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This circular, for which the directors (“**Directors**”) of BYD Company Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 other matters the omission of which would make any statement in this circular misleading. All opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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 licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in the Company, you should at once hand this circular and the accompanying form of proxy and the confirmation slip to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



比亞迪股份有限公司
BYD COMPANY LIMITED

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

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

**PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO VARIOUS SETS OF
INTERNAL RULES AND REGULATIONS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of the Company to be held on Friday, 5 December 2025 at 10:00 a.m. at the Company's Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People's Republic of China, is set out on pages EGM-1 to EGM-3 of this circular. A proxy form (the “**Proxy Form**”) containing the proposed resolutions is enclosed herewith. The Proxy Form is also published on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the EGM, you are requested to complete the accompanying Proxy Form in accordance with the instructions printed thereon and return it as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 10:00 a.m. on Thursday, 4 December 2025, Hong Kong time) or any adjournment thereof. Completion and return of the Proxy Form will not preclude you from attending and voting in person at the EGM or any adjourned EGM should you so wish.

12 November 2025

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DEFINITIONS

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

“A Share(s)”	ordinary domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of directors of the Company
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region, and Taiwan
“Company”	BYD Company Limited, a joint stock company incorporated in the PRC with limited liability
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	for the purpose of this circular (but excluding the appendices), the extraordinary general meeting of the Company which is scheduled to be held at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China on Friday, 5 December 2025 at 10:00 a.m.
“EGM Notice”	notice convening the EGM of the Company as set out on pages EGM-1 to EGM-3 of this circular
“H Share(s)”	ordinary overseas listed foreign invested share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollar
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	7 November 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure of the Supervisory Committee”	the rules of procedure of the Supervisory Committee of the Company
“Shareholder(s)”	the registered holder(s) of the share(s) of the Company
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

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

LETTER FROM THE BOARD



比亞迪股份有限公司
BYD COMPANY LIMITED

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

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

Board of Directors:

Executive Director

Mr. Wang Chuan-fu

Non-executive Directors

Mr. Lv Xiang-yang

Mr. Xia Zuo-quan

Independent Non-executive Directors

Mr. Cai Hong-ping

Mr. Zhang Min

Ms. Yu Ling

Registered Office:

LEGAL ADDRESS

No. 1, Yan'an Road

Kuichong Street

Dapeng New District

Shenzhen

Guangdong Province

The PRC

**PRINCIPAL PLACE OF
BUSINESS IN HONG KONG**

Unit 505–510, 5/F

Core Building 1E

1 Science Park E Avenue

Science Park

Pak Shek Kok

Tai Po

Hong Kong

12 November 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO VARIOUS SETS OF
INTERNAL RULES AND REGULATIONS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

(1) INTRODUCTION

Reference is made to the announcement of the Company dated 30 October 2025 (the “**Announcement**”) in relation to the proposed amendments to the Articles of Association and various sets of internal rules and regulations. The purpose of this circular is to provide you with the information in relation to the resolutions to be proposed at the EGM to enable you to make informed decisions on whether to vote for or against the relevant resolutions at the EGM, and to give you the notice of the EGM.

LETTER FROM THE BOARD

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Pursuant to the provisions under the currently effective Company Law of the People's Republic of China (《中華人民共和國公司法》), the Guidelines for the Articles of Association of Listed Companies (CSRC Announcement [2025] No. 6) (《上市公司章程指引》), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (Revised in April 2025) (《深圳證券交易所股票上市規則(2025年4月修訂)》) and the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation (Revised in May 2025) (《深圳證券交易所上市公司自律監管指引第1號—規範運作(2025年5月修訂)》), and other relevant laws, regulations, rules and normative documents, and by taking into account the actual needs of the corporate governance of the Company, the Board has, on 30 October 2025, resolved to pass the proposed amendments to the Articles of Association. The proposed amendments to the Articles and Associations are subject to the consideration and approval by the Shareholders at the EGM by way of special resolutions. It is hereby submitted to the EGM for the Shareholders' review and approval by way of special resolutions.

The Board considers that the proposed amendments to the Articles of Association will not change the existing rights of the Shareholders nor the existing arrangements for the relevant class meetings, will not materially affect the rights of the holders of A Shares and H Shares, and are therefore in the interests of the Company and the Shareholders as a whole.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular. Since the Company is a PRC incorporated company and the official Articles of Association and various sets of internal rules and regulations (as the case may be) of the Company are prepared in Chinese language, the English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

(3) PROPOSED AMENDMENTS TO VARIOUS SETS OF INTERNAL RULES AND REGULATIONS

Pursuant to the provisions under the currently effective Company Law of the People's Republic of China (《中華人民共和國公司法》), the Guidelines for the Articles of Association of Listed Companies (CSRC Announcement [2025] No. 6) (《上市公司章程指引》), the Rules for the Shareholders' Meetings of Listed Companies (CSRC Announcement [2025] No. 7) (《上市公司股東會規則》), the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange (Revised in April 2025) (《深圳證券交易所股票上市規則(2025年4月修訂)》) and the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation (Revised in May 2025) (《深圳證券交易所上市公司自律監管指引第1號—規範運作(2025年5月修訂)》), and other relevant laws, regulations, rules and normative documents, and by taking into account the actual needs of the corporate governance of the Company, the Board has, on 30 October 2025, resolved to pass the resolutions on amendments to the internal rules and regulations of the Company including the Rules of Procedure for Shareholders' General Meetings, the Rules of Procedure of Meetings of the Board, the Management System for the Funds Raised, the Compliance Manual in relation to Connected Transaction, the Rules for the Selection and Appointment of Accounting Firm and the Policy of External Guarantees. The proposed amendments to the Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure of Meetings of the Board of the Company are subject to the consideration and approval by the Shareholders at the EGM by way of special resolutions. The proposed amendments to the Management System for the Funds Raised, the Compliance Manual in relation to Connected Transaction, the Rules for the Selection and Appointment of Accounting Firm and the Policy of External Guarantees of the Company are subject to the consideration and approval by the Shareholders at the EGM by way of ordinary resolutions. The Company will propose to the Shareholders to approve the amendments to these internal rules and regulations at the EGM. The full texts of these internal rules and regulations are set out in Appendices II to VII to this circular. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

LETTER FROM THE BOARD

(4) THE EGM

The EGM is to be held on Friday, 5 December 2025 at 10:00 a.m. at the Company's Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People's Republic of China. The EGM Notice dated 12 November 2025 is set out in pages EGM-1 to EGM-3 of this circular.

The proxy form for use at the EGM containing the proposed resolutions will be made available to the Shareholders together with this circular on the same day. The proxy form has also been published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders are advised to read the EGM Notice and to complete and return the form of proxy and the reply slip (which are enclosed in this circular) in accordance with the instructions printed thereon.

Whether or not you are able to attend the EGM, you are advised to read the EGM Notice and to complete and return the proxy forms and the reply slips (which are enclosed in this circular) in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the EGM (i.e., not later than 10:00 a.m. on Thursday, 4 December 2025) or any adjournment thereof for the proxy form and seven days before the EGM (i.e., not later than 10:00 a.m., on Friday, 28 November 2025) or any adjournment thereof for the reply slip, respectively. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish. If a Shareholder who has lodged a form of proxy attends the EGM, his form of proxy will be deemed to have been revoked.

Details of resolutions in the EGM Notice are set out above in this circular.

As at the Latest Practicable Date, no Shareholders were required to abstain from voting on the resolutions at the EGM. All resolutions will be put to vote by way of poll at the EGM. An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

(5) CLOSURE OF REGISTER OF MEMBERS

The record date for the purpose of determining the eligibility of the Shareholders to attend and vote at the EGM is Friday, 5 December 2025. In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Tuesday, 2 December 2025 to Friday, 5 December 2025, both days inclusive, during which no transfer of H shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Friday, 5 December 2025 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 1 December 2025 for registration.

LETTER FROM THE BOARD

(6) RECOMMENDATIONS

The Directors (including the non-executive Directors) believe that all the resolutions proposed for consideration and approval by Shareholders at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders vote in favour of all the resolutions to be proposed at the EGM as set out in the EGM Notice.

(7) FURTHER INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Set out below are the proposed amendments to the Articles of Association which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between Chinese and the English versions, the Chinese version shall prevail.

No.	Prior to the amendments	After the amendments
1	<p>Article 1 To safeguard the legitimate rights and interests of BYD Company Limited (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association (the “Articles of Association”) 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other relevant laws, administrative regulations and rules.</p> <p>The Company is a joint-stock limited company incorporated pursuant to the Company Law and other relevant requirements under the laws, administrative rules and regulations of the State.</p> <p>The Company was established on 18 March 2002 by way of overall restructuring with the approval of the State Economic and Trade Commission, as evidenced by the approval document “Reply of Consenting to the Transforming of BYD Company Limited into an Overseas Public Subscription Company” (Guo Jing Mao Qi Gai [2002]153), and the approval document, “Reply of Consenting to the Adjustment of Capital Structure of BYD Company Limited” dated 10 June 2002 (Guo Jing Mao Ting Qi Gai [2002] 348), and was converted into a joint-stock limited company. It was registered with the Shenzhen Administration for Industry and Commerce and obtained the business licence on 11 June 2002. The number of the Company’s business licence is: 0857080.</p>	<p>Article 1 To safeguard the legitimate rights and interests of BYD Company Limited (the “Company”), its shareholders, employees and creditors, and to regulate the organization and activities of the Company, the Company formulated the Articles of Association (the “Articles of Association”) 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 Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for the Articles of Association”), the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other relevant laws, administrative regulations and rules.</p> <p>The Company is a joint-stock limited company incorporated pursuant to the Company Law and other relevant requirements under the laws, administrative rules and regulations of the State.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
		<p>The Company was established on 18 March 2002 by way of overall restructuring with the approval of the State Economic and Trade Commission, as evidenced by the approval document “Reply of Consenting to the Transforming of BYD Company Limited into an Overseas Public Subscription Company” (Guo Jing Mao Qi Gai [2002]153), and the approval document, “Reply of Consenting to the Adjustment of Capital Structure of BYD Company Limited” dated 10 June 2002 (Guo Jing Mao Ting Qi Gai [2002] 348), and was converted into a joint-stock limited company. It was registered with the Shenzhen Administration for Industry and Commerce and obtained the business licence on 11 June 2002 (The number of the Company’s business licence is: 0857080).</p> <p><u>The Company holds the business license with the unified social credit code of 91440300192317458F issued by Shenzhen Administration For Market Regulation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
2	<p>Article 4 The Company’s legal representative is the chairman of the Board of the Company.</p> <p>If a director who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously.</p> <p>Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.</p>	<p>Article 4 The Company’s legal representative is the chairman of the Board of the Company.</p> <p>If a director who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously.</p> <p>Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.</p> <p><u>Civil acts carried out by the legal representative in the name of the Company shall be legally borne by the Company. Any restriction on the powers of the legal representative imposed by the Articles of Association or the shareholders’ general meeting shall not be asserted against a third party acting in good faith.</u></p> <p><u>Where the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company bears civil liability, it may seek recourse against the legal representative who is at fault in accordance with the laws or the Articles of Association.</u></p>
3	<p>Article 6 All capital of the Company is divided into shares with same par value per share. The rights and liabilities of the shareholders of the Company are limited to the shares held by them, and the Company is liable for its debts to the extent of its entire assets.</p>	<p>Article 6 The rights and liabilities of the shareholders of the Company are limited to the shares held by them, and the Company is liable for its debts to the extent of its entire property.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
4	<p>Article 7 The Articles of Association became effective from the date of the establishment of the Company.</p> <p>From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p> <p>Shareholders may sue the Company in accordance with the Articles of Association; the Company may sue shareholders, Directors, supervisors, president and other senior management of the Company in accordance with the Articles of Association; shareholders may sue other shareholders in accordance with the Articles of Association; shareholders may sue Directors, supervisors, president and other senior management of the Company in accordance with the Articles of Association.</p> <p>The term “sue” in the preceding Article shall refer to and include commencing court proceedings and applying for arbitration proceedings.</p> <p>The term “senior management” in the Articles shall refer to the president, deputy president, the chief finance officer and the secretary to the Board of the Company.</p>	<p>Article 7 The Articles of Association became effective from the date of the establishment of the Company.</p> <p>From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company’s organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se.</p> <p>Shareholders may sue the Company in accordance with the Articles of Association; shareholders may sue other shareholders in accordance with the Articles of Association; shareholders may sue Directors and senior management of the Company in accordance with the Articles of Association; the Company may sue shareholders, Directors and senior management in accordance with the Articles of Association.</p> <p>The term “sue” in the preceding Article shall refer to and include commencing court proceedings and applying for arbitration proceedings.</p> <p>The term “senior management” in the Articles shall refer to the president, deputy president, the chief finance officer and the secretary to the Board of the Company.</p>
5	<p>Article 8 The Articles of Association are binding on the Company and its shareholders, Directors, supervisors, president and other senior management, all of whom are entitled to claim rights regarding the Company’s affairs in accordance with the Articles of Association.</p>	<p>Article 8 The Articles of Association are binding on the Company and its shareholders, Directors, senior management, all of whom are entitled to claim rights regarding the Company’s affairs in accordance with the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
6	<p>Article 14 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. For the same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by any organization or individual, the price payable for each of such shares shall be the same.</p>	<p>Article 14 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. For the same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by the subscribers, the price payable for each of such shares shall be the same.</p>
7	<p>Article 15 Subject to the approval of securities regulatory authority of the State Council, the Company may issue shares to domestic and foreign investors.</p>	<p>Article 15 Subject to the approval of securities regulatory authority of the State Council (hereinafter referred to as the “CSRC”), the Company may issue shares to domestic and foreign investors.</p>
8	<p>Article 18 Shares of the Company held by the promoters shall not be transferred within one (1) year from the date of the establishment of the Company. The transfer of domestic shares issued prior to the Company’s initial public offering of domestic shares (A shares) shall be implemented in accordance with the provisions of laws, administrative regulations and relevant listing rules.</p> <p>The Directors, supervisors and senior management of the Company shall report to the Company their shareholdings held by them and changes therein and shall not transfer more than 25% per year of the total number of shares of the Company held by them during their tenure. The shares of the Company held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforesaid person(s) shall not transfer the shares of the Company held by them within six (6) months commencing from the termination of their service.</p>	<p>Article 18 Shares publicly issued by the Company before the share offering shall not be transferred within one (1) year from the date on which the shares of the Company are listed on a stock exchange. The transfer of domestic shares issued prior to the Company’s initial public offering of domestic shares (A shares) shall be implemented in accordance with the provisions of laws, administrative regulations and relevant listing rules.</p> <p>The Directors and senior management of the Company shall report to the Company their shareholdings held by them and changes therein and shall not transfer more than 25% per year of the total number of shares of the same class of the Company held by them during their tenure which had been determined when taking office. The shares of the Company held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforesaid person(s) shall not transfer the shares of the Company held by them within six (6) months commencing from the termination of their service.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
9	<p>Article 19 Any gains from sale of shares of the Company by any Directors, supervisors, senior management or shareholders of domestic shares holding 5% or more of the shares of the Company within six (6) months after their purchase of the same, and any gains from purchase of shares of the Company by any of the aforesaid parties within six (6) months after sale of the same shall be disgorged and paid to the Company. The Board of the Company shall forfeit such gains from the abovementioned parties. However, if a securities company holds 5% or more shares by taking up the remaining shares not subscribed pursuant to an underwriting arrangement, the six (6) month moratorium shall not apply.</p> <p>The shares or other securities of equity nature held by the Directors, supervisors, senior management and natural person shareholders referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents, children, and held by them using others' accounts.</p> <p>Should the Board of the Company fail to observe the preceding paragraph, the shareholders shall be entitled to request the Board to enforce the same within thirty (30) days. If the Board of the Company fails to do so within the aforesaid time limit, the shareholders are entitled to directly initiate court proceedings at the People's Court in their own name for the interests of the Company</p> <p>Should the Board of the Company fail to comply with the requirements set out in the first paragraph of this Article, the responsible Director(s) shall assume joint and several liabilities under the law.</p>	<p>Article 19 Any gains from sale of shares of the Company or other securities of equity nature by any Directors, senior management or shareholders of domestic shares holding 5% or more of the shares of the Company within six (6) months after their purchase of the same, and any gains from purchase of shares of the Company by any of the aforesaid parties within six (6) months after sale of the same shall be disgorged and paid to the Company. The Board of the Company shall forfeit such gains from the abovementioned parties. However, if a securities company holds 5% or more shares by taking up the remaining shares not subscribed pursuant to an underwriting arrangement, the six (6) month moratorium shall not apply.</p> <p>The shares or other securities of equity nature held by the Directors, senior management and natural person shareholders referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents, children, and held by them using others' accounts.</p> <p>Should the Board of the Company fail to observe the preceding paragraph, the shareholders shall be entitled to request the Board to enforce the same within thirty (30) days. If the Board of the Company fails to do so within the aforesaid time limit, the shareholders are entitled to directly initiate court proceedings at the People's Court in their own name for the interests of the Company.</p> <p>Should the Board of the Company fail to comply with the requirements set out in the first paragraph of this Article, the responsible Director(s) shall assume joint and several liabilities under the law.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
10	<p>Article 23 The Company may, based on its operational and development needs and in accordance with the relevant provisions of the Articles of Association, approve an increase of capital.</p> <p>The Company may increase its capital in the following manners:</p> <ol style="list-style-type: none"> (1) by offering new shares for subscription by unspecified investors; (2) by non-public issue of shares; (3) by placing new shares to its existing shareholders; (4) by allotting bonus shares to its existing shareholders; (5) by capitalizing its capital reserve; (6) by any other means which is permitted by laws, administrative regulations and authorized by the securities regulatory authorities of the State Council. <p>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 by relevant laws and administrative regulations of the State.</p>	<p>Article 23 The Company may, based on its operational and development needs and in accordance with the relevant provisions of the Articles of Association, approve an increase of capital.</p> <p>The Company may increase its capital in the following manners:</p> <ol style="list-style-type: none"> (1) by offering new shares for subscription by unspecified investors; (2) by <u>issuing</u> of shares <u>to specified investors</u>; (3) by placing new shares to its existing shareholders; (4) by allotting bonus shares to its existing shareholders; (5) by capitalizing its capital reserve; (6) by any other means which is permitted by laws, administrative regulations and <u>the CSRC</u>. <p>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 by relevant laws and administrative regulations of the State.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
11	<p>Article 24 All overseas-listed foreign shares companies shall act in accordance with the following provisions:</p> <p>(1) All overseas-listed foreign shares shall be transferred by an instrument in writing in any usual or common form or any other form which the Board may approve. The instrument of transfer may be executed without seal either by hand or in mechanically-printed form, affixing of the company seal is not required.</p> <p>(2) No transfer may be made to a minor or to a person of unsound mind or under other legal disability.</p> <p>(3) Unless otherwise provided by laws and administrative regulations, shares of the Company are freely transferable and are not subject to any lien.</p> <p>The issuance of domestic-listed Renminbi ordinary shares of the Company shall observe the following provisions: Should such shares be de-listed on the domestic stock exchange, the domestic shares of the Company will continue to be traded under the agency share transfer system. The Company shall not amend such requirement in the Articles of Association.</p>	<p>Article 24 All overseas-listed foreign shares companies shall act in accordance with the following provisions:</p> <p>(1) All overseas-listed foreign shares shall be transferred by an instrument in writing in any usual or common form or any other form which the Board may approve. The instrument of transfer may be executed without seal either by hand or in mechanically-printed form, affixing of the company seal is not required.</p> <p>(2) No transfer may be made to a minor or to a person of unsound mind or under other legal disability.</p> <p>(3) Unless otherwise provided by laws and administrative regulations, shares of the Company are freely transferable and are not subject to any lien.</p> <p>The issuance of domestic-listed Renminbi ordinary shares of the Company shall observe the following provisions: Should such shares be de-listed on the domestic stock exchange, the domestic shares of the Company will continue to be traded under the <u>securities exchanges including the National Equities Exchange and Quotations System</u>. The Company shall not amend such requirement in the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
12	<p>Article 26 The Company must prepare a balance sheet and inventory of assets for reduction of registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company’s resolution on reduction of registered capital and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>The registered share capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>	<p>Article 26 The Company shall prepare a balance sheet and inventory of assets for reduction of registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date of the Company’s resolution on reduction of registered capital at the shareholders’ general meeting and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p><u>For any reduction of the Company’s registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to shares held by the shareholders, unless otherwise provided by laws or the Articles of Association.</u></p> <p>The registered share capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
13	Added	<p><u>Article 27</u> Where the Company still incurs losses after making up its losses in accordance with the provisions of the second paragraph of Article 179 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or call on shares.</p> <p><u>The provisions of the second paragraph of Article 26 of the Articles of Association shall not be applied to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days from the date on which the resolution on reduction of registered capital is passed at the shareholders' general meeting.</u></p> <p><u>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve funds and discretionary reserve funds reaches 50% of the Company's registered capital.</u></p>
14	Added	<p><u>Article 28</u> If the reduction of the registered capital violates the Company Law and other relevant regulations, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible Directors and senior management shall be liable for compensation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
15	Added	<u>Article 29</u> When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless otherwise provided in the Articles of Association or decided by a resolution of the shareholders' general meeting that shareholders shall have pre-emptive rights.
16	<p>Article 27 The Company may, in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, purchase its shares under the following circumstances:</p> <p>(1) reducing its registered share capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) granting shares for the employee stock ownership plan or as share incentive;</p> <p>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) using shares to satisfy the conversion of convertible corporate bonds issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' interests as the listed company deems necessary.</p> <p>The Company shall not purchase its shares save for the circumstances specified above. The controlled subsidiaries of the Company shall not acquire the shares issued by the Company.</p>	<p>Article 30 The Company may, in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, purchase its shares under the following circumstances:</p> <p>(1) reducing its registered share capital;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) granting shares for the employee stock ownership plan or as share incentive;</p> <p>(4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company;</p> <p>(5) using shares to satisfy the conversion of convertible corporate bonds issued by the listed company;</p> <p>(6) safeguarding corporate value and shareholders' interests as the listed company deems necessary.</p> <p>The Company shall not purchase its shares save for the circumstances specified above. The controlled subsidiaries of the Company shall not acquire the shares issued by the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
17	<p>Article 29 After the Company repurchased its shares pursuant to the laws, it should cancel or transfer such part of the shares within the term specified by the laws and administrative rules and, in the case of transfer, apply to the original registry of the Company for registration of alteration of the registered capital.</p> <p>Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (1) and (2) of the first paragraph of Article 27 of the Articles of Association, it shall be subject to approval at the general meeting. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 30 of the Articles of Association, it may be resolved by more than two-thirds of directors present at a Board meeting in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p> <p>For any share purchased by the Company pursuant to the first paragraph of Article 27 of the Articles of Association, shares purchased under item (1) of Article 27 shall be cancelled within ten (10) days from the date of acquisition; for those circumstances described under items (2) and (4), the shares shall be transferred or cancelled within six (6) months; the aggregate number of shares held by the Company shall not exceed 10% of the total number of shares of the Company in issue, and such shares shall be transferred or cancelled within 3 years under any of the circumstances stipulated in items (3), (5) and (6).</p>	<p>Article 32 After the Company repurchased its shares pursuant to the laws, it should cancel or transfer such part of the shares within the term specified by the laws and administrative rules and, in the case of transfer, apply to the original registry of the Company for registration of alteration of the registered capital.</p> <p>Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (1) and (2) of the first paragraph of Article 30 of the Articles of Association, it shall be subject to approval at the general meeting. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 30 of the Articles of Association, it shall be resolved by more than two-thirds of directors present at a Board meeting.</p> <p>For any share purchased by the Company pursuant to the first paragraph of Article 30 of the Articles of Association, shares purchased under item (1) of Article 30 shall be cancelled within ten (10) days from the date of acquisition; for those circumstances described under items (2) and (4), the shares shall be transferred or cancelled within six (6) months; the aggregate number of shares held by the Company shall not exceed 10% of the total number of shares of the Company in issue, and such shares shall be transferred or cancelled within 3 years under any of the circumstances stipulated in items (3), (5) and (6).</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>The amount of the Company’s registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p> <p>The Company may purchase its own shares in a public and centralized manner or through other methods as permitted by laws, regulations and the CSRC. Where the purchase of shares by the Company falls under any of the circumstances stipulated in items (3), (5) and (6) of the first paragraph of Article 30 of the Articles of Association, such purchase shall be conducted by way of public and centralized transaction.</p> <p>The Company shall not accept any pledge of its shares.</p>	<p>The amount of the Company’s registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p> <p>The Company shall not accept any pledge of its shares.</p>
18	<p>Article 30 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company or its parent company. The said acquirer of shares of the Company includes a person who directly or indirectly assumes any obligations due to the acquisition of shares of the Company.</p> <p>The Company and its subsidiaries shall not, by any means and at any time, provide financial assistance to the said obligor for the purpose of reducing or discharging the obligations assumed by that person.</p> <p>The provisions in this Article shall not apply to the circumstances stated in Article 32.</p>	<p>Article 33 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance for others to obtain the shares of the Company or its parent company. The said others include a person who directly or indirectly assumes any obligations due to the acquisition of shares of the Company.</p> <p>The Company and its subsidiaries shall not, by any means and at any time, provide financial assistance to the said obligor for the purpose of reducing or discharging the obligations assumed by that person.</p> <p>The provisions in this Article shall not apply to the circumstances stated in Article 3235.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
19	<p>Article 31 The term “financial assistance” referred to in this Chapter includes (but not limited to) the following means:</p> <p>(1) gift;</p> <p>(2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation incurred owing to the Company’s own default) or release or waiver of any rights;</p> <p>(3) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled prior to the obligations of another party, or a change in the parties to, or the assignment of rights arising under, such loan or agreement;</p> <p>(4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>The expression “assuming an obligation” referred to in this Chapter includes the assumption of obligations by the changing of the obligor’s financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.</p>	<p>Article 34 The term “financial assistance” referred to in this Chapter includes (but not limited to) the following means:</p> <p>(1) gift;</p> <p>(2) <u>advance of funds;</u></p> <p>(3) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation incurred owing to the Company’s own default) or release or waiver of any rights;</p> <p>(4) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled prior to the obligations of another party, or a change in the parties to, or the assignment of rights arising under, such loan or agreement;</p> <p>(5) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>The expression “assuming an obligation” referred to in this Chapter includes the assumption of obligations by the changing of the obligor’s financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
20	<p>Article 32 The following activities shall not be deemed to be activities as prohibited in Article 30:</p> <p>(1) the financial assistance by the Company is given in good faith in the interest of the Company;</p> <p>(2) the provision of money by the Company for contributions to staff and workers' share schemes.</p> <p>Any provision of financial assistance under the circumstance stipulated in the first paragraph of this Article shall be subject to the approval by resolution of shareholders' general meetings or the Board within the authorization under the Articles of Association or shareholders' general meetings. The Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative amount of the financial assistance shall not exceed 10% of the total share capital in issue. Resolutions made by the Board shall be passed by more than two-thirds of all Directors.</p> <p>If the breach of the provisions of the preceding two paragraphs incurs losses to the Company, the directors, supervisors and senior management in charge shall be liable for compensation.</p>	<p>Article 35 The following activities shall not be deemed to be activities as prohibited in Article 33:</p> <p>(1) the financial assistance by the Company is given in good faith in the interest of the Company;</p> <p>(2) the provision of money by the Company for contributions to staff and workers' share schemes.</p> <p>Any provision of financial assistance under the circumstance stipulated in the first paragraph of this Article shall be subject to the approval by resolution of shareholders' general meetings or the Board within the authorization under the Articles of Association or shareholders' general meetings. The Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative amount of the financial assistance shall not exceed 10% of the total share capital in issue. Resolutions made by the Board shall be passed by more than two-thirds of all Directors.</p> <p>If the breach of the provisions of the preceding two paragraphs incurs losses to the Company, the directors and senior management in charge shall be liable for compensation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
21	<p>Article 34 The Company shall establish the register of members with the information provided by the securities registration organ; and shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (domicile), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which a person registers as a shareholder; (6) the date on which a person ceases to be a shareholder; (7) Pledge, freezing and other restrictions of rights of the shares held by each shareholder. <p>The register of members shall be sufficient evidence of the holding of the Company's shares by a shareholder, unless there is evidence to the contrary.</p>	<p>Article 37 The Company shall establish the register of members with the information provided by the securities registration and clearing organ; and shall contain the following particulars:</p> <ol style="list-style-type: none"> (1) the name, address (domicile), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which a person registers as a shareholder; (6) the date on which a person ceases to be a shareholder; (7) Pledge, freezing and other restrictions of rights of the shares held by each shareholder. <p>The register of members shall be sufficient evidence of the holding of the Company's shares by a shareholder, unless there is evidence to the contrary.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
22	<p>Article 35 The Company may keep the original register of holders of the overseas-listed foreign shares overseas in accordance with the understanding and agreement between the securities regulatory authority under the State Council and the overseas securities regulatory authority at the place of the overseas listing and appoint an overseas agent for management at the place of the overseas listing.</p> <p>The Hong Kong branch register of holders shall be available for inspection by shareholders during office hours, but the Company may be allowed to close the register of members on terms equivalent to section 632 of the Companies Ordinance of Hong Kong.</p> <p>The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign shares, the original version shall prevail.</p>	<p>Article 38 The Company may keep the original register of holders of the overseas-listed foreign shares overseas in accordance with the understanding and agreement between the CSRC and the overseas securities regulatory authority at the place of the overseas listing and appoint an overseas agent for management at the place of the overseas listing.</p> <p>The Hong Kong branch register of holders shall be available for inspection by shareholders during office hours, but the Company may be allowed to close the register of members on terms relating to the Companies Ordinance of Hong Kong.</p> <p>The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed foreign shares, the original version shall prevail.</p>
23	<p>Article 38 When the Company intends to convene a shareholders' general meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholdings, the Board or the convener of the shareholders' general meeting shall decide on a date as the record date for the determination of rights attaching to shares in the Company. Shareholders whose names appear in the register of members at the end of the record date are considered shareholders of the Company who are entitled to relevant rights.</p>	<p>Article 41 When the Company intends to convene a shareholders' general meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholders' identities, the Board or the convener of the shareholders' general meeting shall decide on the record date. Shareholders whose names appear in the register of members at the end of the record date are considered shareholders who are entitled to relevant rights.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
24	<p>Article 41 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of members.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.</p> <p>Where a shareholder of the Company is a legal person, his right shall be exercisable by a legal representative or a proxy of such legal representative or (if the shareholder is a recognized clearing house (hereinafter referred to as the “Recognized Clearing House”) or other persons designated by him) a representative of the Recognized Clearing House or an appointer on his behalf.</p> <p>The Company may not exercise any power to freeze or infringe in any other way the rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that he has not disclosed his interests to the Company.</p>	<p>Article 44 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of members.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.</p> <p>Where a shareholder of the Company is a legal person, his right shall be exercisable by a legal representative or a proxy of such legal representative or (if the shareholder is a recognized clearing house (hereinafter referred to as the “Recognized Clearing House”) or other persons designated by him) a representative of the Recognized Clearing House or an appointer on his behalf.</p> <p>The Company may not exercise any power to freeze or infringe in any other way the rights carried by any share held by any person who enjoys interests directly or indirectly merely for the reason that he has not disclosed his interests to the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
25	<p>Article 42 The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend shareholders’ general meetings and to exercise the corresponding voting right in accordance with laws;</p> <p>(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p>	<p>Article 45 The ordinary shareholders of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other forms of distribution in proportion to the number of shares held;</p> <p>(2) the right to propose to hold, convene and preside over, to attend or appoint a proxy to attend shareholders’ general meetings and to exercise the corresponding voting right in accordance with laws;</p> <p>(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;</p> <p>(4) the right to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p>

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No.	Prior to the amendments	After the amendments
	<p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy; 2. to inspect and copy, subject to payment of a reasonable charge: <ol style="list-style-type: none"> (i) all parts of the register of members; (ii) report on the state of the Company’s share capital; (iii) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate costs paid by the Company for this purpose; (iv) minutes of shareholders’ general meetings; (v) corporate bond counterfoils, resolutions of Board meetings, —Supervisory Committee meetings— and financial reports. 	<p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none"> 1. to obtain a copy of the Articles of Association, subject to payment of the cost of such copy; 2. to inspect and copy, subject to payment of a reasonable charge: <ol style="list-style-type: none"> (i) all parts of the register of members; (ii) report on the state of the Company’s share capital; (iii) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate costs paid by the Company for this purpose; (iv) minutes of shareholders’ general meetings; (v) resolutions of Board meetings, financial reports, <u>a qualified shareholder may inspect the accounting books and vouchers of the Company.</u>

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	<p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(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 acquire the shares held by them;</p> <p>(8) as stipulated under the Company Law or other laws, administrative regulations or departmental rules, in the event that any act has prejudiced the Company's interests or infringed the legitimate interest of a shareholder, the right to make claims to the People's Court to enforce relevant rights;</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders demanding inspection of the relevant information or copies of the materials mentioned in the preceding provision shall provide to the Company written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide such information at the shareholder's request.</p>	<p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(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 acquire the shares held by them;</p> <p>(8) as stipulated under the Company Law or other laws, administrative regulations or departmental rules, in the event that any act has prejudiced the Company's interests or infringed the legitimate interest of a shareholder, the right to make claims to the People's Court to enforce relevant rights;</p> <p>(9) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders demanding inspection of the relevant information of the Company shall provide to the Company written documents evidencing the class and number of shares of the Company they hold <u>according to the Company Law, the Securities Law and other laws and administrative regulations.</u> Upon verification of the shareholder's identity, the Company shall provide such information at the shareholder's request.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
26	<p>Article 43 Where the Company incurs losses as a result of Directors’ and senior management’s violation of the laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, shareholders individually or jointly holding 1% or more of the Company’s shares for more than 180 consecutive days shall be entitled to request in writing the Supervisory Committee to initiate proceedings in the People’s Court. Where the Company incurs losses as a result of the Supervisory Committee’s violation of any provision of laws, administrative regulations or the Articles of Association in the course of performing its duties with the Company, the shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in the People’s Court.</p> <p>In the event that the Supervisory Committee or the Board refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company’s interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in the People’s Court directly in their own names in the interest of the Company.</p>	<p>Article 46 Where the Company incurs losses as a result of Directors’ and senior management’s (other than the members of the Audit Committee) violation of the laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, shareholders individually or jointly holding 1% or more of the Company’s shares for more than 180 consecutive days shall be entitled to request in writing the Audit Committee to initiate proceedings in the People’s Court. Where the Company incurs losses as a result of the violation of any provision of laws, administrative regulations or the Articles of Association by members of the Audit Committee in the course of performing their duties with the Company, the foresaid shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in the People’s Court.</p> <p>In the event that the Audit Committee or the Board refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company’s interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in the People’s Court directly in their own names in the interest of the Company.</p>

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No.	Prior to the amendments	After the amendments
	<p>Shareholders described in the first paragraph of this Article may also initiate proceedings in accordance with the preceding two paragraphs in the event that the Company incurs losses as a result of the lawful interests of the Company being infringed upon by any third parties.</p> <p>Shareholders may initiate proceedings in the People’s Court in the event that a director or a senior management has violated the laws, administrative regulations or the Articles of Association, thereby infringing the interests of shareholders.</p>	<p>Shareholders described in the first paragraph of this Article may also initiate proceedings in accordance with the preceding two paragraphs in the event that the Company incurs losses as a result of the lawful interests of the Company being infringed upon by any third parties.</p> <p><u>Where the Company incurs losses as a result of the violation of the laws, administrative regulations or the Articles of Association by the directors, supervisors and senior management of the Company’s wholly-owned subsidiary in the course of performing their duties, or another person infringes the lawful rights and interests of the Company’s wholly-owned subsidiary and thus causes losses, shareholders individually or jointly holding 1% or more of the Company’s shares for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, make a request in writing to the supervisory committee and the board of directors of the wholly-owned subsidiary to initiate proceedings in the People’s Court or initiate proceedings in the People’s Court directly in their own names.</u></p> <p>Shareholders may initiate proceedings in the People’s Court in the event that a director or a senior management has violated the laws, administrative regulations or the Articles of Association, thereby infringing the interests of shareholders.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
27	<p>Article 44 The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) To abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) To pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) Not to surrender the shares unless required by the laws and regulations;</p> <p>(4) Not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company;</p> <p>Shareholders of the Company who abuse their shareholders' rights and thereby causing loss on the Company or other shareholders shall be liable for indemnity according to the law.</p> <p>Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>	<p>Article 47 The ordinary shareholders of the Company shall assume the following obligations:</p> <p>(1) To abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) To pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(3) Not to withdraw their share capital unless required by the laws and regulations;</p> <p>(4) Not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company;</p> <p>Shareholders of the Company who abuse their shareholders' rights and thereby causing loss on the Company or other shareholders shall be liable for indemnity according to the law.</p> <p>Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>

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No.	Prior to the amendments	After the amendments
	<p>(5) To assume losses and liabilities of the Company in the proportion of the shares they held and limited to the shares subscribed;</p> <p>(6) protect the Company’s interests on their own accord;</p> <p>(7) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>	<p>(5) To assume losses and liabilities of the Company in the proportion of the shares they held and limited to the shares subscribed;</p> <p>(6) protect the Company’s interests on their own accord;</p> <p>(7) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>

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No.	Prior to the amendments	After the amendments
28	<p>Article 46 The controlling shareholder and the de facto controller of the Company shall not use their connected relationship to act in detriment to the interests of the Company. If they have violated the provision and caused damage to the Company, they shall be liable for such damages.</p> <p>The controlling shareholder and the de facto controller of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise its rights as a contributor in strict compliance with the law. The controlling shareholder shall not do harm to the lawful interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, appropriation of capital, offering loan guarantees and shall not make use of its controlling status against the interests of the Company and public shareholders.</p>	<p>Article 49 The controlling shareholder and the de facto controller of the Company <u>shall exercise their rights and perform their obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchange(s), and shall safeguard the interests of the Company.</u></p> <p><u>The controlling shareholder and the de facto controller of the Company shall comply with the following provisions:</u></p> <ol style="list-style-type: none"> <li data-bbox="855 646 1366 825">(1) <u>to exercise shareholders' rights in accordance with laws, and not to abuse controlling rights or use their connected relationship to act in detriment to the lawful interests of the Company or other shareholders;</u> <li data-bbox="855 859 1366 974">(2) <u>to strictly fulfill all public statements and commitments made, and not to arbitrarily modify or seek exemption therefrom;</u> <li data-bbox="855 1008 1366 1251">(3) <u>to fulfill information disclosure obligations in strict accordance with the relevant regulations, actively cooperate with the Company in information disclosure, and promptly notify the Company of any material events that have occurred or are expected to occur;</u> <li data-bbox="855 1285 1366 1344">(4) <u>not to misappropriate the Company's funds in any form;</u> <li data-bbox="855 1378 1366 1493">(5) <u>not to compel, instigate or demand the Company and its relevant personnel to provide illegal or non-compliant guarantees;</u>

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No.	Prior to the amendments	After the amendments
		<p><u>(6) not to use undisclosed material information of the Company to seek benefits, not to disclose any undisclosed material information relating to the Company in any manner, or engage in illegal and non-compliant activities such as insider trading, short-swing trading, or market manipulation;</u></p> <p><u>(7) not to damage the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, distribution of profits, asset restructuring, external investment and any other means;</u></p> <p><u>(8) to ensure the Company’s asset integrity, personnel independence, financial independence, organizational independence, and business independence, and not to compromise the Company’s independence in any way;</u></p> <p><u>(9) provisions of the laws, administrative regulations, the provisions of the CSRC, the business rules of the stock exchanges and other rules of the Articles of Association.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
		<p><u>Where the controlling shareholder or the de facto controller of the Company does not serve as a Director of the Company but de facto manages the Company’s affairs, the provisions of the Articles of regarding Directors’ duties of fiduciary and diligence shall apply.</u></p> <p><u>Where the controlling shareholder or the de facto controller of the Company instructs a Director or a member of the senior management to act in a manner detrimental to the Company or shareholders’ interests, they shall assume joint and several liabilities with such Director or member of the senior management.</u></p> <p><u>Where the controlling shareholder or the de facto controller pledges the shares of the Company held or actually controlled by them, they shall maintain the controlling rights and the stability of production and operation.</u></p> <p><u>If the controlling shareholder or the de facto controller transfers the Company’s shares held, they shall comply with the restrictive provisions on share transfers set forth in laws, administrative regulations, the provisions of the CSRC and the Shenzhen Stock Exchange, and any commitment it makes with respect to the restricted share transfers.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
29	<p>Article 47 In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <p>(1) to relieve a Director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director or supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director or supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting of shareholders for approval in accordance with the Articles of Association.</p>	<p>Article 50 In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company:</p> <p>(1) to relieve a Director of his duty to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a Director (for his own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a Director (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting of shareholders for approval in accordance with the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
30	<p>Article 48 The term “controlling shareholder” referred to in the Articles of Association means a person who satisfies any one of the following conditions:</p> <p>(1) a person who, acting alone or in concert with others, has the power to elect more than half of the Board members;</p> <p>(2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company;</p> <p>(3) a person who, acting alone or in concert with others, holds 30% (inclusive) or more of the issued and outstanding shares of the Company;</p> <p>(4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.</p>	<p>Article 51 The term “controlling shareholder” referred to in the Articles of Association means a <u>shareholder</u> who satisfies any one of the following conditions:</p> <p>(1) a <u>shareholder</u> who, acting alone or in concert with others, <u>is in a position to control a majority of the Board of the Company;</u></p> <p>(2) a <u>shareholder</u> who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company;</p> <p>(3) a <u>shareholder</u> who, acting alone or in concert with others, holds 30% (inclusive) or more of the issued and outstanding shares of the Company;</p> <p>(4) a <u>shareholder</u> who, acting alone or in concert with others, has de facto control of the Company in any other way.</p>
31	<p>Article 49 The shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.</p>	<p>Article 52 <u>The shareholders’ general meeting of the Company shall comprise all shareholders.</u> The shareholders’ general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
32	<p>Article 50 The shareholders’ general meeting may exercise the following functions and powers:</p> <p>(1) to decide on the operating policies and investment plans of the Company;</p> <p>(2) to elect and replace the directors who are not representatives of the staff and the supervisors who are not representatives of the staff and decide on matters relating to the remuneration of supervisors;</p> <p>(3) to examine and approve reports of the Board;</p> <p>(4) to examine and approve reports of the Supervisory Committee;</p> <p>(5) to examine and approve the Company’s proposed annual preliminary financial budgets and final accounts;</p> <p>(6) to examine and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(7) to decide on increases or reductions in the Company’s registered capital;</p> <p>(8) to decide on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form;</p> <p>(9) to decide on the issue of bonds by the Company;</p>	<p>Article 53 The shareholders’ general meeting may exercise the following functions and powers:</p> <p>(1) to elect and replace the directors and decide on matters relating to the remuneration of <u>the relevant directors</u>;</p> <p>(2) to examine and approve reports of the Board;</p> <p>(3) to examine and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(4) to decide on increases or reductions in the Company’s registered capital;</p> <p>(5) to decide on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form;</p> <p>(6) to decide on the issue of bonds by the Company;</p> <p>(7) to adopt resolutions on the Company’s appointments, dismissals or non-reappointments of accounting firms <u>undertaking audit services of the Company</u>;</p> <p>(8) to amend the Articles of Association;</p> <p>(9) to examine matters relating to the purchases and disposals of the Company’s material assets within one year, which exceed 30% of the Company’s latest audited total assets;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(10) to adopt resolutions on the Company’s appointments, dismissals or non-reappointments of accounting firms;</p> <p>(11) to amend the Articles of Association;</p> <p>(12) to examine matters relating to the purchases and disposals of the Company’s material assets within one year, which exceed 30% of the Company’s latest audited total assets;</p> <p>(13) to examine and approve the provision of external guarantees required by laws, administrative regulations and under Article 54 of the Articles of Association to be resolved by general meeting of shareholders;</p> <p>(14) to examine and approve matters relating to changes in the use of funds raised;</p> <p>(15) to examine the Company’s share incentive schemes;</p> <p>(16) to decide on other matters required by laws, administrative regulations, departmental rules and the Articles of Association to be resolved by general meeting of shareholders.</p> <p>The aforesaid functions and powers of the general meeting of shareholders shall not be exercised by the Board or other institutions and individuals by means of authorization.</p>	<p>(10) to examine and approve the provision of external guarantees and financial assistance required by laws, administrative regulations and under Article 54 of the Articles of Association to be resolved by general meeting of shareholders;</p> <p>(11) to examine and approve matters relating to changes in the use of funds raised;</p> <p>(12) to examine the Company’s share incentive schemes and employee stock ownership plan;</p> <p>(13) to examine on other matters required by laws, administrative regulations, departmental rules and the Articles of Association to be resolved by general meeting of shareholders.</p> <p><u>The general meeting of shareholders may authorize the Board to decide on issuance of corporate bonds.</u></p> <p><u>Unless otherwise prescribed by laws, administrative regulations, provisions of the CSRC and rules of the stock exchange(s),</u> the aforesaid functions and powers of the general meeting of shareholders shall not be exercised by the Board or other institutions and individuals by means of authorization.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
33	<p>Article 51 Any external guarantees provided to third parties shall be approved by the Board or subject to approval by the general meeting of shareholders. The Company shall not provide guarantees to those third parties without the approval of the Board or by the general meeting of shareholders. The following guarantees provided to third parties by the Company are subject to review and approval by the general meeting of shareholders:</p> <p>(1) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company’s latest audited net assets;</p> <p>(2) any guarantee provided after the total amount of guarantee to third parties provided by the Company has reached or exceeded 30% of the Company’s latest audited total assets;</p> <p>(3) a guarantee to be provided to a party which has an asset-liability ratio in excess of 70%;</p> <p>(4) a single guarantee amount in excess of 10% of the Company’s latest audited net assets;</p>	<p>Article 54 Any external guarantees provided to third parties shall be approved by the Board or subject to approval by the general meeting of shareholders. The Company shall not provide guarantees to those third parties without the approval of the Board or by the general meeting of shareholders. The following guarantees provided to third parties by the Company are subject to review and approval by the general meeting of shareholders:</p> <p>(1) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company’s latest audited net assets;</p> <p>(2) any guarantee provided after the total amount of guarantee to third parties provided by the Company <u>and its controlled subsidiaries</u> has reached or exceeded 30% of the Company’s latest audited total assets;</p> <p>(3) a guarantee to be provided to a party which has an asset-liability ratio in excess of 70%;</p> <p>(4) a single guarantee amount in excess of 10% of the Company’s latest audited net assets;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(5) the guarantee to be provided in favour of shareholders, de facto controllers and their related parties.</p> <p>Where the general meeting is considering a resolution on guarantees to be provided to shareholders, de facto controllers and its related parties, such shareholders, or shareholders under the control of such de facto controllers, shall abstain from voting. Such resolution is subject to the approval of more than half of the voting rights held by the other shareholders present at the meeting. The preceding item (2) shall be approved by vote representing not less than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting in favour of it in order for it to be passed. Guarantee provided to third parties shall be approved and resolved by more than two-thirds of the Directors present at the Board meeting.</p> <p>Any Director, president and other senior management who violates any of the laws, administrative regulations or the Articles of Association relating to the approval and requirements of the meeting procedures in relation to external guarantees and causes losses to the Company shall be liable for compensation to any loss caused to the Company. The Company shall initiate proceedings in accordance with the laws.</p> <p>Where there are special provisions otherwise prescribed by the securities regulatory authorities under the State Council and the stock exchange(s) on which the shares of the Company are listed as to external guarantees, the preceding provisions of the Articles of Association shall not be applied, the more stringent provisions prescribed by the securities regulatory authorities under the State Council and the stock exchange(s) on which the shares of the Company are listed shall be applicable.</p>	<p>(5) the guarantee to be provided in favour of shareholders, de facto controllers and their related parties;</p> <p><u>(6) any accumulated guarantee amount provided within recent 12 months exceeding 30% of the Company’s latest audited total assets.</u></p> <p>Where the general meeting is considering a resolution on guarantees to be provided to shareholders, de facto controllers and its related parties, such shareholders, or shareholders under the control of such de facto controllers, shall abstain from voting. Such resolution is subject to the approval of more than half of the voting rights held by the other shareholders present at the meeting. The preceding item (6) shall be approved by vote representing not less than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting in favour of it in order for it to be passed. Guarantee provided to third parties <u>shall also be subject to the review, approval and resolution of two-thirds of the Directors present at the Board meeting, in addition to the deliberation and approval of more than half of all Directors.</u></p> <p>Any Director, senior management who violates any of the laws, administrative regulations or the Articles of Association relating to the approval and requirements of the meeting procedures in relation to external guarantees and causes losses to the Company shall be liable for compensation to any loss caused to the Company. The Company shall initiate proceedings in accordance with the laws.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
		<p>Where there are special provisions otherwise prescribed by the CSRC and the stock exchange(s) on which the shares of the Company are listed as to external guarantees, the preceding provisions of the Articles of Association shall not be applied, the more stringent provisions prescribed by the CSRC and the stock exchange(s) on which the shares of the Company are listed shall be applicable.</p> <p><u>For matters to be decided at shareholders' general meeting as prescribed by the laws, administrative regulations and the Articles of Association, such matters have to be considered at the shareholders' general meeting so as to ensure that the shareholders of the Company have the right to decide over those matters. When it is deemed necessary and reasonable, in relation to resolutions that have been made but their relevant specific matters cannot be decided upon during the shareholders' general meeting, the shareholders' general meeting may authorize the Board of Directors to decide upon such matters within the scope of authorization of the shareholders' general meeting.</u></p> <p><u>Shareholders' general meeting authorizing power to the Board, where adopting an ordinary resolution, votes representing more than one-half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed. The content of the authorization shall be clear and specific.</u></p>
34	<p>Article 54 Except for special circumstances such as the Company being in a crisis, without approval by special resolution at the shareholders' general meeting, the Company shall not conclude a contract with people other than the Directors, supervisors, president and other senior management to delegate management of all or the Company's important operation to such people.</p>	<p>Article 56 Except for special circumstances such as the Company being in a crisis, without approval by special resolution at the shareholders' general meeting, the Company shall not conclude a contract with people other than the Directors and senior management to delegate management of all or the Company's important operation to such people.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
35	<p>Article 55 </p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one-third of the Company’s total share capital;</p> <p>(3) shareholders individually or jointly holding not less than 10% (inclusive) of the Company’s issued shares with voting rights request in writing to hold an extraordinary general meeting;</p> <p>(4) the Board considers it necessary or the Supervisory Committee proposes to hold such a meeting;</p> <p>(5) such other circumstances as provided for by laws and regulations, departmental rules, rules of the stock exchange(s) where the Company’s shares are listed on or the Articles of Association.</p> <p>.....</p>	<p>Article 57 </p> <p>The Board shall hold an extraordinary general meeting of shareholders within two (2) months upon the occurrence of one of the following circumstances:</p> <p>(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;</p> <p>(2) the uncovered losses are in excess of one-third of the Company’s total share capital;</p> <p>(3) shareholders individually or jointly holding not less than 10% (inclusive) of the Company’s issued shares with voting rights request in writing to hold an extraordinary general meeting;</p> <p>(4) the Board considers it necessary;</p> <p><u>(5) upon request by the Audit Committee;</u></p> <p><u>(6)</u> such other circumstances as provided for by laws and regulations, departmental rules, rules of the stock exchange(s) where the Company’s shares are listed on or the Articles of Association.</p> <p>.....</p>
36	<p>Article 56 When the Company convenes an annual general meeting, it shall issue a written notice twenty (20) working days prior to the meeting, and ten (10) working days or fifteen (15) days (whichever is longer) prior to the holding of an extraordinary general meeting, informing all the registered shareholders of the matters to be examined at the meeting as well as the date and place of the meeting. Regarding the calculation of the notice period, the date of the meeting shall not be included.</p>	<p>Article 58 When the Company convenes an annual general meeting, it shall issue a written notice twenty-one (21) working days prior to the meeting, and fifteen (15) days prior to the holding of an extraordinary general meeting, informing all the registered shareholders of the matters to be examined at the meeting as well as the date and place of the meeting. Regarding the calculation of the notice period, the date of the meeting shall not be included.</p>

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No.	Prior to the amendments	After the amendments
37	<p>Article 57 The Board, the Supervisory Committee, and shareholders individually or jointly holding not less than 3% of the Company's shares shall have the right to submit proposals to the Company at the general meeting of shareholders to be held by the Company.</p> <p>Shareholders individually or jointly holding not less than 1% of the Company's shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal.</p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p>	<p>Article 59 The Board, the Audit Committee and shareholders individually or jointly holding not less than 1% of the Company's shares shall have the right to submit proposals to the Company at the general meeting of shareholders to be held by the Company.</p> <p>Shareholders individually or jointly holding not less than 1% of the Company's shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal, <u>and the extempore proposal shall be submitted to the general meeting for deliberation, unless such proposal is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the general meeting.</u></p> <p>Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the general meeting.</p>

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No.	Prior to the amendments	After the amendments
38	<p data-bbox="323 246 834 278">Article 60 </p> <p data-bbox="323 310 834 612">(5) contain a disclosure of the nature and extent, if any, of the material interests of any Director, supervisor, president and other senior management in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;</p> <p data-bbox="323 644 834 708">(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p data-bbox="323 740 834 1006">(7) contain a conspicuous statement that all shareholders are entitled to attend a general meeting and a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that a proxy does not need not be a shareholder of the Company;</p> <p data-bbox="323 1038 834 1102">(8) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p data-bbox="323 1134 834 1219">(9) the date of registration of equity entitlements for shareholders having the right to attend the general meeting;</p>	<p data-bbox="850 246 1362 278">Article 62 </p> <p data-bbox="850 310 1362 580">(5) contain a disclosure of the nature and extent, if any, of the material interests of any Director and senior management in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;</p> <p data-bbox="850 612 1362 676">(6) contain the full text of any special resolution to be proposed at the meeting;</p> <p data-bbox="850 708 1362 1006">(7) contain a conspicuous statement that <u>all ordinary shareholders and shareholders with special voting rights</u> are entitled to attend a general meeting and a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that a proxy does not need not be a shareholder of the Company;</p> <p data-bbox="850 1038 1362 1102">(8) specify the time and place for lodging proxy forms for the relevant meeting;</p> <p data-bbox="850 1134 1362 1219">(9) <u>specify</u> the date of registration of equity entitlements for shareholders having the right to attend the general meeting;</p>

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No.	Prior to the amendments	After the amendments
	<p>(10) the names and contact telephone numbers of the contact persons in connection with the meeting;</p> <p>Where the elections of Directors and supervisors are to be discussed, a notice of the general meeting of shareholders shall fully disclose the particulars of the candidates for Directors and supervisors and shall at least include the following contents:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) disclose the number of shares of the Company held by the candidate;</p> <p>(4) whether or not the candidate has been subject to penalties by the securities regulatory authorities under the State Council and other relevant authorities as well as sanctions by any stock exchange;</p> <p>(5) according to the required information of stock exchange(s) on which the shares of the Company are listed.</p> <p>Save for the elections of Directors and supervisors held by adopting cumulative voting system, each candidate for a Director or supervisor shall be proposed by way of single proposal.</p>	<p>(10) <u>specify</u> the names and contact telephone numbers of the contact persons in connection with the meeting;</p> <p>(11) <u>specify the time and procedure of voting via the internet or any other manner.</u></p> <p>Where the elections of Directors are to be discussed, a notice of the general meeting of shareholders shall fully disclose the particulars of the candidates for Directors and shall at least include the following contents:</p> <p>(1) personal particulars such as educational background, working experience and part-time jobs;</p> <p>(2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and de facto controllers;</p> <p>(3) the number of shares of the Company held by the candidate;</p> <p>(4) whether or not the candidate has been subject to penalties by the <u>CSRC</u> and other relevant authorities as well as sanctions by any stock exchange;</p> <p>(5) according to the required information of stock exchange(s) on which the shares of the Company are listed.</p> <p>Save for the elections of Directors held by adopting cumulative voting system, each candidate for a Director shall be proposed by way of single proposal.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
39	<p>Article 61 Subject to the compliance with the laws and regulations of the place where the Company’s shares are listed and the relevant rules governing the listing of securities, corporate communications including notices of shareholders’ general meetings shall be sent by the Company to shareholders by electronic means, announcement, or any other means as provided in this Articles of Association.</p> <p>“Corporate Communication” as mentioned in the preceding clause shall have the meaning as defined in the Listing Rules.</p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p> <p>The term “public announcement” referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by securities regulatory authorities under the State Council. After the publication of such announcement, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p> <p>Subsequent to the dispatch of a notice of the general meeting, the general meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall make an announcement and give reasons thereof at least two (2) working days prior to the original date of the meeting.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 63 Subject to the compliance with the laws and regulations of the place where the Company’s shares are listed and the relevant rules governing the listing of securities, corporate communications including notices of shareholders’ general meetings shall be sent by the Company to shareholders by electronic means, announcement, or any other means as provided in this Articles of Association.</p> <p>“Corporate Communication” as mentioned in the preceding clause shall have the meaning as defined in the Listing Rules.</p> <p>For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.</p> <p>The term “public announcement” referred to in the preceding paragraph shall be <u>disclosed on the website of the Shenzhen Stock Exchange and in the media that meet the criteria prescribed by the CSRC.</u> After the publication of such announcement, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p> <p>Subsequent to the dispatch of a notice of the general meeting, the general meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the general meeting shall not be withdrawn. Once the meeting is postponed or cancelled, the convener shall make an announcement and give reasons thereof at least two (2) working days prior to the original date of the meeting.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice <u>only</u> shall not invalidate the meeting and the resolutions passed at the meeting.</p>

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No.	Prior to the amendments	After the amendments
40	<p>Article 63 Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who may not be shareholders) to act as his proxy to attend, speak and vote at the meeting on his behalf. The proxy so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <p>(1) the right of the shareholder to speak at the meeting;</p> <p>(2) the right of the shareholder to vote at the meeting.</p>	<p>Article 65 <u>All the ordinary shareholders and holders of shares with special voting rights recorded on the share register on the date of registration of equity entitlements or their proxies shall have the right to attend the shareholders' general meeting and exercise the voting right in accordance with laws, regulations and the Articles of Association.</u></p> <p>Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one (1) or several persons (who may not be shareholders) to act as his proxy to attend, speak and vote at the meeting on his behalf. The proxy so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <p>(1) the right of the shareholder to speak at the meeting;</p> <p>(2) the right of the shareholder to vote at the meeting.</p>

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No.	Prior to the amendments	After the amendments
41	<p>Article 64 The instrument appointing a proxy must be in writing under the hand of the shareholder or his attorney duly authorized in writing; for a corporate shareholder, the proxy must be affixed with the common seal or signed by the chairman of the Board or attorney duly authorized in writing.</p> <p>The authorization letter issued by shareholders to authorize other persons to attend the general meeting shall clearly state the followings:</p> <p>(1) The name of the proxies;</p> <p>(2) Whether the proxies have the right to vote;</p> <p>(3) Instructions to vote for, against or abstain from voting on each of the items in the agenda of the meeting;</p> <p>(4) The signing date and the effective period of the authorization letter;</p> <p>(5) Signature (or seal) of the shareholders who appoint the proxies. For authorization letters from corporate shareholders, the seal of the corporate entity shall be affixed.</p> <p>Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents or stock account card for identification. Proxies attending the meeting shall present their personal identity cards and the authorization letters from the shareholder.</p> <p>.....</p>	<p>Article 66 The instrument appointing a proxy must be in writing under the hand of the shareholder or his attorney duly authorized in writing; for a corporate shareholder, the proxy must be affixed with the common seal or signed by the chairman of the Board or attorney duly authorized in writing.</p> <p>The authorization letter issued by shareholders to authorize other persons to attend the general meeting shall clearly state the followings:</p> <p>(1) <u>The name of the principal, and the class and number of shares of the Company held by the principal;</u></p> <p>(2) The name of the proxies;</p> <p>(3) <u>specific instructions from the shareholders, including instructions as to whether</u> to vote for, against or abstain from voting on each of the items in the agenda of the meeting;</p> <p>(4) The signing date and the effective period of the authorization letter;</p> <p>(5) Signature (or seal) of the shareholders who appoint the proxies. For authorization letters from corporate shareholders, the seal of the corporate entity shall be affixed.</p> <p>Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents for identification. Proxies attending the meeting shall present their personal identity cards and the authorization letters from the shareholder.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
42	<p>Article 65 Proxy forms shall be lodged at the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the proxy form, or 24 hours before the designated time of voting. Where the proxy form is signed by a person under a power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorized to be signed shall be notarized. A notarially certified copy of that power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p> <p>Where the appointer is a legal person, its legal representative or other persons authorized by the resolutions of the board or other decision-making organ to act as its representatives may attend the general meeting of the Company as a representative of the appointer.</p> <p>.....</p>	<p>Article 67 Proxy forms shall be lodged at the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the proxy form, or 24 hours before the designated time of voting. Where the proxy form is signed by a person under a power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorized to be signed shall be notarized. A notarially certified copy of that power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
43	<p>Article 70 A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote, unless otherwise regarding the provision of adopting the use of cumulative voting system in respect of the Directors and supervisors under Articles 74 hereof, each share shall have one vote. During the process of voting, any special privilege or restriction on the voting rights then attaching to any class of shares shall be complied with, as well as the requirements of the relevant applicable laws, regulations and the Articles of Association. If in complying with the "Rules Governing the Listing of Securities of The Hong Kong Stock Exchange Limited" (hereinafter referred to as "Hong Kong Listing Requirements") or the listing rules of other stock exchange(s) on which the shares of the Company are listed, any of its schedules or any listing agreements, other contractual agreements entered into based on the above documents and decisions of The Hong Kong Stock Exchange Limited or other stock exchange(s) on which the shares of the Company are listed, any shareholder is not allowed to exercise his voting rights in respect of any voting, or is under any restriction in respect of the exercise of voting rights, while he has not complied with the relevant requirements, the voting right as exercised by such shareholder shall be deemed as invalid and shall not be accounted.</p> <p>When shareholders' general meeting is considering significant issues which would affect the interests of minority investors, the votes from minority investors shall be counted separately. The separate voting results shall be disclosed in time.</p>	<p>Article 72 A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote, unless otherwise regarding the provision of adopting the use of cumulative voting system in respect of the Directors under Articles 76 hereof, each share shall have one vote. During the process of voting, any special privilege or restriction on the voting rights then attaching to any class of shares shall be complied with, as well as the requirements of the relevant applicable laws, regulations and the Articles of Association. If in complying with the "Rules Governing the Listing of Securities of The Hong Kong Stock Exchange Limited" (hereinafter referred to as "Listing Rules of the Stock Exchange") or the listing rules of other stock exchange(s) on which the shares of the Company are listed, any of its schedules or any listing agreements, other contractual agreements entered into based on the above documents and decisions of The Hong Kong Stock Exchange Limited or other stock exchange(s) on which the shares of the Company are listed, any shareholder is not allowed to exercise his voting rights in respect of any pending resolution, or is under any restriction in respect of the exercise of voting rights, while he has not complied with the relevant requirements, the voting right as exercised by such shareholder shall be deemed as invalid and shall not be accounted.</p> <p>When shareholders' general meeting is considering significant issues which would affect the interests of minority investors, the votes from minority investors shall be counted separately. The separate voting results shall be disclosed in time.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>The shares held by the Company have no voting rights, and that part of the shareholding is not counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>The Board, Independent Directors and shareholders who are holding more than 1% voting shares or investor protection institutions established in accordance with the laws, administrative regulations or requirements of the securities regulatory authorities of the State Council may, as soliciting parties, personally or authorize securities company or securities service agency to publicly request shareholders of the Company to authorize them to attend the shareholders' general meeting on behalf of such shareholders and exercise the rights of shareholders such as the right of making motions and voting rights on behalf of such shareholders.</p> <p>When soliciting shareholders' rights in accordance with the requirements of the preceding paragraph, adequate information such as solicitation documents, including but not limited to voting intention, shall be provided to persons whose shareholders' rights are being solicited. The Company shall cooperate in disclosure in this regard.</p> <p>No payment shall be made to the shareholders for such solicitation. The voting rights shall not be solicited on a paid basis or on a covertly paid basis.</p> <p>The parties who violate the laws, administrative regulations or requirements of the securities regulatory authorities of the State Council when publicly soliciting shareholders' rights which results in losses suffered by the Company or its shareholders shall be liable to compensation liabilities according to the laws.</p>	<p>The shares held by the Company have no voting rights, and that part of the shareholding is not counted into the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>The Board, Independent Directors and shareholders who are holding more than 1% voting shares or investor protection institutions established in accordance with the laws, administrative regulations or requirements of the CSRC may, as soliciting parties, personally or authorize securities company or securities service agency to publicly request shareholders of the Company to authorize them to attend the shareholders' general meeting on behalf of such shareholders and exercise the rights of shareholders such as the right of making motions and voting rights on behalf of such shareholders.</p> <p>When soliciting shareholders' rights in accordance with the requirements of the preceding paragraph, adequate information such as solicitation documents, including but not limited to voting intention, shall be provided to persons whose shareholders' rights are being solicited. The Company shall cooperate in disclosure in this regard.</p> <p>No payment shall be made to the shareholders for such solicitation. The voting rights shall not be solicited on a paid basis or on a covertly paid basis.</p> <p>The parties who violate the laws, administrative regulations or requirements of the CSRC when publicly soliciting shareholders' rights which results in losses suffered by the Company or its shareholders shall be liable to compensation liabilities according to the laws.</p>

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No.	Prior to the amendments	After the amendments
44	<p>Article 71 Voting in shareholders’ general meeting shall be carried out by open ballot. Before the shareholders’ general meeting votes on resolutions, it shall nominate 2 shareholder representatives to count the votes and scrutinize the voting. If a shareholder has conflict of interests in the matter to be discussed, the relevant shareholder and his proxy cannot participate in vote counting or scrutinize the voting.</p> <p>When a shareholders’ general meeting vote on resolutions, the counting of votes and scrutinizing of voting shall be conducted together by lawyers; shareholder representatives and supervisor representatives. The voting results shall be announced during the meeting. The voting results shall be contained in the minutes of meeting.</p> <p>.....</p>	<p>Article 73 Voting in shareholders’ general meeting shall be carried out by open ballot. Before the shareholders’ general meeting votes on resolutions, it shall nominate 2 shareholder representatives to count the votes and scrutinize the voting. If a shareholder has conflict of interests in the matter to be discussed, the relevant shareholder and his proxy cannot participate in vote counting or scrutinize the voting.</p> <p>When a shareholders’ general meeting vote on resolutions, the counting of votes and scrutinizing of voting shall be conducted together by lawyers and shareholder representatives. The voting results shall be announced during the meeting. The voting results shall be contained in the minutes of meeting.</p> <p>.....</p>
45	<p>Article 74 During the election of Directors, supervisors in the shareholders’ general meeting, if there are more than two candidates, each share held by a shareholder (including its proxy(ies)) shall have the same voting rights as the number of candidates to be elected. He may cast all his votes on one single candidate or spread his votes on different candidates, but have to make explanations on the distribution of voting rights.</p>	<p>Article 76 <u>When voting on the election of Directors at the shareholders’ general meeting, the cumulative voting system can be adopted in accordance with the provisions of the Articles of Association or the resolution of shareholders’ general meeting. Where a single shareholder and its parties acting in concert of the listed company are interested in 30% or more of the shares or the shareholders’ general meeting elects more than two Independent Directors, the cumulative voting system shall be implemented.</u></p> <p><u>The cumulative voting system mentioned in the preceding paragraph means during the election of Directors at the shareholders’ general meeting,</u> each share shall have the same voting rights as the number of candidates <u>of directors</u> to be elected. <u>Shareholders</u> may cast all <u>their</u> votes on one single candidate or spread <u>their</u> votes on different candidates, but have to make explanations on the distribution of voting rights.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
46	<p>Article 76 The following resolutions shall be adopted as ordinary resolutions at a general meeting:</p> <p>(1) working reports of the Board and the Supervisory Committee;</p> <p>(2) profit distribution proposals and plans for making up losses formulated by the Board;</p> <p>(3) the appointment and removal of members of the Board and the Supervisory Committee including Directors who also hold positions in the Company as president and other management functions and their remuneration and payment methods;</p> <p>(4) annual financial budgets, final accounts, balance sheets and profit and loss accounts and other financial statements of the Company;</p> <p>(5) annual report of the Company;</p> <p>(6) other matters unless otherwise required to be adopted as special resolutions in accordance with the laws and administrative regulations, departmental rules or required by the stock exchanges on which the Company's shares are listed and the Articles of Association.</p>	<p>Article 78 The following resolutions shall be adopted as ordinary resolutions at a general meeting:</p> <p>(1) working reports of the Board;</p> <p>(2) profit distribution proposals and plans for making up losses formulated by the Board;</p> <p>(3) the appointment and removal of members of the Board including Directors who also hold positions in the Company as president and other management functions and their remuneration and payment methods;</p> <p>(4) other matters unless otherwise required to be adopted as special resolutions in accordance with the laws and administrative regulations, departmental rules or required by the stock exchanges on which the Company's shares are listed and the Articles of Association.</p>
47	<p>Article 77 </p> <p>(5) purchase or disposal of material assets or any guarantee made within a year, and the amount of which exceeds 30% of the latest audited total assets of the Company;</p> <p>.....</p>	<p>Article 79 </p> <p>(5) purchase or disposal of material assets or <u>the provision of guarantees to others</u> made within a year, and the amount of which exceeds 30% of the latest audited total assets of the Company;</p> <p>.....</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
48	<p>Article 78 When the Independent Directors, the Supervisory Committee or shareholder(s) individually or jointly holding 10% or more of the shares of the Company request the convening of an extraordinary general meeting or any class meeting, the following procedures shall be followed:</p> <p>(1) Two or more shareholders individually or together holding more than 10% (inclusive) or more of the shares carrying the right to vote at such proposed meeting can request the Board to convene a class meeting by signing one or several copies of written request(s) in the same form and content requesting the Board to convene extraordinary general meeting or class meeting, and stating the motions and resolutions proposed. The Board shall reply in written form regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the aforesaid written request.</p> <p>Independent Directors have the right to propose the Board to convene extraordinary general meetings and such proposal shall be made by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the request in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p>	<p>Article 80 <u>The Board shall convene shareholders’ general meetings on time within the required period.</u></p> <p>When the Independent Directors, the <u>Audit</u> Committee or shareholder(s) individually or jointly holding 10% or more of the shares of the Company request the convening of an extraordinary general meeting or any class meeting, the following procedures shall be followed:</p> <p>(1) Two or more shareholders individually or together holding more than 10% (inclusive) or more of the shares carrying the right to vote at such proposed meeting can request the Board to convene a class meeting by signing one or several copies of written request(s) in the same form and content requesting the Board to convene extraordinary general meeting or class meeting, and stating the motions and resolutions proposed. The Board shall reply in written form regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the aforesaid written request.</p> <p><u>Subject to the consent of more than half of all the Independent Directors,</u> Independent Directors have the right to propose the Board to convene extraordinary general meetings and such proposal shall be made by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the request in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>The Supervisory Committee has the right to propose the Board to convene extraordinary general meetings and such proposal shall be made by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the proposal in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p> <p>(2) If the Board agrees to convene extraordinary general meeting, notice convening the meeting shall be issued within five (5) days after the Board resolved to do so. If the Board makes alterations to the original proposal in the notice, consent has to be obtained from the proposer.</p> <p>(3) If the Board does not agree to convene the extraordinary general meeting requested by Independent Director, reasons shall be explained and announced.</p> <p>(4) If the Board does not agree to convene the extraordinary general meeting requested by the Supervisory Committee or does not reply within ten (10) days upon receiving the request, the Board will be considered as unable or refused to fulfill the obligation to convene general meetings and the Supervisory Committee may convene and preside over the meeting on its own, and the procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible.</p>	<p>The <u>proposal</u> to the Board to convene extraordinary general meetings <u>by the Audit Committee</u> shall be made by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the <u>request</u> in accordance with the requirements of the laws, administrative regulations and the Articles of Association.</p> <p>(2) If the Board agrees to convene extraordinary general meeting, notice convening the meeting shall be issued within five (5) days after the Board resolved to do so. If the Board makes alterations to the original proposal in the notice, consent has to be obtained from the proposer.</p> <p>(3) If the Board does not agree to convene the extraordinary general meeting requested by Independent Director, reasons shall be explained and announced.</p> <p>(4) If the Board does not agree to convene the extraordinary general meeting requested by the <u>Audit Committee</u> or does not reply within ten (10) days upon receiving the request, the Board will be considered as unable or refused to fulfill the obligation to convene general meetings and the <u>Audit Committee</u> may convene and preside over the meeting on its own, and the procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(5) If the Board does not agree to convene an extraordinary general meeting requested by shareholders, shareholders have the right to request the Supervisory Committee to convene the extraordinary general meeting in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five (5) days upon receiving the request. Should there be alterations to the original requests in the notice, consent has to be obtained from the related shareholders.</p> <p>If the Supervisory Committee does not issue notice of the general meeting within the required period, it will be considered as not going to convene and preside over the general meeting, and shareholders individually or jointly holding over 10% of the shares of the Company for ninety (90) consecutive days have the right to convene and preside over the meeting on their own (Before issuing an announcement of resolutions of shareholders' general meeting, the convening shareholders shall have a shareholding of no less than 10%.). The procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible. Upon issuance of the notice of shareholders' general meeting and announcement of resolutions of shareholders' general meeting, the convening shareholders shall submit relevant proof to the local office of the securities regulatory authority under the State Council and the stock exchange of the place of domicile of the Company.</p>	<p>(5) If the Board does not agree to convene the extraordinary general meeting requested by the shareholders <u>or does not reply within ten (10) days upon receiving the request, shareholders individually or jointly holding over 10% of the shares of the Company may request the Audit Committee</u> to convene extraordinary general meetings <u>and such request shall be made by way of written request(s).</u></p> <p>If the <u>Audit</u> Committee agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five (5) days upon receiving the <u>notice</u>. Should there be alterations to the original requests in the notice, consent has to be obtained from the related shareholders.</p> <p>If the <u>Audit</u> Committee does not issue notice of the general meeting within the required period, it will be considered as not going to convene and preside over the general meeting, and shareholders individually or jointly holding over 10% of the shares of the Company for ninety (90) consecutive days have the right to convene and preside over the meeting on their own. The procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible.</p> <p><u>Upon issuance of the notice of shareholders' general meeting and announcement of resolutions of shareholders' general meeting, the Audit Committee or the convening shareholders shall submit relevant proof to the stock exchange.</u></p>

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No.	Prior to the amendments	After the amendments
	<p>When a shareholders' general meeting is convened in accordance with the preceding provisions by the Supervisory Committee or by the shareholders, it should inform the Board in writing and shall file the decision with the local office of the securities regulatory authority under the State Council and the stock exchange of the place of domicile of the Company. The Board and the secretary to the Board shall act in concert therewith. The Board shall provide the register of members as on the record date. The Company shall bear all the reasonable expenses thereof, which shall be set-off against sums owed by the Company to the defaulting directors.</p>	<p>When a shareholders' general meeting is convened in accordance with the preceding provisions by the <u>Audit Committee</u> or by the shareholders, it should inform the Board in writing and shall file the decision with the stock exchange. <u>When a shareholders' general meeting is convened by the Audit Committee or by the shareholders on their own, the</u> Board and the secretary to the Board shall act in concert therewith. The Board shall provide the register of members as on the record date. The Company shall bear all the reasonable expenses thereof, which shall be set-off against sums owed by the Company to the defaulting directors.</p> <p><u>Before issuing an announcement of resolutions of shareholders' general meeting, the convening shareholders shall have a shareholding of no less than 10%</u></p>
49	<p>Article 79 All Directors, supervisors and the secretary to the Board shall be present at the general meeting, and the president and other senior management shall be in attendance at the meeting.</p> <p>The Directors, supervisors and senior management shall make response to and give explanation of the inquiries and suggestions made by shareholders at a shareholders' general meeting.</p>	<p>Article 81 <u>The</u> Directors and senior management <u>of the Company</u> shall, <u>upon request of</u> the general meeting, be present <u>at such meeting for answering queries raised by the shareholders.</u></p> <p>The Directors and senior management shall make response to and give explanation of the inquiries and suggestions made by shareholders at a shareholders' general meeting.</p>
50	<p>Article 80 During the annual general meeting of shareholders, the Board and the Supervisory Committee shall respectively give a report on their work in the previous year to the general meeting, and each Independent Director shall also make his duty report correspondingly.</p>	<p>Article 82 During the annual general meeting of shareholders, the Board shall respectively give a report on their work in the previous year to the general meeting, and each Independent Director shall also make his duty report correspondingly.</p>

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No.	Prior to the amendments	After the amendments
51	<p>Article 81 Shareholders’ general meetings shall be presided over by the chairman of the Board as the chairman of the meeting. If the chairman cannot or fails to fulfill the duty thereof, the vice chairman shall preside over the meeting as the chairman of the meeting (where the Company has two or more vice Chairmen, one vice chairman shall be elected to convene or preside over the meeting with the approval of not less than half of the Directors); if the vice chairman cannot or fails to fulfill the duty thereof, one Director shall be elected to convene or preside over the meeting as the chairman of the meeting with the approval of not less than half of the Directors.</p> <p>The general meeting convened by the Supervisory Committee on its own shall be chaired by the chairman of the Supervisory Committee. In the event the chairman of the Supervisory Committee is unable to perform his duties or he does not perform his duties, the vice chairman of the Supervisory Committee shall preside and chair the meeting; if the vice chairman of the Supervisory Committee is unable to perform his duties or he does not perform his duties, a supervisor elected by more than half of the supervisors shall preside and chair the meeting.</p> <p>When shareholders convene the general meeting on their own, a representative elected by the convener shall preside and chair the meeting.</p> <p>In convening the general meeting, if the chairman of the meeting has violated any rules of meeting such that it is impossible for the meeting to be carried on, with the consent of shareholders representing more than half of the voting rights present at the meeting, the meeting may elect a person to preside and chair the meeting for the meeting to continue.</p>	<p>Article 83 Shareholders’ general meetings shall be presided over by the chairman of the Board as the chairman of the meeting. If the chairman cannot or fails to fulfill the duty thereof, the vice chairman shall preside over the meeting as the chairman of the meeting (where the Company has two or more vice Chairmen, one vice chairman shall be elected to convene or preside over the meeting with the approval of more than half of the Directors); if the vice chairman cannot or fails to fulfill the duty thereof, one Director shall be elected to convene or preside over the meeting as the chairman of the meeting with the approval of more than half of the Directors.</p> <p>The general meeting convened by the Audit Committee on its own shall be presided and chaired by the convener of the Audit Committee. In the event the convener of the Audit Committee is unable to perform his duties or he does not perform his duties, a member of the Audit Committee elected by more than half of the Audit Committee shall preside and chair the meeting.</p> <p>When shareholders convene the general meeting on their own, the convener or a representative elected by the convener shall preside and chair the meeting.</p> <p>In convening the general meeting, if the chairman of the meeting has violated any rules of meeting such that it is impossible for the meeting to be carried on, with the consent of shareholders representing more than half of the voting rights present at the meeting, the meeting may elect a person to preside and chair the meeting for the meeting to continue.</p>

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No.	Prior to the amendments	After the amendments
52	<p>Article 83 The rules of procedures for shareholders’ general meetings shall be formulated by the Company, which shall stipulate the procedures for convening the shareholders’ general meeting and voting procedures, including notice, registration, consideration and approval of proposals, voting, vote counting, announcement of voting results, type of resolution of the meeting, minutes of the meeting and signatures thereon, announcement and the principle for the shareholders’ general meeting authorizing power to the Board and the content of the authorization which shall be clear and specific. The rules of procedures of shareholders’ general meetings shall constitute an appendix to the Article of Association, which shall be proposed by the Board and approved at the shareholders’ general meeting.</p>	<p>Article 85 The rules of procedures for shareholders’ general meetings shall be formulated by the Company, which shall stipulate the procedures for holding and convening the shareholders’ general meeting and voting procedures, including notice, registration, consideration and approval of proposals, voting, vote counting, announcement of voting results, type of resolution of the meeting, minutes of the meeting and signatures thereon, announcement and the principle for the shareholders’ general meeting authorizing power to the Board and the content of the authorization which shall be clear and specific. The rules of procedures of shareholders’ general meetings shall constitute an appendix to the Article of Association, which shall be proposed by the Board and approved at the shareholders’ general meeting.</p>
53	<p>Article 84 The Company shall announce the resolution of the shareholders’ general meeting as prescribed by the applicable laws and the rules of the stock exchange in which the shares of the Company are listed.</p> <p>The resolutions of the shareholders’ general meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total amount of their voting shares and its proportion to the total voting shares of the Company, and the voting method, voting results of each proposal and detailed contents of each resolution. The attendance and voting circumstances of the holders of domestic shares and holders of foreign shares shall be analyzed statistically and announced respectively.</p> <p>.....</p>	<p>Article 86 The Company shall announce the resolution of the shareholders’ general meeting as prescribed by the applicable laws and the rules of the stock exchange in which the shares of the Company are listed.</p> <p>The resolutions of the shareholders’ general meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total amount of their voting shares and its proportion to the total voting shares of the Company, and the voting method, voting results of each proposal and detailed contents of each resolution. The attendance and voting circumstances of the holders of domestic shares and holders of foreign shares, holders of ordinary shares and class shares shall be analyzed statistically and announced respectively.</p> <p>.....</p>
54	<p>Article 85 Where the proposals on the election of Directors and supervisors have been adopted at the shareholders’ general meeting, the new Directors and supervisors shall be appointed from the date on which the resolution is adopted or the time specified in the relevant resolutions of such meeting.</p>	<p>Article 87 Where the proposals on the election of Directors have been adopted at the shareholders’ general meeting, the new Directors shall be appointed from the date on which the resolution is adopted or the time specified in the relevant resolutions of such meeting.</p>

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No.	Prior to the amendments	After the amendments
55	<p>Article 88 The Company shall, in connection with the convening of a shareholders' general meeting, engage lawyers to issue legal opinions in respect of the following matters and make relevant announcements accordingly:</p> <p>(1) whether the procedures relating to the convening and the holding of such meeting comply with the laws, administrative regulations and the Articles of Association;</p> <p>.....</p>	<p>Article 90 The Company shall, in connection with the convening of a shareholders' general meeting, engage lawyers to issue legal opinions in respect of the following matters and make relevant announcements accordingly:</p> <p>(1) whether the procedures relating to the convening and the holding of such meeting comply with the <u>provisions of</u> laws, administrative regulations and the Articles of Association;</p> <p>.....</p>

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No.	Prior to the amendments	After the amendments
56	<p>Article 89 If a resolution passed at the Company’s general meeting or Board meeting violates the laws or administrative regulations, the shareholders shall have the right to initiate proceeding to the People’s Court to render the same invalid.</p> <p>If the procedures for convening, or the method of voting at, a shareholders’ general meeting or Board meeting violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall be entitled to initiate proceeding to the People’s Court to rescind such resolutions within sixty (60) days from the date on which such resolution is adopted.</p>	<p>Article 91 If a resolution passed at the Company’s general meeting or Board meeting violates the laws or administrative regulations, the shareholders shall have the right to initiate proceeding to the People’s Court to render the same invalid.</p> <p>If the procedures for convening, or the method of voting at, a shareholders’ general meeting or Board meeting violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall be entitled to initiate proceeding to the People’s Court to rescind such resolutions within sixty (60) days from the date on which such resolution is adopted. <u>However, it does not apply if such procedures for convening the shareholders’ general meeting and the Board meeting, or the method of voting thereat, have only minor flaws that have no substantial impact on the resolution.</u></p> <p><u>Where the Board, shareholders and other stakeholders have a dispute over the validity of a resolution of a shareholders’ general meeting, they shall promptly initiate proceedings in the People’s Court. Before the People’s Court makes a judgement or ruling, such as a rescindment of a resolution, the stakeholders shall execute the resolution of the shareholders’ general meeting. The Company, its Directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</u></p> <p><u>Where the People’s Court makes a judgement or ruling on the relevant matter, the Company shall fulfill its obligations to disclose the information in accordance with laws, administrative regulations, the provisions of the CSRC and the stock exchange(s), fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfill its obligations to disclose the information accordingly.</u></p>

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No.	Prior to the amendments	After the amendments
57	Added	<p><u>Article 92 Resolutions of the shareholders' general meeting or Board meeting of the Company shall not be valid under any of the following circumstances:</u></p> <p><u>(1) No shareholders' general meetings or Board meetings has been convened to pass the resolution;</u></p> <p><u>(2) The resolution is not voted on at the shareholders' general meeting or Board meeting;</u></p> <p><u>(3) The number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;</u></p> <p><u>(4) The number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
58	<p>Article 90 In the event that the votes are counted at the shareholders’ general meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>Minutes of shareholders’ general meetings shall be recorded by the secretary to the Board and signed by the Directors, supervisors, secretary to the Board, convener and or his representative attending the meeting.</p> <p>The minutes shall contain the following items:</p> <ol style="list-style-type: none"> (1) the date, place and agenda of the meeting, and the name of the convener; (2) the name of the chairman of the meeting, and the names of Directors, supervisors, president and other senior management of the Company present or in attendance at the meeting; (3) the number of shareholders and their proxies attending the meeting, the total number of voting shares they represent and the percentage of the total number of shares of the Company they represent; (4) the discussions in respect of each proposal, highlights of the speeches made at the meeting and the results of voting; 	<p>Article 93 In the event that the votes are counted at the shareholders’ general meeting, the counting results shall be recorded in the minutes of the meeting.</p> <p>Minutes of shareholders’ general meetings shall be recorded by the secretary to the Board and signed by the Directors, secretary to the Board, convener and or his representative attending the meeting.</p> <p>The minutes shall contain the following items:</p> <ol style="list-style-type: none"> (1) the date, place and agenda of the meeting, and the name of the convener; (2) the name of the chairman of the meeting, and the names of Directors, senior management of the Company in attendance at the meeting; (3) the number of shareholders and their proxies attending the meeting, the total number of voting shares they represent and the percentage of the total number of shares of the Company they represent; (4) the discussions in respect of each proposal, highlights of the speeches made at the meeting and the results of voting;

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No.	Prior to the amendments	After the amendments
	<p>(5) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations;</p> <p>(6) the name of lawyers, counting officers and scrutinizers;</p> <p>(7) the number of holders of domestic shares (including their proxies) and holders of domestically-listed foreign shares (including their proxies) attending the meeting, the total number of voting shares they represent and as a percentage of the total number of shares of the Company; when recording the voting result it should also record the voting circumstances of each voting matter, by the holders of domestic shares and holders of domestically-listed foreign shares;</p> <p>(8) such other matters which shall be recorded in the minutes of the meeting in accordance with the provisions of the Articles of Association.</p>	<p>(5) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations;</p> <p>(6) the name of lawyers, counting officers and scrutinizers;</p> <p>(7) the number of <u>holders of ordinary shares and class shares</u> attending the meeting, the total number of voting shares they represent and as a percentage of the total number of shares of the Company; when recording the voting result it should also record the voting circumstances of each voting matter, by the <u>holders of ordinary shares and class shares</u>;</p> <p>(8) such other matters which shall be recorded in the minutes of the meeting in accordance with the provisions of the Articles of Association.</p>
59	<p>Article 91 The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors, secretary to the Board, the convener or his representative and the chairman of the meeting who attend the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, the authorization letter of proxies as well as all valid materials of internet voting or otherwise at the domicile of the Company for no less than ten (10) years.</p>	<p>Article 94 The convener shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, secretary to the Board, the convener or his representative and the chairman of the meeting who attend <u>or present at</u> the meeting shall sign on the meeting minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, the authorization letter of proxies as well as all valid materials of internet voting or otherwise at the domicile of the Company for no less than ten (10) years.</p>

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No.	Prior to the amendments	After the amendments
60	<p>Article 92 When considering a motion at the shareholders’ general meeting, no change shall be made thereto. Otherwise, such change shall be treated as a new motion which shall not be processed for voting at that general meeting.</p> <p>The convener shall ensure that the general meeting is held continuously until final resolutions are reached. In the event that the general meeting is adjourned or resolutions failed to be reached due to force majeure or other special reasons, measures shall be adopted to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly made accordingly. The convener shall also report the same to the local authority of the securities regulatory department under the State Council of the place where the Company is domiciled.</p>	<p>Article 95 When considering a motion at the shareholders’ general meeting, no change shall be made thereto. If any, such change shall be treated as a new motion which shall not be processed for voting at that general meeting.</p> <p>The convener shall ensure that the general meeting is held continuously until final resolutions are reached. In the event that the general meeting is adjourned or resolutions failed to be reached due to force majeure or other special reasons, measures shall be adopted to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly made accordingly. The convener shall also report the same to the local authority of the CSRC and stock exchanges of the place where the Company is domiciled.</p>
61	<p>Article 101 Save for holders of shares of other classes, the holders of domestic shares and holders of overseas-listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting by class shareholders shall not apply in the following circumstances: (1) any proposed issuance of domestic shares and overseas-listed foreign shares by the Company in every twelve (12) months, whether separately or together, if such proposed issuance of domestic shares and overseas-listed foreign shares are approved by the shareholders at a general meeting by way of special resolution, and the domestic shares and overseas-listed foreign shares proposed to be issued by the Company not exceeding 20% of the shares of such class in issue; (2) where the Company’s plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the securities regulatory authority under the State Council.</p>	<p>Article 104 Save for holders of shares of other classes, the holders of domestic shares and holders of overseas-listed foreign shares are deemed to be different classes of shareholders.</p> <p>The special procedures for voting by class shareholders shall not apply in the following circumstances: (1) any proposed issuance of domestic shares and overseas-listed foreign shares by the Company in every twelve (12) months, whether separately or together, if such proposed issuance of domestic shares and overseas-listed foreign shares are approved by the shareholders at a general meeting by way of special resolution, and the domestic shares and overseas-listed foreign shares proposed to be issued by the Company not exceeding 20% of the shares of such class in issue; (2) where the Company’s plan to issue domestic shares and overseas-listed foreign shares at the time of its establishment is carried out within fifteen (15) months from the date of approval of the CSRC.</p>

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No.	Prior to the amendments	After the amendments
62	<p>Article 103 Non-employee Directors shall be elected at shareholders’ general meeting. The term of office of the Directors shall be three (3) years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment. Employee Directors shall be elected by the staff representative committee and their term of office shall be three (3) years. Upon expiry of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment.</p> <p>The term of office of Directors shall commence from the date of appointment up to the maturity of the current term of office of the Board. In the event that the terms of Directors fall upon maturity whereas new members of the Board are not re-elected in time, the existing Directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the elected Directors assume their office.</p> <p>The president or other senior management may concurrently serve as a Director, provided that the aggregate number of the Directors who concurrently serve as president or other senior management and the Directors who are representatives of the staff shall not exceed one half of all the Directors of the Company.</p> <p>The chairman and vice chairman of the Board shall be elected and removed by more than one-half of all Directors. The term of office of the chairman and vice chairman shall be three (3) years, renewable upon re-election.</p> <p>Written notice of an intention to nominate a candidate for Director and willingness to accept the nomination by the candidate shall be delivered to the Company commencing from the date on which the notice of the meeting for election of the relevant Director is dispatched and end no later than seven (7) days prior to the date of such meeting.</p>	<p>Article 106 Non-employee Directors shall be elected at shareholders’ general meeting. The term of office of the Directors shall be three (3) years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment. Employee Directors shall be elected by the staff representative committee and their term of office shall be three (3) years. Upon expiry of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment.</p> <p>The term of office of Directors shall commence from the date of appointment up to the maturity of the current term of office of the Board. In the event that the terms of Directors fall upon maturity whereas new members of the Board are not re-elected in time, the existing Directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the elected Directors assume their office.</p> <p>The senior management may concurrently serve as a Director, provided that the aggregate number of the Directors who concurrently serve as senior management and the Directors who are representatives of the staff shall not exceed one half of all the Directors of the Company.</p> <p>The chairman and vice chairman of the Board shall be elected and removed by more than one-half of all Directors. The term of office of the chairman and vice chairman shall be three (3) years, renewable upon re-election.</p> <p>Written notice of an intention to nominate a candidate for Director and willingness to accept the nomination by the candidate shall be delivered to the Company commencing from the date on which the notice of the meeting for election of the relevant Director is dispatched and end no later than seven (7) days prior to the date of such meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
63	<p>Article 104 The Board is the execution body of the Company and shall report to the shareholders’ general meeting and carries out the following duties and powers:</p> <p>(1) to convene shareholders’ general meetings and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s plans on annual financial budgets and final accounts;</p> <p>(5) to formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(6) to formulate the proposals for increase or decrease of the registered capital of the Company and issue of bonds of the Company or other securities and listing plan;</p> <p>(7) to formulate plans for substantial acquisition, purchase of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;</p>	<p>Article 107 The Board is the execution body of the Company and shall report to the shareholders’ general meeting and carries out the following duties and powers:</p> <p>(1) to convene shareholders’ general meetings and report its work to the shareholders’ general meeting;</p> <p>(2) to implement the resolutions of shareholders’ general meetings;</p> <p>(3) to decide on the Company’s business plans and investment plans;</p> <p>(4) to formulate the Company’s profit distribution plans and plans on making up losses;</p> <p>(5) to formulate the proposals for increase or decrease of the registered capital of the Company and issue of bonds of the Company or other securities and listing plan;</p> <p>(6) to formulate plans for substantial acquisition, purchase of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;</p> <p>(7) in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, to determine external guarantees and financial assistance other than approval required by the shareholders’ general meeting;</p>

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No.	Prior to the amendments	After the amendments
	<p>(8) in accordance with the laws, administrative regulations, departmental rules and the Articles of Association, to determine external guarantees other than approval required by the shareholders' general meeting;</p> <p>(9) within the authorization of the shareholders' general meeting, to determine the scope of its power as to external investments, assets acquisitions and disposals, asset pledges, entrusted financial management and connected transactions;</p> <p>(10) to determine the establishment of the Company's internal management structure;</p> <p>(11) to appoint or remove the president of the Company and secretary to the Board, and to appoint or remove the vice president(s) and the chief financial officer of the Company based on the nomination by the president and to decide on their remunerations;</p> <p>(12) to formulate the basic management system of the Company;</p> <p>(13) to manage information disclosures of the Company;</p> <p>(14) to formulate proposals for amendments of the Articles of Association;</p> <p>(15) to propose the appointment or removal of the Company's auditors to the general meetings of shareholders;</p>	<p>(8) within the authorization of the shareholders' general meeting, to determine the scope of its power as to external investments, assets acquisitions and disposals, asset pledges, entrusted financial management and connected transactions;</p> <p>(9) to determine the establishment of the Company's internal management structure;</p> <p>(10) to appoint or remove the president of the Company and secretary to the Board, and to appoint or remove the vice president(s) and the chief financial officer of the Company based on the nomination by the president and to decide on their remunerations;</p> <p>(11) to formulate the basic management system of the Company;</p> <p>(12) to manage information disclosures of the Company;</p> <p>(13) to formulate proposals for amendments of the Articles of Association;</p> <p>(14) to propose the appointment or removal of the Company's auditors to the general meetings of shareholders;</p> <p>(15) to receive the work report and inspect the work of the president of the Company;</p>

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No.	Prior to the amendments	After the amendments
	<p>(16) to receive the work report and inspect the work of the president of the Company;</p> <p>(17) to determine other significant business and administrative matters, save for those matters which are required to be determined at the shareholders’ general meeting as provided in the laws, administrative regulations and the Articles of Association;</p> <p>(18) to determine the setup of special committees and appointment and dismissal of the relevant personnel;</p> <p>(19) to formulate plans for substantial acquisitions and disposals; and</p> <p>(20) to exercise any other powers specified in the relevant laws, administrative regulations, departmental rules and the Articles of Association or conferred by the shareholders’ general meeting.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (6), (7), (8) and (14) of this Article which shall be passed by not less than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by affirmative votes of a simple majority of the Directors. Directors shall carry on their duties in accordance with the State laws, administrative regulations, Articles of Association and resolutions of shareholders. However, the provisions set out by the general meeting of the Company shall not be applied retrospectively nor will it invalidate the originally valid action taken prior to the making of such provisions.</p>	<p>(16) to determine other significant business and administrative matters, save for those matters which are required to be determined at the shareholders’ general meeting as provided in the laws, administrative regulations and the Articles of Association;</p> <p>(17) to determine the setup of special committees and appointment and dismissal of the relevant personnel;</p> <p>(18) to formulate plans for substantial acquisitions and disposals; and</p> <p>(19) to exercise any other powers specified in the relevant laws, administrative regulations, departmental rules and the Articles of Association or conferred by the shareholders’ general meeting.</p> <p>Except for the Board resolutions in respect of the matters specified in paragraphs (5), (6), (7), (8) and (13) of this Article which shall be passed by not less than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by affirmative votes of a simple majority of the Directors; <u>Unless otherwise provided by the laws, administrative regulations, departmental rules and the Articles of Association, such provisions shall prevail.</u> Directors shall carry on their duties in accordance with the State laws, administrative regulations, Articles of Association and resolutions of shareholders. However, the provisions set out by the general meeting of the Company shall not be applied retrospectively nor will it invalidate the originally valid action taken prior to the making of such provisions.</p>

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No.	Prior to the amendments	After the amendments
64	<p>Article 107 The Board shall determine the scope of its power as to external investments, assets acquisitions and disposals, asset pledges, external guarantees, entrusted financial management and connected transactions and shall establish stringent examination and decision-making procedures; and specialists or professional personnel shall be organized to assess and examine any material investment projects, and such investment projects shall be submitted to the shareholders’ general meeting for approval.</p> <p>The approval authority of the Board on transactions of the Company is set out below:</p> <p>(1) General transactions that are subject to the approval of the Board (as defined under the relevant listing rule of the place where the Company’s shares are listed, as amended from time to time) specifically include:</p> <p>1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules of the Stock Exchange”, as amended from time to time), and in the tests conducted on the transaction or related transactions calculated cumulatively based on assets ratio, profits ratio, revenue ratio, consideration ratio and equity capital ratio (details are subject to the Listing Rules of the Stock Exchange, as amended from time to time), each of the ratios is equivalent to or higher than 5%; and the ratio is lower than 5% but involves share transaction with the issue of the Company’s shares as the consideration;</p> <p>.....</p>	<p>Article 110 The Board shall determine the scope of its power as to external investments, assets acquisitions and disposals, asset pledges, external guarantees, entrusted financial management and connected transactions and shall establish stringent examination and decision-making procedures; and specialists or professional personnel shall be organized to assess and examine any material investment projects, and such investment projects shall be submitted to the shareholders’ general meeting for approval.</p> <p>The approval authority of the Board on transactions of the Company is set out below:</p> <p>(1) General transactions that are subject to the approval of the Board (as defined under the relevant listing rule of the place where the Company’s shares are listed, as amended from time to time) specifically include:</p> <p>1. According to the Listing Rules of the Stock Exchange, as amended from time to time, and in the tests conducted on the transaction or related transactions calculated cumulatively based on assets ratio, profits ratio, revenue ratio, consideration ratio and equity capital ratio (details are subject to the Listing Rules of the Stock Exchange, as amended from time to time), each of the ratios is equivalent to or higher than 5%; and the ratio is lower than 5% but involves share transaction with the issue of the Company’s shares as the consideration;</p> <p>.....</p>

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No.	Prior to the amendments	After the amendments
65	Where there are special provisions otherwise prescribed by the laws, administrative regulations, departmental rules, provisions of the securities regulatory authorities under the State Council and the stock exchange(s) on which the shares of the Company are listed as to the powers of considering and approving external investments, assets acquisitions and disposals, entrusted financial management, asset pledges, external guarantees, such transactions shall be implemented in accordance with the relevant provisions of the securities regulatory authorities under the State Council and the stock exchange(s) on which the shares of the Company are listed.	Where there are special provisions otherwise prescribed by the laws, administrative regulations, departmental rules, provisions of the CSRC and the stock exchange(s) on which the shares of the Company are listed as to the powers of considering and approving external investments, assets acquisitions and disposals, entrusted financial management, asset pledges, external guarantees, such transactions shall be implemented in accordance with the relevant provisions of the CSRC and the stock exchange(s) on which the shares of the Company are listed.

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No.	Prior to the amendments	After the amendments
66	<p>Article 108 Where a Director is connected with the enterprise concerned in any matters to be resolved at a Board meeting, such Director shall not vote on such resolution, whether on its own behalf or as the proxy of another Director. Such Board meeting shall not be held unless attended by a majority of Directors having no interest in such matter, and any resolution made thereon shall be subject to affirmative votes of a majority of Directors having no interest in such matter. For matters which shall only be passed with affirmative votes of two-thirds of the Directors of the Board as aforesaid, it shall be passed by not less than two-thirds of Directors having no interest in such matter. Where there are less than three (3) Directors having no interest in such matter attending the meeting, the matter shall be submitted to the shareholders’ general meeting for consideration and approval.</p>	<p>Article 111 Where a Director is connected with the enterprise or individual concerned in any matters to be resolved at a Board meeting, such Director shall promptly report in writing to the Board. The related director shall not vote on such resolution, whether on its own behalf or as the proxy of another Director. Such Board meeting shall not be held unless attended by a majority of Directors having no interest in such matter, and any resolution made thereon shall be subject to affirmative votes of a majority of Directors having no interest in such matter. For matters which shall only be passed with affirmative votes of two-thirds of the Directors of the Board as aforesaid, it shall be passed by not less than two-thirds of Directors having no interest in such matter. Where there are less than three (3) Directors having no interest in such matter attending the meeting, the matter shall be submitted to the shareholders’ general meeting for consideration and approval.</p>
67	<p>Article 109 The Company may by ordinary resolution remove any Director before the expiration of his term of office (including chairman of the Board or other Executive Directors, but without prejudice to such Director’s right to claim damages based on any contract) at a shareholders’ general meeting or other means as permitted by the Company Law, subject to full compliance with relevant laws and administrative regulations. Prior to the maturity of his term, a Director shall not be removed without reason from his office at the shareholders’ general meeting or by other means.</p>	<p>Article 112 The Company may by ordinary resolution remove any Director before the expiration of his term of office (including chairman of the Board or other Executive Directors, but without prejudice to such Director’s right to claim damages based on any contract) at a shareholders’ general meeting, with the dismissal taking effect on the date the resolution is made, subject to full compliance with relevant laws and administrative regulations.</p>

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No.	Prior to the amendments	After the amendments
68	<p>Article 110 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. Independent Directors shall state and explain any situation relevant to their resignation or where it is considered necessary to be brought to the attention of the shareholders and creditors of the Company. The relevant information shall be disclosed within two (2) days by the Board.</p> <p>In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director. The Board shall convene a shareholders’ extraordinary general meeting or by other means as permitted by the Company Law for the purpose of electing Director to fill the vacancy caused by Director’s resignation. Prior to the decision of electing Director at shareholders’ meeting or by other means as permitted by the Company Law, the powers of such Director who tendered resignation and the other Directors shall be subject to reasonable restrictions.</p> <p>Where the resignation of an Independent Director will result in the percentage of Independent Directors in the Board of the Company falling below the prescribed minimum requirement prescribed by the relevant regulatory authorities, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director.</p>	<p>Article 113 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Company a written report in relation to their resignation. Independent Directors <u>shall submit a written report in relation to their resignation,</u> state and explain any situation relevant to their resignation or where it is considered necessary to be brought to the attention of the shareholders and creditors of the Company.</p> <p>In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director. The Board shall convene a shareholders’ extraordinary general meeting or by other means as permitted by the Company Law for the purpose of electing Director to fill the vacancy caused by Director’s resignation. Prior to the decision of electing Director at shareholders’ meeting or by other means as permitted by the Company Law, the powers of such Director who tendered resignation and the other Directors shall be subject to reasonable restrictions.</p> <p>Where the resignation of an Independent Director will result in the percentage of Independent Directors in the Board of the Company falling below the prescribed minimum requirement prescribed by the relevant regulatory authorities, the resignation report of such Independent Director shall become effective only when his vacancy has been filled by a new Independent Director.</p>

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No.	Prior to the amendments	After the amendments
	<p>Save for the circumstances referred to in the preceding paragraph, the resignation of a Director becomes effective upon submission of his resignation report to the Board.</p> <p>Upon effective resignation or expiration of his term of office, a Director shall complete his hand-over procedures with the Board.</p> <p>Any Independent Director who does not have the qualifications or ability of Independent Director, or fails to perform his duties independently, or fails to safeguard the legitimate interests of the Company and small and medium investors, shareholders individually or jointly holding not less than 1% of the Company’s shares may submit proposals to the Board of the Company in relation to their queries against the Independent Director or his dismissal. The Independent Director concerned shall promptly provide explanation on the queries and make disclosure thereof. The Board of the Company shall promptly convene special meeting for discussions upon receipt of the relevant proposals of query or dismissal and disclose the results of the discussions.</p>	<p>Save for the circumstances referred to in the preceding paragraph, <u>the resignation becomes effective on the date when the Company receives the resignation report. The relevant information shall be disclosed within two (2) trading days by the Company.</u></p> <p><u>Upon resignation, a director must fully perform all publicly made commitments, thoroughly hand over and resolve any outstanding matters arising during his/her term of office, and provide a clear follow-up responsibility plan; the Company may thereafter initiate accountability and recovery proceedings against such director. Upon effective resignation or expiration of his term of office, a Director shall complete his hand-over procedures with the Board, and the fiduciary duty towards the Company and its shareholders shall not ipso facto be discharged upon expiration of the term of office and will be still in effective for a reasonable period specified by the Articles of Association. The liability that the Directors bears during their term of office for performing their duties shall not be waived or terminated due to their departure.</u></p> <p>Any Independent Director who does not have the qualifications or ability of Independent Director, or fails to perform his duties independently, or fails to safeguard the legitimate interests of the Company and small and medium investors, shareholders individually or jointly holding not less than 1% of the Company’s shares may submit proposals to the Board of the Company in relation to their queries against the Independent Director or his dismissal. The Independent Director concerned shall promptly provide explanation on the queries and make disclosure thereof. The Board of the Company shall promptly convene special meeting for discussions upon receipt of the relevant proposals of query or dismissal and disclose the results of the discussions.</p>

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No.	Prior to the amendments	After the amendments
69	<p>Article 111 The Board may set up certain special committees to assist the Board to execute its duties under the leadership of the Board, or to provide proposals or consultation opinions for the decision of the Board. All members of the special committees are Directors, and the majority of the members of the Audit Committee, Nomination Committee and Remuneration Committee shall be Independent Directors who act as conveners. At least one Independent Director in the Audit Committee shall be a professional in accounting.</p>	Deleted
70	<p>Article 114 The Company’s vice chairman shall assist the chairman in his work. If the chairman is unable to or does not perform his duties, the vice-chairman designated by the chairman shall perform his duties (should there are two or more vice chairmen, the vice chairman jointly elected by not less than half of the members of the Board shall perform the duties of the chairman); where the vice-chairman is unable to or does not perform his duties, a Director jointly elected by not less than half of the members of the Board shall perform the duties of the vice chairman.</p>	<p>Article 116 The Company’s vice chairman shall assist the chairman in his work. If the chairman is unable to or does not perform his duties, the vice-chairman designated by the chairman shall perform his duties (should there are two or more vice chairmen, the vice chairman jointly elected by more than half of the members of the Board shall perform the duties of the chairman); where the vice-chairman is unable to or does not perform his duties, a Director jointly elected by more than half of the members of the Board shall perform the duties of the vice chairman.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
71	<p>Article 115 Regular meetings of the Board shall be held at least four (4) times every year and shall be convened by the chairman of the Board. All of the Directors and supervisors shall be notified of the meeting fourteen (14) days in advance.</p> <p>Under one of the following circumstances, the chairman of the Board shall convene a special board meeting within ten (10) days. All of the Directors and supervisors shall be notified of the meeting two (2) days in advance:</p> <ol style="list-style-type: none"> (1) when it is proposed by the shareholders representing not less than 10% of the voting rights; (2) when the chairman considers necessary; (3) when it is jointly proposed by not less than one-third of the Directors; (4) when it is jointly proposed by not less than half of the Independent Directors; (5) when the Supervisory Committee requests; (6) when the president requests; (7) when it is requested by the securities regulatory authorities. 	<p>Article 117 Regular meetings of the Board shall be held at least four (4) times every year and shall be convened by the chairman of the Board. All of the Directors shall be notified of the meeting fourteen (14) days in advance.</p> <p>Under one of the following circumstances, the chairman of the Board shall convene a special board meeting within ten (10) days. All of the Directors shall be notified of the meeting two (2) days in advance:</p> <ol style="list-style-type: none"> (1) when it is proposed by the shareholders representing not less than 10% of the voting rights; (2) when the chairman considers necessary; (3) when it is jointly proposed by not less than one-third of the Directors; (4) when it is jointly proposed by not less than half of the Independent Directors; (5) when the Audit Committee requests; (6) when the president requests; (7) when it is requested by the securities regulatory authorities.

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No.	Prior to the amendments	After the amendments
72	<p>Article 116 The way of notifying for the meeting and special meeting of the Board shall be by way of written notice, email, telephone or facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Board and special meeting respectively.</p> <p>.....</p>	<p>Article 118 The way of notifying for the meeting and special meeting of the Board shall be by way of written notice, email, telephone or facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Board and special meeting respectively. <u>In case of an urgent situation where an extraordinary Board meeting is required be convened as soon as possible, the aforementioned notice period may be waived, but the convener must provide an explanation at the meeting.</u></p> <p>.....</p>
73	<p>Article 119 The Board shall keep minutes of resolutions passed at Board meetings. The minutes shall be signed by the Directors present at the meeting and the officer taking the minutes. The Directors shall be liable for the resolutions of the Board meeting. If a resolution of the Board meeting violates the laws, administrative regulations or the Articles of Association and the Company suffers serious losses as a result thereof, the Directors who participated in the passing of such resolution are liable to compensate the Company. However, if it can be proven that a Director expressly objected to the resolution when it was voted on, and that such objection was recorded in the minutes of the meeting, such Director may be released from such liability.</p> <p>The minutes of Board meetings shall include the following:</p> <p>(1) the session, the date, venue and way of the meeting convened;</p> <p>(2) information of notice of the meeting;</p>	<p>Article 121 The Board shall keep minutes of resolutions passed at Board meetings. The minutes shall be signed by the Directors present at the meeting. The Directors shall be liable for the resolutions of the Board meeting. If a resolution of the Board meeting violates the laws, administrative regulations or the Articles of Association and the Company suffers serious losses as a result thereof, the Directors who participated in the passing of such resolution are liable to compensate the Company. However, if it can be proven that a Director expressly objected to the resolution when it was voted on, and that such objection was recorded in the minutes of the meeting, such Director may be released from such liability.</p> <p>The minutes of Board meetings shall include the following:</p> <p><u>(1) the date, venue of the meeting convened and the name of convener;</u></p> <p><u>(2) the name of the Director present and name of Director (or proxy) being appointed to attend on other’s behalf;</u></p>

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No.	Prior to the amendments	After the amendments
	<p>(3) the name of convener of the meeting and chairman;</p> <p>(4) information of Directors attended in person and Directors appointed as proxies to attend the meeting;</p> <p>(5) procedures of the meeting and description of the situation;</p> <p>(6) consideration and approval of proposals at the meeting, main points and idea related to each item and the intent of voting on proposals of every Director;</p> <p>(7) the voting method and results of each proposal (the number of affirmative, negative and abstention votes shall be specifically indicated);</p> <p>(8) any other business the Board considers necessary to record.</p> <p>The minutes of Board meetings shall be kept as Company filings for record for a minimum period of ten (10) years.</p>	<p>(3) agenda of the meeting;</p> <p>(4) the main point of Director’s speech;</p> <p>(5) voting method and result (the result shall state the number of votes for, against or abstention) of each resolution.</p> <p>The minutes of Board meetings shall be kept as Company filings for record for a minimum period of ten (10) years.</p>
74	<p>Article 123 Duties of Independent Directors shall be implemented in accordance with the provisions of laws, administrative regulations and relevant listing rules of the stock exchange(s) on which the shares of the Company are listed.</p>	<p>Article 125 Independent Directors shall <u>conscientiously perform their duties, play the roles of participating in the decision-making, supervising, checking and balancing, and professional consulting in the Board, safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders in accordance with the laws, administrative regulations, departmental rules and the requirements</u> of the stock exchange(s) on which the shares of the Company are listed <u>and the Articles of Association.</u></p>

No.	Prior to the amendments	After the amendments
75	Added	<p><u>Article 126 Independent Directors must remain independent. The following persons shall not serve as Independent Directors:</u></p> <p><u>(1) persons who hold positions in the Company or its affiliates and their spouses, parents, children and main social relations;</u></p> <p><u>(2) natural person shareholders who directly or indirectly hold 1% or more of the Company's issued shares or are among the top 10 shareholders and their spouses, parents and children;</u></p> <p><u>(3) persons who hold positions in shareholders who hold directly or indirectly 5% or more of the Company's issued shares or who are among the top 5 shareholders of the Company and their spouses, parents and children;</u></p> <p><u>(4) persons who hold positions in affiliates of the Company's controlling shareholder or de facto controllers and their spouses, parents and children;</u></p> <p><u>(5) persons who have material business dealings with the Company and its controlling shareholder, de facto controller or their respective affiliates, or persons who hold positions in organizations which have material business dealings with the Company and its controlling shareholder or de facto controller;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
		<p><u>(6) persons who provide financial, legal, advisory, sponsorship and other services to the Company, its controlling shareholder and de facto controller or their respective subsidiaries, including but not limited to all the members of the team of the intermediaries for the project which provided services, review personnel at all levels, persons signing the reports, partners, directors, senior management and the principals;</u></p> <p><u>(7) persons who fell under the circumstances of items (1) to (6) during the past 12 months;</u></p> <p><u>(8) any other personnel who are not independent as stipulated by laws, administrative regulations, the provisions of the CSRC, business rules of the stock exchange(s) and the Articles of Association.</u></p> <p><u>Affiliates of the Company’s controlling shareholder or de facto controller referred to in items (4) to (6) of the preceding paragraph shall exclude enterprises which are controlled by the same state-owned assets management agency as the Company and are not connected to the Company pursuant to the relevant provisions.</u></p> <p><u>Independent Directors shall conduct annual self-examination of independence and submit the self-examination findings to the Board. The Board shall evaluate the independence of incumbent Independent Directors on an annual basis and issue a specific opinion, which shall be disclosed simultaneously with the annual report.</u></p>

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No.	Prior to the amendments	After the amendments
76	Added	<p><u>Article 127 A person served as an Independent Director of the Company shall satisfy the following criteria:</u></p> <ol style="list-style-type: none"> <li data-bbox="855 374 1370 523"><u>(1) possessing the qualifications to act as an Independent Director of a listed company pursuant to laws, administrative regulations and other relevant provisions;</u> <li data-bbox="855 555 1370 644"><u>(2) satisfying the independence requirements stipulated in the Articles of Association;</u> <li data-bbox="855 676 1370 795"><u>(3) possessing basic knowledge of operation of listed companies and being familiar with the relevant laws, regulations and rules;</u> <li data-bbox="855 827 1370 946"><u>(4) having more than five years of work experience in legal, accounting or economics required for performance of the duties of Independent Director;</u> <li data-bbox="855 978 1370 1068"><u>(5) having good moral character, without bad records of significant dishonest conduct;</u> <li data-bbox="855 1100 1370 1249"><u>(6) any other criteria stipulated by laws, administrative regulations, the provisions of the CSRC, business rules of the stock exchange(s) and the Articles of Association.</u>

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No.	Prior to the amendments	After the amendments
77	Added	<p><u>Article 128 As members of the Board, Independent Directors owe fiduciary and diligence to the Company and all shareholders, and shall prudently perform the following duties:</u></p> <p><u>(1) to participate in the decision-making of the Board, and express clear opinions on matters discussed;</u></p> <p><u>(2) to supervise matters involving potential material conflicts of interest between the Company and its controlling shareholder, de facto controller, Directors, and senior management staff, and protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) to provide professional and objective advice on the Company’s operation and development, promoting the improvement of the decision-making level of the Board;</u></p> <p><u>(4) other duties as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Article of Association.</u></p>

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No.	Prior to the amendments	After the amendments
78	Added	<p><u>Article 129 The Independent Directors shall exercise the following special functions and powers:</u></p> <ol style="list-style-type: none"> <li data-bbox="853 372 1364 500"><u>(1) to independently engage intermediaries to audit, consult on, or verify specific matters of the Company;</u> <li data-bbox="853 521 1364 617"><u>(2) to propose to the Board to convene an extraordinary general meetings of shareholders;</u> <li data-bbox="853 638 1364 712"><u>(3) to propose to convene the Board meetings;</u> <li data-bbox="853 734 1364 829"><u>(4) to solicit shareholders’ rights publicly from shareholders in accordance with the law;</u> <li data-bbox="853 851 1364 978"><u>(5) to express independent opinions on matters that may harm the interests of the Company or minority shareholders;</u> <li data-bbox="853 1000 1364 1127"><u>(6) other functions and powers as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Articles of Association.</u> <p><u>The exercise of the functions and powers listed in items (1) to (3) of the preceding paragraph by Independent Directors shall be subject to the consent of more than half of all Independent Directors.</u></p> <p><u>If Independent Directors exercise the functions and powers listed in the first paragraph, the Company shall disclose such information in a timely manner. If the aforementioned functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons thereof.</u></p>

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No.	Prior to the amendments	After the amendments
79	Added	<p><u>Article 130</u> <u>The following matters shall be submitted to the Board for consideration after obtaining the consent of more than half of all Independent Directors of the Company:</u></p> <p><u>(1) connected transactions that ought to be disclosed;</u></p> <p><u>(2) plans for the Company and related parties to change or waive commitments;</u></p> <p><u>(3) decisions made and measures taken by the Board of an acquired listed company in response to an acquisition;</u></p> <p><u>(4) other matters as stipulated by the laws, administrative regulations, the provisions of the CSRC and the Articles of Association.</u></p>

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No.	Prior to the amendments	After the amendments
80	Added	<p><u>Article 131 The Company shall establish a mechanism for special meetings exclusively involving Independent Directors. Matters such as connected transactions to be considered by the Board shall be pre-approved by a special meeting of Independent Directors.</u></p> <p><u>The Company shall convene special meetings of Independent Directors on a regular or irregular basis. Matters listed in items (1) to (3) of the first paragraph of Article 129, and Article 130 of the Articles of Association shall be considered by a special meeting of Independent Directors.</u></p> <p><u>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 presided over by an independent Director jointly elected by more than half of the Independent Directors. If the convener fails to perform or is unable to perform his/her duties, two or more Independent Directors may convene the meeting themselves and elect a representative to preside over the meeting.</u></p> <p><u>Minutes of meetings of the special meetings of the Independent Directors shall be prepared in accordance with the regulations, and the opinions of Independent Directors shall be recorded in the minutes. The Independent Directors shall sign and confirm the minutes.</u></p> <p><u>The Company shall provide convenience and support for the convening of special meetings of Independent Directors.</u></p>
81	Added	<p><u>Article 132 The Board of the Company shall establish the Audit Committee to exercise the functions and powers of the Supervisory Committee as stipulated by the Company Law.</u></p>

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No.	Prior to the amendments	After the amendments
82	Added	<p><u>Article 133</u> Members of Audit Committee shall be the Directors not holding senior management positions in the Company. Among them, Independent Directors shall constitute a majority with an accounting professional among the Independent Directors serving as convener.</p>
83	Added	<p><u>Article 134</u> The Audit Committee is responsible for the review of the Company’s financial information and its disclosure, supervision and evaluation of internal and external audit as well as internal control. The following matters shall be submitted to the Board for consideration, subject to the approval of more than half of all members of the Audit Committee:</p> <ol style="list-style-type: none"> <li data-bbox="855 789 1370 906"><u>(1) disclosure of financial and accounting reports, and financial information and internal control evaluation report in periodic reports;</u> <li data-bbox="855 938 1370 1034"><u>(2) engagement or dismissal of the accounting firm in charge of the audit business of the Company;</u> <li data-bbox="855 1066 1370 1119"><u>(3) engagement or dismissal of the chief financial officer of the Company;</u> <li data-bbox="855 1151 1370 1300"><u>(4) changes in accounting policies and accounting estimates or correction of major accounting errors for reasons other than changes in accounting standards; and</u> <li data-bbox="855 1332 1370 1449"><u>(5) other matters as stipulated by the laws, administrative regulations, provisions of the CSRC and the Articles of Association.</u>

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No.	Prior to the amendments	After the amendments
84	Added	<p><u>Article 135 The Audit Committee shall be held at least one meeting every quarter. An extraordinary meeting will be held when two or more members propose, or when the convener deems it necessary. The meeting of the Audit Committee can be held only when more than two-thirds of the members are present at the meeting.</u></p> <p><u>Any resolution of the Audit Committee shall be approved by more than half of the members of the Audit Committee.</u></p> <p><u>When voting on a resolution of the Audit Committee, every member shall have one vote.</u></p> <p><u>Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with relevant regulations, and the members of the Audit Committee attending the meeting shall sign the meeting minutes.</u></p> <p><u>The Board is responsible for formulating the work procedure for the Audit Committee.</u></p>
85	Added	<p><u>Article 136 The Board establishes the Strategy and Sustainable Development Committee, the Nomination Committee, the Remuneration Committee and other special committees to perform their duties in accordance with the Articles of Association and the authorization of the Board, and the proposals of the special committees shall be submitted to the Board for review and decision. The Board is responsible for formulating work procedures for special committees.</u></p>

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No.	Prior to the amendments	After the amendments
86	Added	<p><u>Article 137 The Nomination Committee is responsible for formulating the criteria and procedures for the selection of Directors and senior management, selecting and reviewing the candidates for Directors and senior management and their qualifications for appointment, and making recommendations to the Board on the following matters:</u></p> <p><u>(1) nomination, appointment or removal of Directors;</u></p> <p><u>(2) appointment or dismissal of senior management; and</u></p> <p><u>(3) other matters as stipulated by the laws, administrative regulations, provisions of the CSRC and the Articles of Association.</u></p> <p><u>If the Board does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for its non-adoption in the resolutions of the Board and disclose the same.</u></p>

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No.	Prior to the amendments	After the amendments
87	Added	<p><u>Article 138 The Remuneration Committee is responsible for formulating the standards for assessment of Directors and senior management, conducting assessments, formulating and reviewing the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for Directors and senior management. The committee shall make proposals to the Board on the following matters:</u></p> <p><u>(1) the remuneration of Directors and senior management;</u></p> <p><u>(2) the formulation or modification of the share incentive scheme and the employee stock ownership plan, the granting of rights and benefits to incentive participants and the achievements of conditions for the exercise rights and benefits;</u></p> <p><u>(3) arrangement of stock ownership plan for Directors and senior management in subsidiaries proposed to be spun off;</u></p> <p><u>(4) other matters as stipulated by the laws, administrative regulations, provisions of the CSRC and the Articles of Association.</u></p> <p><u>If the Board does not adopt or does not fully adopt the recommendations of the remuneration committee, it shall record the opinions of the remuneration and the specific reasons for its non-adoption in the resolutions of the Board and disclose the same.</u></p>

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No.	Prior to the amendments	After the amendments
88	Article 124 The Company shall have a secretary to the Board. The secretary to the Board shall be a senior management member of the Company.	Article 139 The Company shall have <u>one</u> secretary to the Board. The secretary to the Board shall be a senior management member of the Company.
89	<p>Article 127 The Company shall have one president, who shall be nominated by the chairman and appointed and removed by the Board.</p> <p>The Company shall have several vice presidents, and one chief financial officer. The vice presidents and the chief financial officer shall be nominated by the president and appointed or removed by the Board.</p>	<p>Article 142 The Company shall have one president, who shall be nominated by the chairman and appointed and removed <u>at the decision of</u> the Board.</p> <p>The Company shall have several vice presidents, and one chief financial officer. The vice presidents and the chief financial officer shall be nominated by the president and appointed or removed <u>at the decision of</u> the Board.</p>
90	Article 128 A person who serves a function in the controlling shareholder and de facto controlling person of the Company other than as director shall not assume a senior management position of the Company.	Article 143 A person who serves a function in the controlling shareholder and de facto controlling person of the Company other than as director <u>or supervisor</u> shall not assume a senior management position of the Company.

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No.	Prior to the amendments	After the amendments
91	<p>Article 130 The president of the Company shall be accountable to the Board and carry out the following duties and powers:</p> <ol style="list-style-type: none"> (1) to lead the Company’s production, operation and management, organize resources to carry out the Board’s resolutions, and report to the Board; (2) to organize the implementation of the Company’s annual business plan and investment plan; (3) to draft plans for the establishment of the Company’s internal management structure; (4) to draft the Company’s basic management system; (5) to formulate the basic rules and regulations of the Company; (6) to propose the appointment or dismissal of the Company’s vice president(s) and chief financial officer; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board; (8) Under the authorization of the Board, to exercise the power relating to the mortgage, lease, sub-contract or transfer of the assets of the Company; (9) to exercise other powers conferred by the Articles of Association and the Board. <p>The vice president(s) and chief financial officer shall assist the president in his work and report to the president.</p>	<p>Article 145 The president of the Company shall be accountable to the Board and carry out the following duties and powers:</p> <ol style="list-style-type: none"> (1) to lead the Company’s production, operation and management, organize resources to carry out the Board’s resolutions, and report to the Board; (2) to organize the implementation of the Company’s annual business plan and investment plan; (3) to draft plans for the establishment of the Company’s internal management structure; (4) to draft the Company’s basic management system; (5) to formulate the specific rules and regulations of the Company; (6) to propose the appointment or dismissal of the Company’s vice president(s) and chief financial officer to the Board; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board; (8) under the authorization of the Board, to exercise the power relating to the mortgage, lease, sub-contract or transfer of the assets of the Company; (9) to exercise other powers conferred by the Articles of Association and the Board. <p>The vice president(s) and chief financial officer shall assist the president in his work and report to the president.</p>

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No.	Prior to the amendments	After the amendments
92	<p>Article 132 The president shall formulate the detailed working rules of the president, which shall be submitted to the Board for approval before implementation.</p> <p>The detailed working rules of the president shall include the following:</p> <ol style="list-style-type: none"> (1) the conditions for convening, and procedures for holding the president’s meeting and attendants; (2) the duties and division of responsibilities of the president and other senior management members; (3) the fund and assets applications, authorities of execution of important contracts of the Company, and the mechanism of reporting to the Board and Supervisory Committee; (4) other matters deemed as necessary by the Board. <p>The president may resign prior to the expiration of his term of office. The specific procedures and formalities of the said resignation shall be provided for in the employment contract between the president and the Company.</p>	<p>Article 147 The president shall formulate the detailed working rules of the president, which shall be submitted to the Board for approval before implementation.</p> <p>The detailed working rules of the president shall include the following:</p> <ol style="list-style-type: none"> (1) the conditions for convening, and procedures for holding the president’s meeting and attendants; (2) the duties and division of responsibilities of the president and other senior management members; (3) the fund and assets applications, authorities of execution of important contracts of the Company, and the mechanism of reporting to the Board; (4) other matters deemed as necessary by the Board. <p>The president may resign prior to the expiration of his term of office. The specific procedures and formalities of the said resignation shall be provided for in the employment contract between the president and the Company.</p>
93	<p>Article 133 The Company shall have a Supervisory Committee. The Supervisory Committee shall be composed of five (5) supervisors. The Supervisory Committee shall consist of external supervisors (that is, supervisors who do not hold an office in the Company) which account for more than one half of the total number of supervisors. Supervisors who are representatives of the staff shall not be less than one-third of the total number of supervisors.</p>	Deleted

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No.	Prior to the amendments	After the amendments
94	<p>Article 134 The Supervisory Committee shall be composed of two (2) independent supervisors, one (1) representative of shareholders and two (2) representatives of employees. The term of office of a supervisor shall be three (3) years, renewable upon re-election and re-appointment.</p>	Deleted
95	<p>Article 135 Independent supervisors and representatives of shareholders shall be elected and dismissed at the shareholders' general meeting while representatives of employees shall be democratically elected and dismissed by the Company's staff.</p> <p>The Supervisory Committee shall have one (1) chairman. The appointment and dismissal of the chairman of the Supervisory Committee shall be passed by not less than half of its members.</p> <p>In the event that the terms of office of supervisors fall upon maturity whereas new members of the Supervisory Committee are not re-elected in time, or the resignation of any supervisor during his term of office resulting in the number of members of the Supervisory Committee falling below the statutory minimum requirement, the said supervisors shall continue to perform their duties in accordance with the laws, administrative regulations and the Articles of Association until the re-elected supervisors assume their office.</p> <p>The supervisors shall ensure the truthfulness, accuracy and completeness of the information disclosed by the Company.</p>	Deleted
96	<p>Article 136 The Directors, president and other senior management members (including but not limited to chief financial officer) shall not assume the position of supervisors.</p>	Deleted

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No.	Prior to the amendments	After the amendments
97	<p>Article 137 The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following powers in accordance with the laws:</p> <ol style="list-style-type: none"> (1) to review and provide a written opinion on the regular reports of the Company prepared by the Board; (2) to examine the Company's financial affairs; (3) to supervise Directors, president and other senior management members in performing their duties to the Company in relation to any acts that violate laws, administrative regulations and the Articles of Association, and to propose dismissal of Directors, president and senior management members who violate any laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meetings; (4) to demand rectification from a Director, president and any other senior management members when the acts of such persons are harmful to the Company's interest; (5) to examine the financial information such as the financial report, business report and plans for distribution of profits intended to be submitted by the Board to the shareholders' general meetings and, should any queries arise, to engage, in the name of the Company, certified public accountants and practicing auditors to conduct a re-examination; 	Deleted

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No.	Prior to the amendments	After the amendments
	<p>(6) to propose the convening of a shareholders' extraordinary general meeting and to convene and preside over the shareholders' general meetings when the Board fails to perform such duties under the Company Law;</p> <p>(7) to put forward proposals to the shareholders' general meetings;</p> <p>(8) in accordance with provisions of Article 151 of the Company Law, to take legal actions against Directors and senior management members;</p> <p>(9) to conduct investigations whenever unusual conditions of operation of the Company arise and if necessary, to engage professional institutions such as firms of accountants and lawyers to assist in the investigations at the costs of the Company;</p> <p>(10) to propose the engagement or change of an accounting firm as the Company's auditor at the shareholders' general meetings;</p> <p>(11) to exercise other powers specified under the Articles of Association.</p> <p>The supervisors may attend Board meetings, and raise enquiry or make suggestion regarding resolutions at Board meetings.</p>	

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
98	<p>Article 138 Meetings of the Supervisory Committee shall be held at least once every six months and convened and chaired by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable to perform or fails to perform his duties, a supervisor nominated by the majority of supervisors shall convene and preside over the Supervisory Committee meetings. Under circumstances with proper reasons, each supervisor is entitled to request the chairman of the Supervisory Committee to convene extraordinary supervisory meeting.</p> <p>The way of notifying for the meeting of the Supervisory Committee shall be by way of writing, mail, telephone and facsimile. Notice period of the meeting shall be fourteen (14) days and two (2) days in advance for regular meeting of the Supervisory Committee and extraordinary meeting respectively.</p> <p>The notice of the meetings of the Supervisory Committee shall include the following:</p> <ol style="list-style-type: none"> (1) the date and venue of the meeting, duration of the meeting; (2) the subject and agenda; (3) date of notice. 	Deleted

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No.	Prior to the amendments	After the amendments
99	<p>Article 139 Supervisory Committee meetings shall be held only if not less than half of the supervisors are present. Resolutions of the Supervisory Committee meetings are voted on by open ballot. Each supervisor shall have one vote. When the number of votes for and against a resolution is equal, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Supervisors shall attend Supervisory Committee meetings in person. Where a supervisor is unable to attend a meeting for any reason, he may by a written power of attorney appoint another supervisor to attend the meeting on his behalf. The power of attorney shall set out the scope of authorization.</p> <p>Both the resolutions of the regular Supervisory Committee meetings and extraordinary Supervisory Committee meetings are resolutions of the Supervisory Committee meetings and shall be passed by no less than half of all Supervisors.</p>	Deleted
100	<p>Article 140 The Supervisory Committee shall formulate rules for the Supervisory Committee meetings specifying the meeting and voting procedures so as to ensure the work efficiency and scientific decision-making of the Supervisory Committee. The rules of procedure of the Supervisory Committee shall constitute an appendix to the Article of Association, which shall be proposed by the Supervisory Committee and approved by shareholders' general meeting.</p>	Deleted

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No.	Prior to the amendments	After the amendments
101	Article 141 Detailed minutes shall be prepared for the meeting of the Supervisory Committee, on which the supervisors present at the meeting and the minutes taker shall sign. Each supervisor is entitled to request that an explanation of his comments made at the meetings be noted in the minutes. The minutes of Supervisory Committee meetings shall be kept as Company filings for record for a minimum period of ten (10) years.	Deleted
102	Article 142 The supervisors shall be liable for the resolutions of the Supervisory Committee. If a resolution of the Supervisory Committee violates the laws, administrative regulations or the Articles of Association and the Company suffers serious losses as a result thereof, the supervisors who participated in the passing of such resolution are liable to compensate the Company. However, if it can be proven that a supervisor expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such supervisor may be released from such liability.	Deleted
103	Article 143 The Supervisory Committee shall establish a recording system for the implementation of the resolutions of the committee. Each resolution of the Supervisory Committee shall be executed by a designated supervisor or under his supervision. The designated supervisor shall record the process of execution and report the execution result to the Supervisory Committee.	Deleted
104	Article 144 Supervisors and the Supervisory Committee shall not be liable for resolutions of the Board. However, if the Supervisory Committee considers that the Board resolution is in violation of the laws, regulations and the Articles of Association or harming the interests of the Company, the Supervisory Committee may resolve and propose the Board to reconsider.	Deleted
105	Article 145 All reasonable expenses incurred in respect of the employment of professionals such as lawyers, certified public accountants or practicing auditors as are required by the Supervisory Committee in discharging its duties shall be borne by the Company. The reasonable expenses incurred by the supervisors who attend Supervisory Committee meetings shall be borne by the Company. These expenses include the traffic expenses covering the distance between the place where a supervisor is located and the place where a meeting is held (where these two places are not the same), the board and lodging expenses during the term of the meeting, the rent of the meeting venue and the local traffic expenses.	Deleted

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No.	Prior to the amendments	After the amendments
106	Article 146 Supervisors shall perform their duties honestly in accordance with the laws, administrative regulations and the Articles of Association.	Deleted
107	<p>Article 147 A person may not serve as a Director, supervisor, president, or any other senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence for less than five (5) years, and imposed with suspended sentence for less than two (2) years since the expiration of the suspended sentence; or who has been deprived of his political rights due to committing any offence, for less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation due to inefficient management and poor business performance and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) is a former legal representative of a company or enterprise which had its business licence revoked due to violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business licence;</p>	<p>Article 148 A person may not serve as a Director, president, or any other senior management member of the Company if any of the following circumstances applies:</p> <p>(1) a person without legal or with restricted legal capacity;</p> <p>(2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence for less than five (5) years, and imposed with suspended sentence for less than two (2) years since the expiration of the suspended sentence; or who has been deprived of his political rights due to committing any offence, for less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation;</p> <p>(3) is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise;</p> <p>(4) is a former legal representative of a company or enterprise which had its business licence revoked due to violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business licence <u>or order for closure</u>;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(5) has a relatively large amount of personal debts due and outstanding;</p> <p>(6) is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;</p> <p>(7) is not eligible for enterprise leadership according to the laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves the finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(10) a person who is imposed on by the securities regulatory authority of the State Council the penalty of prohibition from engaging in stock market activities, where the term of the penalty has not yet expired.</p> <p>In any of the aforesaid circumstances, the Board shall, commencing from the date upon becoming aware of the relevant circumstances, immediately stop the duties of the relevant Director, and propose the shareholders' general meeting to remove the same. Where the president is involved in any of the above circumstances, the Board shall, commencing from the date upon becoming aware of the relevant circumstances, immediately stop the duties of the relevant president, and convene a Board meeting for his dismissal. Where a supervisor is involved any of the above circumstances, the Supervisory Committee shall, commencing from the date upon becoming aware of the relevant circumstances, immediate stop the duties of the relevant supervisor, and propose the shareholders' general meeting or meeting of staff representatives for his replacement.</p>	<p>(5) has a relatively large amount of personal debts due and outstanding <u>and has been listed as a person subject to enforcement for trust-breaking by the People's Court;</u></p> <p>(6) is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where the said investigation or prosecution is not yet concluded;</p> <p>(7) is not eligible for enterprise leadership according to the laws and administrative regulations;</p> <p>(8) a non-natural person;</p> <p>(9) convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves the finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction;</p> <p>(10) a person who <u>has been banned from the securities market by the CSRC and the term has not expired;</u></p> <p><u>(11) a person who has been publicly identified by any stock exchange to be unsuitable for serving as the director and senior management of a listed company and the term has not expired.</u></p> <p><u>If the election or appointment of Directors violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of directors, the Company shall remove them from the position and cease their performance of duties.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
108	Article 149 The validity of an act of a Director, president, and any other senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.	Article 150 The validity of an act of a Director and any senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.
109	Article 150 In addition to obligations imposed by the laws, administrative regulations or required by the stock exchanges on which the Company's shares are listed, each of the Company's Directors, supervisors, president, and other senior management members owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: 	Article 151 In addition to obligations imposed by the laws, administrative regulations or required by the stock exchanges on which the Company's shares are listed, each of the Company's Directors and senior management members owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him:
110	Article 151 Each of the Company's Directors, supervisors, president, and other senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	Article 152 Each of the Company's Directors and senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances <u>and performs his duties with reasonable care that managers should ordinarily exercise in the best interests of the Company.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
111	<p>Article 152 Each of the Company’s Directors, supervisors, president and other senior management members shall exercise his powers or carry out his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his powers and not to exceed those powers;</p> <p>(3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by the laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p>	<p>Article 153 Each of the Company’s Directors and senior management members shall exercise his powers or carry out his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict, and shall not abuse his authority to obtain improper benefits. This principle includes (without limitation) discharging the following obligations:</p> <p>(1) to act honestly in the best interests of the Company;</p> <p>(2) to exercise powers within the scope of his powers and not to exceed those powers;</p> <p>(3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by the laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion;</p> <p>(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(5) except in accordance with the Articles of Association or with the informed consent of shareholders given in general meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(6) without the informed consent of shareholders given in general meeting, not to use the Company’s property for his own benefit by any means;</p> <p>(7) not to exploit his position to accept bribes or other illegal income or expropriate the Company’s property by any means, including (without limitation) opportunities advantageous to the Company;</p> <p>(8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company’s transactions;</p>	<p>(5) <u>not to directly or indirectly enter into any contract, transaction or arrangement with the Company without reporting to the Board or shareholders’ general meeting and without being passed by the Board or shareholders’ general meeting by resolutions in accordance with the provisions of the Articles of Association;</u></p> <p>(6) without the informed consent of shareholders given in general meeting, not to use the Company’s property for his own benefit by any means;</p> <p>(7) not to exploit his position to accept bribes or other illegal income or expropriate the Company’s property by any means;</p> <p>(8) <u>not to use their position to seek business opportunities that should be available to the Company for themselves or others, but except where such business opportunities have been reported to the Board or shareholders’ general meeting and passed by resolutions of the shareholders’ general meeting, or where the Company is unable to take advantage of such business opportunities in accordance with the laws, administrative regulations or the Articles of Association;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(9) to abide by the Articles of Association, faithfully execute his duties and protect the Company’s interests, and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(10) not to compete with the Company in any form unless with the consent of shareholders given in general meeting;</p> <p>(11) not to misappropriate the Company’s funds, not to open accounts in his own name or other names for the deposit of the Company’s assets and, without the informed consent of shareholders given in general meeting, not to lend the Company’s funds to others or provide guarantee for others with the Company’s assets;</p> <p>(12) not to use his connected relationship to act in detriment to the interests of the Company;</p>	<p>(9) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company’s transactions;</p> <p>(10) to abide by the Articles of Association, faithfully execute his duties and protect the Company’s interests, and not to exploit his position and power in the Company to advance his own private interests;</p> <p>(11) not to <u>operate any business for themselves or others which is of the same type as the Company’s business without reporting to the Board or shareholders’ general meeting and being passed by resolutions of the shareholders’</u> general meeting;</p> <p>(12) not to misappropriate the Company’s funds, not to open accounts in his own name or other names for the deposit of the Company’s assets and, without the informed consent of shareholders given in general meeting, not to lend the Company’s funds to others or provide guarantee for others with the Company’s assets;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(13) unless otherwise permitted by informed shareholders in general meeting, to keep in confidence information relating to the Company acquired by him in the course of and during his tenure and not to use such information for purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other competent government authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is made as required by law; 2. the interests of the public require disclosure; 3. the interests of the relevant Director, supervisor, president, and other senior management member require disclosure. <p>(14) Other obligations imposed by laws, administrative regulations, departmental rules and the Articles of Association.</p>	<p>(13) not to use his connected relationship to act in detriment to the interests of the Company;</p> <p>(14) unless otherwise permitted by informed shareholders in general meeting, to keep in confidence information relating to the Company acquired by him in the course of and during his tenure and not to use such information for purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other competent government authorities is permitted if:</p> <ol style="list-style-type: none"> 1. disclosure is made as required by law; 2. the interests of the public require disclosure; 3. the interests of the relevant Director and senior management member require disclosure. <p>(15) Other obligations imposed by laws, administrative regulations, departmental rules and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>Save for circumstances specified above, Directors, presidents and other senior management members shall perform the following duties of diligence:</p> <p>(1) opine in regular reports of the Company and sign therein to confirm their opinion, and warrant the information disclosed by the Company is true, accurate and complete;</p> <p>(2) provide to the Supervisory Committee with information in connection to related circumstances according to facts and not hinder the Supervisory Committee or supervisors in exercising their authorities;</p> <p>(3) perform other duties of diligence as required by the laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Directors shall exercise the power granted by the Company with prudence, conscientiousness and diligence to ensure the business activities of the Company are in compliance with the State laws, administrative regulations and requirements of various State economic policies and business activities of the Company are within the scope under its business licence; understand promptly the business operation and administration of the Company.</p>	<p>Save for circumstances specified above, Director and senior management members shall perform the following duties of diligence:</p> <p>(1) opine in regular reports of the Company and sign therein to confirm their opinion, and warrant the information disclosed by the Company is true, accurate and complete;</p> <p>(2) provide to the Audit Committee with information in connection to related circumstances according to facts and not hinder the Audit Committee in exercising their authorities;</p> <p>(3) perform other duties of diligence as required by the laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Directors shall exercise the power granted by the Company with prudence, conscientiousness and diligence to ensure the business activities of the Company are in compliance with the State laws, administrative regulations and requirements of various State economic policies and business activities of the Company are within the scope under its business licence; understand promptly the business operation and administration of the Company.</p>
112	<p>Article 153 Any income received by a Director, president and other senior management members from violating Article 152 of the Articles of Association shall belong to the Company and any losses incurred by the Company therefrom shall be borne by such Director.</p>	<p>Article 154 Any income received by a Director and senior management members from violating Article 153 of the Articles of Association shall belong to the Company and any losses incurred by the Company therefrom shall be borne by such Director.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
113	<p>Article 154 Each Director, supervisor, president, and other senior management members of the Company shall not cause the following persons or institutions (“associates”) to do what Director, supervisor, president, and other senior management members are prohibited from doing:</p> <p>(1) the spouse or minor child of that Director, supervisor, president, and other senior management member;</p> <p>(2) a person acting in the capacity of trustee of that Director, supervisor, president, and other senior management member or any person referred to in paragraph (1) of this Article;</p> <p>(3) a person acting in the capacity of partner of that Director, supervisor, president, and other senior management member or any person referred to in paragraphs (1) and (2) of this Article;</p> <p>(4) a company in which that Director, supervisor, president, and other senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors, supervisors, president, and other senior management members of the Company have a de facto controlling interest;</p> <p>(5) the Directors, supervisors, president, and other senior management members of the controlled company referred to in paragraph (4) of this Article.</p> <p>(6) Any parties who are liable to be deemed “associates” (as defined under the Hong Kong Listing Rules or rules of other stock exchange(s) on which the Company’s shares are listed) of such Directors, supervisors, president and other senior management members.</p>	<p>Article 155 Each Director and senior management members of the Company shall not cause the following persons or institutions (“associates”) to do what Director and senior management members are prohibited from doing:</p> <p>(1) the spouse or minor child of that Director and senior management member;</p> <p>(2) a person acting in the capacity of trustee of that Director and senior management member or any person referred to in paragraph (1) of this Article;</p> <p>(3) a person acting in the capacity of partner of that Director and senior management member or any person referred to in paragraphs (1) and (2) of this Article;</p> <p>(4) a company in which that Director and senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors and senior management members of the Company have a de facto controlling interest;</p> <p>(5) the Directors and senior management members of the controlled company referred to in paragraph (4) of this Article.</p> <p>(6) Any parties who are liable to be deemed “associates” (as defined under the Listing Rules of Stock Exchange or rules of other stock exchange(s) on which the Company’s shares are listed) of such Directors and senior management members.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
114	<p>Article 155 The fiduciary duties of the Directors, supervisors, president, and other senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.</p>	<p>Article 156 The fiduciary duties of the Directors and senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.</p>
115	<p>Article 156 Any Director, supervisor, president and other senior management member who violates any of the laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his duties and causes losses to the Company shall be liable for compensation to any loss caused to the Company. Any Director, supervisor, president and other senior management member still under the term of office leaves the Company without prior approval and causes losses to the Company shall be liable for compensation to any loss caused to the Company.</p>	<p>Article 157 <u>Where a Director or a member of senior management causes losses to others in performance of his or her duties to the Company, the Company shall be liable for compensation; where a Director or a member of senior management has intent or gross negligence, he or she shall also be liable for compensation.</u></p> <p>Any Director and senior management member who violates any of the laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his duties and causes losses to the Company shall be liable for compensation to any loss caused to the Company. Any Director and senior management member still under the term of office leaves the Company without prior approval and causes losses to the Company shall be liable for compensation to any loss caused to the Company.</p>
116	<p>Article 157 Except for circumstances prescribed in Article 47 of the Articles of Association, a Director, supervisor, president, and other senior management member of the Company may be relieved of liability for specific breaches of his duty by the informed consent of shareholders given at a general meeting.</p>	<p>Article 158 Except for circumstances prescribed in Article 50 of the Articles of Association, a Director and senior management member of the Company may be relieved of liability for specific breaches of his duty by the informed consent of shareholders given at a general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
117	<p>Article 158 Where a Director, supervisor, president, and other senior management member of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (other than his service contract with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the Board.</p> <p>Unless the interested Director, supervisor, president, and other senior management member discloses his interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director, supervisor, president, and other senior management member is not counted in the quorum and refrains from voting, the contract, transaction or arrangement in which that Director, supervisor, president, and other senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director, supervisor, president, and other senior management member.</p> <p>A Director, supervisor, president, and other senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of the Director, supervisor, president, and other senior management member of the Company is interested.</p>	<p>Article 159 Where a Director and senior management member of the Company <u>shall not</u> in any way, directly or indirectly, <u>enter into a contract or conduct transactions</u> with the Company <u>without reporting to the Board or the general meeting and obtaining approval through a resolution of the Board or the general meeting in accordance with the provisions of these Articles of Association</u> (other than his service contract with the Company).</p> <p>Unless the interested Director and senior management member discloses his interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director and senior management member is not counted in the quorum and refrains from voting, the contract, transaction or arrangement in which that Director and senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director and senior management member.</p> <p>A Director and senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of the Director and senior management member of the Company is interested.</p> <p><u>When the close relatives of the Directors and senior management members, the enterprises directly or indirectly controlled by the Directors and senior management members or their close relatives, and the connected persons who have other connected relationships with the Directors and senior management members enter into contracts or conduct transactions with the Company, this Article shall apply.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
118	<p>Article 159 Where a Director, supervisor, president, and other senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.</p>	<p>Article 160 Where a Director and senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.</p>
119	<p>Article 160 The Company shall not in any manner pay taxes for or on behalf of its Directors, supervisors, president, and other senior management members.</p>	<p>Article 161 The Company shall not in any manner pay taxes for or on behalf of its Directors and senior management members.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
120	<p>Article 161 The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director, supervisor, president, and other senior management member of the Company or of the Company's parent company or any of their respective associates.</p> <p>However, the following transactions are not subject to such prohibition:</p> <p>(1) the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company;</p> <p>(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors, supervisors, president, and other senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of service contract approved by the shareholders at general meeting; and</p> <p>(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors, supervisors, president, and other senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</p>	<p>Article 162 The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director and senior management member of the Company or of the Company's parent company or any of their respective associates.</p> <p>However, the following transactions are not subject to such prohibition:</p> <p>(1) the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company;</p> <p>(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors and senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of service contract approved by the shareholders at general meeting; and</p> <p>(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors and senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
121	<p>Article 163 A loan guarantee provided by the Company in breach of paragraph (1) of Article 164 shall not be enforceable against the Company, except that:</p> <p>(1) the loan was advanced to an associate of any of the Directors, supervisors, president, and other senior management members of the Company or of the Company’s parent company where the lender did not know the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>	<p>Article 164 A loan guarantee provided by the Company in breach of paragraph (1) of Article 162 shall not be enforceable against the Company, except that:</p> <p>(1) the loan was advanced to an associate of any of the Directors and senior management members of the Company or of the Company’s parent company where the lender did not know the relevant circumstances;</p> <p>(2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.</p>
122	<p>Article 165 The Company may take out liability insurance for the Directors, supervisors, president and other senior management members with the content of the shareholders’ general meeting, save as the liabilities caused by the breach of laws, administrative regulations and the Articles of Association by the Directors, supervisors, president and other senior management members.</p>	<p>Article 166 The Company may take out liability insurance for the Directors and senior management members with the content of the shareholders’ general meeting, save as the liabilities caused by the breach of laws, administrative regulations and the Articles of Association by the Directors and senior management members.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
123	<p>Article 166 In addition to any rights and remedies provided by the laws and administrative regulations, where a Director, supervisor, president, and other senior management member of the Company is in breach of his duties to the Company, the Company has the right to:</p> <ol style="list-style-type: none"> (1) claim damages from the Director, supervisor, president, and other senior management member in compensation for losses sustained by the Company as a result of such breach; (2) rescind any contract or transaction entered into by the Company with the Director, supervisor, president, and other senior management member or with a third party (where such third party knows or should know that there is such a breach of duties to the Company by such Director, supervisor, president, and other senior management member); (3) demand the Director, supervisor, president, and other senior management member to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director, supervisor, president, and other senior management member which should have been otherwise received by the Company, including (without limitation) commissions; (5) demand payment of the interest earned or which may have been earned by the Director, supervisor, president, and other senior management member on the monies that should have been paid to the Company; and (6) recover any profits earned by the Director, supervisor, president, and other senior management member in breach of his duties by legal proceedings. 	<p>Article 167 In addition to any rights and remedies provided by the laws and administrative regulations, where a Director and senior management member of the Company is in breach of his duties to the Company, the Company has the right to:</p> <ol style="list-style-type: none"> (1) claim damages from the Director and senior management member in compensation for losses sustained by the Company as a result of such breach; (2) rescind any contract or transaction entered into by the Company with the Director and senior management member or with a third party (where such third party knows or should know that there is such a breach of duties to the Company by such Director and senior management member); (3) demand the Director and senior management member to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director and senior management member which should have been otherwise received by the Company, including (without limitation) commissions; (5) demand payment of the interest earned or which may have been earned by the Director and senior management member on the monies that should have been paid to the Company; and (6) recover any profits earned by the Director and senior management member in breach of his duties by legal proceedings.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
124	<p>Article 167 The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a Director or supervisor wherein his emoluments are stipulated, including;</p> <p>(1) emoluments in respect of his service as Director, supervisor or senior management member of the Company;</p> <p>(2) emoluments in respect of his service as Director, supervisor or senior management member of any subsidiary of the Company;</p> <p>(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries;</p> <p>(4) compensation for loss of office, or as consideration for or in connection with his retirement from office.</p> <p>Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a Director or supervisor against the Company for any benefits in respect of the matters mentioned in this Article.</p>	<p>Article 168 The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a Director wherein his emoluments are stipulated, including;</p> <p>(1) emoluments in respect of his service as Director or senior management member of the Company;</p> <p>(2) emoluments in respect of his service as Director, supervisor or senior management member of any subsidiary of the Company;</p> <p>(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries;</p> <p>(4) compensation for loss of office, or as consideration for or in connection with his retirement from office.</p> <p>Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a Director against the Company for any benefits in respect of the matters mentioned in this Article.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
125	<p>Article 168 The contract for emoluments entered into between the Company and its Directors or supervisors should provide that in the event of a takeover of the Company, the Company’s Directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means:</p> <p>(1) a takeover offer made by any person to all shareholders; or</p> <p>(2) a takeover offer made by any person with a view to the offeror becoming a “controlling shareholder” within the meaning of Article 48 of the Articles of Association.</p> <p>If the relevant Director or supervisor does not comply with the provisions of this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director or supervisor and shall not be paid out of that sum.</p>	<p>Article 169 The contract for emoluments entered into between the Company and its Directors should provide that in the event of a takeover of the Company, the Company’s Directors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means:</p> <p>(1) a takeover offer made by any person to all shareholders; or</p> <p>(2) a takeover offer made by any person with a view to the offeror becoming a “controlling shareholder” within the meaning of Article 51 of the Articles of Association.</p> <p>If the relevant Director does not comply with the provisions of this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director and shall not be paid out of that sum.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
126	<p>Article 170 At the end of each fiscal year, the Company shall prepare a financial report which shall be examined and verified by an accountant’s firm in the manner prescribed by law.</p> <p>The Company’s annual financial statements and interim report dealing with interim profit distribution include but not limited to the followings:</p> <ol style="list-style-type: none"> (1) balance sheet; (2) income statement; (3) profit distribution statement; (4) cash flow statement; (5) Notes to the accounting statements; (6) the provisions and other requirements of the stock exchange(s) on which the shares of the Company are listed. <p>If the Company does not make in interim profits distribution, save for item (3) of the preceding paragraph, the interim report include all accounting statements and notes.</p> <p>The fiscal year of the Company shall coincide with the calendar year, i.e. from January 1 to December 31 on the Gregorian calendar.</p>	<p>Article 171 At the end of each fiscal year, the Company shall prepare a financial report which shall be audited by an accountant’s firm in the manner prescribed by law.</p> <p>The Company’s annual financial statements and interim report dealing with interim profit distribution include but not limited to the followings:</p> <ol style="list-style-type: none"> (1) balance sheet; (2) income statement; (3) profit distribution statement; (4) cash flow statement; (5) Notes to the accounting statements; (6) the provisions and other requirements of the stock exchange(s) on which the shares of the Company are listed. <p>If the Company does not make in interim profits distribution, save for item (3) of the preceding paragraph, the interim report include all accounting statements and notes <u>(among which the quarter financial reports shall exclude item (5) of the preceding paragraph)</u>.</p> <p>The fiscal year of the Company shall coincide with the calendar year, i.e. from January 1 to December 31 on the Gregorian calendar.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
127	<p>Article 175 The Company shall announce four (4) times its financial results for each fiscal year. Within thirty (30) days following the end of the first three (3) months of the fiscal year, the Company shall announce its first quarter financial report. Within sixty (60) days following the end of the first six (6) months of the fiscal year, the Company shall announce its interim financial report, and within thirty (30) days following the end of the first nine (9) months of the fiscal year, the Company shall announce its third quarter financial report; and within one hundred and twenty (120) days following the fiscal year end the annual financial report for the year will be announced and submitted to the securities regulatory authorities under the State Council and the stock exchanges on which the Company's shares are listed according to the relevant regulations.</p> <p>The above financial reports shall be prepared in accordance with the relevant laws, administrative regulations and departmental rules.</p>	<p>Article 176 The Company shall announce four (4) times its financial results for each fiscal year. Within thirty (30) days following the end of the first three (3) months of the fiscal year, the Company shall announce its first quarter financial report. Within sixty (60) days following the end of the first six (6) months of the fiscal year, the Company shall announce its interim financial report, and within thirty (30) days following the end of the first nine (9) months of the fiscal year, the Company shall announce its third quarter financial report; and within one hundred and twenty (120) days following the fiscal year end the annual financial report for the year will be announced and submitted to the local branches of the CSRC and the stock exchanges on which the Company's shares are listed.</p> <p>The above financial reports shall be prepared in accordance with the relevant laws, administrative regulations and departmental rules.</p>
128	<p>Article 176 The Company shall not keep accounts other than those provided by law.</p>	<p>Article 177 The Company shall not keep accounts other than those provided by law.</p>
129	<p>Article 177 Assets of the Company shall not be deposited in an account maintained in the name of any individual.</p>	<p>Article 178 Funds of the Company shall not be deposited in an account maintained in the name of any individual.</p>
130	<p>Article 179 The Company may, upon a resolution adopted in the shareholders' general meeting, convert its reserve funds into capital and issue new shares to existing shareholders in proportion to their respective shareholdings or increase the par value of each share, provided, however, that when the statutory reserve fund is converted into capital, the balance of the statutory reserve fund shall not fall below 25% of the Company's registered capital before the conversion.</p>	<p>Article 180 The Company may, upon a resolution adopted in the shareholders' general meeting, convert its reserve funds into capital and issue new shares to existing shareholders in proportion to their respective shareholdings or increase the par value of each share, provided, however, that when the statutory reserve fund is converted into incremental registered capital, the balance of the statutory reserve fund shall not fall below 25% of the Company's registered capital before the conversion.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
131	<p>Article 180 The Company’s profit distribution policy is:</p> <p>(I) The Company’s profit distribution shall focus on providing investors with reasonable investment return as well as maintaining the sustainable development of the Company. The Company’s profit distribution shall not exceed the range of the accumulated distributable profits or damage the Company’s ability to continue operations. A sustained and steady profits distribution policy shall be implemented.</p> <p>(II) The Company may adopt to distribute profit in cash, in shares or in a combination of both cash and shares or as otherwise permitted by the laws and regulations. When the conditions for cash dividend are satisfied, cash dividend shall be the priority method of profit distribution.</p> <p>(III) The Company’s profit distribution shall be prepared by the Board of Directors in accordance with the Company’s operating conditions and the relevant requirements of CSRC and shall be considered and approved at the shareholders’ general meeting.</p>	<p>Article 181 The Company’s profit distribution policy is:</p> <p>(I) The Company’s profit distribution shall focus on providing investors with reasonable investment return as well as maintaining the sustainable development of the Company. The Company’s profit distribution shall not exceed the range of the accumulated distributable profits or damage the Company’s ability to continue operations. A sustained and steady profits distribution policy shall be implemented.</p> <p>(II) The Company may adopt to distribute profit in cash, in shares or in a combination of both cash and shares or as otherwise permitted by the laws and regulations. When the conditions for cash dividend are satisfied, cash dividend shall be the priority method of profit distribution.</p> <p>(III) The Company’s profit distribution shall be prepared by the Board of Directors in accordance with the Company’s operating conditions and the relevant requirements of CSRC and shall be considered and approved at the shareholders’ general meeting.</p>

No.	Prior to the amendments	After the amendments
	<p>When considering the specific cash dividends distribution plans, the Board of Directors of the Company shall take full account of the factors, including the Company's business development plan, its current and future profitability, the cash flow status, the stage of development, the funding requirements of project investment, bank borrowing and the debt financing environment, and shall study carefully and discuss in details the matters concerning the Company's dividends distribution, including the right timing and conditions for the distribution, the lowest payout ratio and the conditions for adjustment and the requirements for decision-making procedures. Independent directors may solicit opinion of minority shareholders, put forth profit distribution proposal and submit it directly to the Board for consideration and approval. When the profit distribution plan proposed by the Board of Directors is considered at the shareholders' general meeting of the Company, a variety of channels, including but not limited to telephones, facsimile, e-mails, interactive platforms, etc., shall be provided for communications and exchanges with shareholders (in particular, the minority shareholders), whose opinions and demands shall be fully heard and whose concerns shall be replied in a timely manner so as to effectively protect the public shareholders' rights to attend the shareholders' general meeting.</p>	<p>When considering the specific cash dividends distribution plans, the Board of Directors of the Company shall take full account of the factors, including the Company's business development plan, its current and future profitability, the cash flow status, the stage of development, the funding requirements of project investment, bank borrowing and the debt financing environment, and shall study carefully and discuss in details the matters concerning the Company's dividends distribution, including the right timing and conditions for the distribution, the lowest payout ratio and the conditions for adjustment and the requirements for decision-making procedures. <u>Independent Directors are entitled to express their independent opinions if they are in view that the specific cash dividends distribution plans may harm the interests of the listed company or minority shareholders. If the Board does not adopt or does not fully adopt the opinions of the Independent Directors, it shall record the opinion of the Independent Directors and the specific reasons for its non-adoption in the resolutions of the Board and disclose the same.</u> When the profit distribution plan proposed by the Board of Directors is considered at the shareholders' general meeting of the Company, a variety of channels, including but not limited to telephones, facsimile, e-mails, interactive platforms, etc., shall be provided for communications and exchanges with shareholders (in particular, the minority shareholders), whose opinions and demands shall be fully heard and whose concerns shall be replied in a timely manner so as to effectively protect the public shareholders' rights to attend the shareholders' general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>The Company shall strictly implement the cash dividend policy as determined under the Articles of Association and the specific plan for distribution of cash dividends as considered and approved at the general meeting. If the Company needs to adjust or change the cash dividend policy as determined under the Articles of Association, it is required to satisfy the conditions under the Articles of Association and implement corresponding decision-making procedures after detail discussion. The adjustment or changes shall be passed by shareholders present in the shareholders’ general meeting representing not less than two-thirds of voting rights.</p> <p>After the profit distribution plan is approved at the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of the dividends (or shares) within two months after convening of the shareholders’ general meeting.</p> <p>The Company accepts the advice and supervision of all shareholders, Independent Directors, Supervisors and the public shareholder about the Company’s distribution plans. The Board of Supervisors shall supervise the implementation of the Company’s profit distribution policy, shareholders’ return plan and decision-making procedures executed by the Board of Directors and management.</p>	<p>The Company shall strictly implement the cash dividend policy as determined under the Articles of Association and the specific plan for distribution of cash dividends as considered and approved at the general meeting. If the Company needs to adjust or change the cash dividend policy as determined under the Articles of Association, it is required to satisfy the conditions under the Articles of Association and implement corresponding decision-making procedures after detail discussion. The adjustment or changes shall be passed by shareholders present in the shareholders’ general meeting representing not less than two-thirds of voting rights.</p> <p>After the profit distribution plan is approved at the general meeting of the Company, the Board of Directors of the Company shall complete the distribution of the dividends (or shares) within two months after convening of the shareholders’ general meeting.</p> <p>The Company accepts the advice and supervision of all shareholders, Independent Directors and the public shareholder about the Company’s distribution plans. The <u>audit committee</u> shall supervise the implementation of the Company’s profit distribution policy, shareholders’ return plan and decision-making procedures executed by the Board of Directors and management.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(IV) The profit distributed by the Company in cash each year shall not be less than 10% of the realized distributable profit for the year provided that the following cash dividend conditions are satisfied and the capital needs for the normal production operation and development of the Company are met. The cumulative profit for distribution in cash for any three consecutive years shall not be less than 30% of the average annual distributable profit for such three years;</p> <p>(1) The distributable profit (i.e. the Company’s profit after tax net of the loss and contribution of security provident fund) realized by the Company for the year or half year is positive in value and the cash flow is sufficient. The payment of cash dividends will not affect the subsequent continuing operation of the Company;</p> <p>(2) The cumulative distributable profit of the Company is positive in value;</p> <p>(3) The audit firm issues an unqualified audited financial report of the Company for the year.</p>	<p>(IV) The profit distributed by the Company in cash each year shall not be less than 10% of the realized distributable profit for the year provided that the following cash dividend conditions are satisfied and the capital needs for the normal production operation and development of the Company are met. The cumulative profit for distribution in cash for any three consecutive years shall not be less than 30% of the average annual distributable profit for such three years;</p> <p>(1) The distributable profit (i.e. the Company’s profit after tax net of the loss and contribution of security provident fund) realized by the Company for the year or half year is positive in value and the cash flow is sufficient. The payment of cash dividends will not affect the subsequent continuing operation of the Company;</p> <p>(2) The cumulative distributable profit of the Company is positive in value;</p> <p>(3) The audit firm issues an unqualified audited financial report of the Company for the year.</p>

No.	Prior to the amendments	After the amendments
	<p>When conducting profit distribution, the Board shall distinguish the following circumstances taking into account the Company's industry features, development stages, operation model, profitability and solvency as well as whether it has any substantial capital expenditure arrangement and investors' return, and stipulate differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association: (a) Where the Company is in a developed stage with no substantial capital expenditure arrangement, cash dividend shall represent at least 80% of the total profit distribution when distributing profits; (b) Where the Company is in a developed stage with substantial capital expenditure arrangement, cash dividend shall represent at least 40% of the total profit distribution when distributing profits; (c) Where the Company is in a developing stage with substantial capital expenditure arrangement, cash dividend shall represent at least 20% of the total profit distribution when distributing profits. When the Company conducts profit distribution, it should be determined by the Board according to specific circumstances based on the specific stage of the Company. If it is difficult to determine the Company's stage of development but there is a significant capital expenditure plan, profit distribution may be dealt with pursuant to aforesaid requirements.</p>	<p>When conducting profit distribution, the Board shall distinguish the following circumstances taking into account the Company's industry features, development stages, operation model, profitability and solvency as well as whether it has any substantial capital expenditure arrangement and investors' return, and stipulate differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association: (a) Where the Company is in a developed stage with no substantial capital expenditure arrangement, cash dividend shall represent at least 80% of the total profit distribution when distributing profits; (b) Where the Company is in a developed stage with substantial capital expenditure arrangement, cash dividend shall represent at least 40% of the total profit distribution when distributing profits; (c) Where the Company is in a developing stage with substantial capital expenditure arrangement, cash dividend shall represent at least 20% of the total profit distribution when distributing profits. When the Company conducts profit distribution, it should be determined by the Board according to specific circumstances based on the specific stage of the Company. If it is difficult to determine the Company's stage of development but there is a significant capital expenditure plan, profit distribution may be dealt with pursuant to aforesaid requirements.</p>

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No.	Prior to the amendments	After the amendments
	<p>(V) The Board of Directors of the Company may propose the Company to make interim cash distribution according to the Company’s earnings and capital requirement conditions provided that the cash dividend conditions are satisfied.</p> <p>(VI) Depending on the profitability and business growth for the year, the Company may distribute profits by way of shares to match share capital expansion with business growth provided that the minimum cash dividend payout ratio and an optimal share capital base and shareholding structure are maintained.</p> <p>(VII) The Company shall disclose the status of the implementation of the profit distribution plan and the cash dividend policy in its annual report and interim report in strict accordance with the relevant provisions, and state the details on the following matters:</p> <p>(1) Whether the policy is in compliance with the provisions of the Articles of Association or the requirements of resolutions passed at the shareholders’ general meeting;</p> <p>(2) Whether the basis and ratio of the distribution are specific and clear;</p> <p>(3) Whether the relevant decision-making procedures and system are sound;</p>	<p>(V) The Board of Directors of the Company may propose the Company to make interim cash distribution according to the Company’s earnings and capital requirement conditions provided that the cash dividend conditions are satisfied.</p> <p>(VI) Depending on the profitability and business growth for the year, the Company may distribute profits by way of shares to match share capital expansion with business growth provided that the minimum cash dividend payout ratio and an optimal share capital base and shareholding structure are maintained.</p> <p>(VII) The Company shall disclose the status of the implementation of the profit distribution plan and the cash dividend policy in its annual report and interim report in strict accordance with the relevant provisions, and state the details on the following matters:</p> <p>(1) Whether the policy is in compliance with the provisions of the Articles of Association or the requirements of resolutions passed at the shareholders’ general meeting;</p> <p>(2) Whether the basis and ratio of the distribution are specific and clear;</p> <p>(3) Whether the relevant decision-making procedures and system are sound;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(4) Whether the Independent Directors have duly performed their duties and played their roles;</p> <p>(5) Whether there are sufficient opportunities for the minority shareholders to express their views and requests, and whether their legal interests are sufficiently protected, etc.</p> <p>If the cash dividend policy is to be adjusted or changed, the Company shall disclose in details such as whether the conditions and procedures for the adjustments or changes are in compliance with the regulations and transparent.</p> <p>If the Company makes a profit for the year but the Board of Directors does not make a cash dividend plan, the Company shall explain the reasons for not paying cash dividends, the purposes of funds retained by the Company not used for paying cash dividends and the use plan in its periodic reports.</p>	<p>(4) Whether there are sufficient opportunities for the minority shareholders to express their views and requests, and whether their legal interests are sufficiently protected, etc.</p> <p>If the cash dividend policy is to be adjusted or changed, the Company shall disclose in details such as whether the conditions and procedures for the adjustments or changes are in compliance with the regulations and transparent.</p> <p>If the Company does not make a cash dividend, <u>it should disclose the specific reasons and the next steps it intends to take to enhance investor returns.</u></p>

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No.	Prior to the amendments	After the amendments
	<p>(VIII) In the event that the Company does need to adjust or change the cash dividend policy as set out in this Article due to significant changes in the external operating environment or its own operating conditions, the Board shall make a resolution after detailed discussion and the resolution shall be submitted to the general meeting for approval and shall be passed by shareholders holding more than two-thirds of voting rights present at the general meeting. The Company shall also provide an online voting alternative to facilitate minority shareholders to participate in voting of the general meeting. The adjusted profit distribution policy shall not contravene the relevant provisions of CSRC and the Shenzhen Stock Exchange.</p> <p>(IX) In the event that any shareholder misappropriates the funds of the Company, the Company shall deduct the cash dividends distributed to the shareholder to repay the funds misappropriated by him.</p>	<p>(VIII) In the event that the Company does need to adjust or change the cash dividend policy as set out in this Article due to significant changes in the external operating environment or its own operating conditions, the Board shall make a resolution after detailed discussion and the resolution shall be submitted to the general meeting for approval and shall be passed by shareholders holding more than two-thirds of voting rights present at the general meeting. The Company shall also provide an online voting alternative to facilitate minority shareholders to participate in voting of the general meeting. The adjusted profit distribution policy shall not contravene the relevant provisions of CSRC and the Shenzhen Stock Exchange.</p> <p>(IX) In the event that any shareholder misappropriates the funds of the Company, the Company shall deduct the cash dividends distributed to the shareholder to repay the funds misappropriated by him.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(X) The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within the period as prescribed by Article 86 of the Articles of Association. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in Renminbi or the foreign currency within the period as prescribed by Article 86 of the Articles of Association. For the amounts paid in foreign currency, the applicable exchange rate/middle rate shall be the average closing rate for the relevant foreign currency announced by the People’s Bank of China or other official authorizations (for convenience of recognition) of the five (5) working days prior to the announcement of payment of dividend and other amounts. The Company shall pay foreign currencies to holders of overseas-listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. The Board may distribute interim dividend or bonus dividend subject to the approval of shareholders’ general meetings.</p> <p>(XI) Where there is a change in the Company’s control resulting from securities issue, backdoor listing, significant asset restructuring, merger and division or acquisition, the Company shall disclose in detail the cash dividend policy and relevant arrangements after the offering or issuance, restructuring or change in the control, as well as the Board’s explanation of the aforesaid in the prospectus or distribution plan, report on significant asset restructuring, report on change in equity or report on acquisition.</p>	<p>(X) The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within the period as prescribed by Article 86 of the Articles of Association. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in Renminbi or the foreign currency within the period as prescribed by Article 88 of the Articles of Association. For the amounts paid in foreign currency, the applicable exchange rate/middle rate shall be the average closing rate for the relevant foreign currency announced by the People’s Bank of China or other official authorizations (for convenience of recognition) of the five (5) working days prior to the announcement of payment of dividend and other amounts. The Company shall pay foreign currencies to holders of overseas-listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. The Board may distribute interim dividend or bonus dividend subject to the approval of shareholders’ general meetings.</p> <p>(XI) Where there is a change in the Company’s control resulting from securities issue, backdoor listing, significant asset restructuring, merger and division or acquisition, the Company shall disclose in detail the cash dividend policy and relevant arrangements after the offering or issuance, restructuring or change in the control, as well as the Board’s explanation of the aforesaid in the prospectus or distribution plan, report on significant asset restructuring, report on change in equity or report on acquisition.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
132	<p>Article 185 The remaining profit after taxation, after recovery of losses and appropriation of reserve fund shall be distributed to shareholders in proportion to their shareholdings. No profit shall be distributed in respect of the shares of the Company which are held by the Company.</p> <p>If a shareholders' general meeting violates the provisions in the preceding paragraph of this Article and profits are distributed to the shareholders before the Company makes up losses or makes allocations to the statutory reserve fund, the profits distributed in violation of the provisions must be returned to the Company.</p>	<p>Article 186 The remaining profit after taxation, after recovery of losses and appropriation of reserve fund shall be distributed to shareholders in proportion to their shareholdings. No profit shall be distributed in respect of the shares of the Company which are held by the Company.</p> <p>If a shareholders' general meeting, <u>in violation of the Company Law, distributes profits to the shareholders, the shareholders shall return the profits distributed in violation of the provisions to the Company. In the event of any loss caused to the Company, the shareholders and the responsible Directors and senior management members shall be liable for compensation.</u></p>
133	<p>Article 187 The Company shall implement an internal audit system, and shall engage full-time auditors to conduct internal audit of its income and expenditure and economic activities.</p>	<p>Article 188 The Company shall implement an internal audit system, <u>which specifies the leadership system, leadership authority, staffing, financial assurance, audit results and accountability for internal audit work. The internal audit system of the Company shall be implemented after approval by the Board and be publicly disclosed.</u></p>
134	<p>Added</p>	<p><u>Article 189 The internal audit institution of the Company conducts supervision and inspection of the business activities, risk management, internal control, financial information and other matters of the Company.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
135	Added	<p><u>Article 190</u> <u>The internal audit institution shall be accountable to the Board.</u></p> <p><u>In the course of supervising and inspecting the Company’s business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. Should the internal audit institution discover any significant issues or clues, it shall report directly to the Audit Committee immediately.</u></p>
136	Added	<p><u>Article 191</u> <u>The internal audit institution is responsible for the specific organization and implementation of the Company’s internal control evaluation. The Company shall issue its annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the Audit Committee.</u></p>
137	Added	<p><u>Article 192</u> <u>When the Audit Committee communicates with external audit units such as accounting firms and national audit authorities, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</u></p>
138	Added	<p><u>Article 193</u> <u>The Audit Committee participates in the appraisal of the person in charge of internal audit.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
139	<p>Article 189 The Company shall appoint an independent firm of certified public accountants which is qualified under the relevant regulations of the State to be engaged in “securities related business” to audit the Company’s annual financial statements, review the Company’s other financial reports, verify the Company’s net assets and provide other related consulting services.</p> <p>The first certified public accountants’ firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting of shareholders and the certified public accountants’ firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the Board.</p>	<p>Article 194 The Company shall appoint <u>an accounting firm that complies with the Securities Law and rules of the stock exchanges on which the Company’s shares are listed</u> to audit the Company’s annual financial statements, review the Company’s other financial reports, verify the Company’s net assets and provide other related consulting services.</p> <p>The first certified public accountants’ firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting of shareholders and the certified public accountants’ firm so appointed shall hold office until the conclusion of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its aforesaid powers, those powers shall be exercised by the Board.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
140	<p>Article 194 The Company’s appointment, removal and non-reappointment of any certified public accountants’ firm shall be resolved by shareholders in general meeting. The resolution of the shareholders’ general meeting shall be filed with the securities regulatory authority under the State Council.</p> <p>Where it is proposed that any resolution be passed at the shareholders’ general meeting concerning the appointment of a certified public accountants’ firm, which is not an incumbent firm, or to fill a casual vacancy in the office of the certified public accountants’ firm, or to reappoint a retiring certified public accountants’ firm which was appointed by the Board to fill a casual vacancy, or to remove the certified public accountants’ firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year before notice of meeting is given to the shareholders, “leaving the post” includes removal, resignation and retirement.</p>	<p>Article 199 The Company’s appointment, removal and non-reappointment of any certified public accountants’ firm shall be resolved by shareholders in general meeting. <u>The Board shall not appoint any certified public accountants’ firm before the decision of the shareholders’ general meeting.</u></p> <p>Where it is proposed that any resolution be passed at the shareholders’ general meeting concerning the appointment of a certified public accountants’ firm, which is not an incumbent firm, or to fill a casual vacancy in the office of the certified public accountants’ firm, or to reappoint a retiring certified public accountants’ firm which was appointed by the Board to fill a casual vacancy, or to remove the certified public accountants’ firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year before notice of meeting is given to the shareholders, “leaving the post” includes removal, resignation and retirement.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>(2) If the leaving firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p> <ol style="list-style-type: none"> 1. in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accountants' firm which is about to leave; and 2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association. <p>(3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' general meeting and may lodge further complaints.</p> <p>(4) A certified public accountants' firm which is leaving its post shall be entitled to attend:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting relating to the expiry of its term of office; 2. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. any shareholders' general meeting convened on its resignation. <p>and to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former certified public accountants' firm of the Company.</p>	<p>(2) If the leaving firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late):</p> <ol style="list-style-type: none"> 1. in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accountants' firm which is about to leave; and 2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association. <p>(3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' general meeting and may lodge further complaints.</p> <p>(4) A certified public accountants' firm which is leaving its post shall be entitled to attend:</p> <ol style="list-style-type: none"> 1. the shareholders' general meeting relating to the expiry of its term of office; 2. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. any shareholders' general meeting convened on its resignation. <p>and to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former certified public accountants' firm of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
141	<p>Article 198 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>Merger by absorption means the absorption by one company of other company(ies), in which case the absorbed company(ies) shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case the parties to the merger shall be dissolved.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on merger and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company’s resolution on merger. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five (45) days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>	<p>Article 203 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</p> <p>Merger by absorption means the absorption by one company of other company(ies), in which case the absorbed company(ies) shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case the parties to the merger shall be dissolved.</p> <p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on merger and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company’s resolution on merger. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty five (45) days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
142	<p data-bbox="325 251 833 314">Article 199 When the Company is divided, its assets shall be split up accordingly.</p> <p data-bbox="325 342 833 676">In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on division and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company’s resolution on division.</p> <p data-bbox="325 704 833 885">Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, the ancillary obligation with respect to debts incurred by the Company before its division shall be borne by the companies after the division.</p>	<p data-bbox="852 251 1359 314">Article 204 When the Company is divided, its assets shall be split up accordingly.</p> <p data-bbox="852 342 1359 676">In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days of the date of the Company’s resolution on division and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the Company’s resolution on division.</p> <p data-bbox="852 704 1359 885">Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, the ancillary obligation with respect to debts incurred by the Company before its division shall be borne by the companies after the division.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
143	<p>Article 201 The Company shall be dissolved and liquidation should be made in accordance with governing laws upon the occurrence of any of the following:</p> <ol style="list-style-type: none"> (1) the expiry of the term of operation or the occurrence of an event that results in dissolution as prescribed under the Article of Association; (2) a resolution on dissolution is passed by shareholders at the general meeting; (3) dissolution is necessary due to a merger or division of the Company; (4) the Company is declared bankrupt because of inability to repay debts due; (5) the Company’s business licence is revoked or cancelled or it is ordered to close down according to law; (6) where the Company gets into serious trouble in operations and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the People’s Court to dissolve the Company, and the People’s Court orders that the Company shall dissolve in accordance with the law. 	<p>Article 206 The Company shall be dissolved and liquidation should be made in accordance with governing laws upon the occurrence of any of the following:</p> <ol style="list-style-type: none"> (1) the expiry of the term of operation <u>as prescribed under the Article of Association</u> or the occurrence of an event that results in dissolution as prescribed under the Article of Association; (2) a resolution on dissolution is passed by shareholders at the general meeting; (3) dissolution is necessary due to a merger or division of the Company; (4) the Company is declared bankrupt because of inability to repay debts due; (5) the Company’s business licence is revoked or cancelled or it is ordered to close down according to law; (6) where the Company gets into serious trouble in operations and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the People’s Court to dissolve the Company. <p><u>If any of the reasons for dissolution in the preceding paragraph occurs, the Company shall disclose the reasons for dissolution in the National Enterprise Credit Information Publicity System within ten (10) days.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
144	<p>Article 202 Where the Company is to be dissolved pursuant to paragraph (1) of Article 201, the Company may continue to exist by amending the Articles of Association.</p> <p>The amendment to the Articles of Association pursuant to the previous paragraph shall be passed by two-thirds of the votes by shareholders at an extraordinary general meeting.</p>	<p>Article 207 <u>The Company may continue to exist by amending the Articles of Association or by a resolution of the shareholders' general meeting under the circumstances set out in item (1) and item (2) of Article 206 of the Articles of Association and that the Company has not distributed properties to shareholders.</u></p> <p>The amendment to the Articles of Association pursuant to the previous paragraph shall be passed by two-thirds of the votes by shareholders at an extraordinary general meeting.</p>
145	<p>Article 203 Where the Company is dissolved under paragraph (1), (2), (5) and (6) of Article 201, a liquidation committee shall be set up within fifteen (15) days thereafter, and the composition of the liquidation committee of the Company shall be determined by an ordinary resolution of shareholders in a general meeting. Where no liquidation committee is established within the scheduled time, creditors may apply to the People's Court to organize the relevant personnel to establish a liquidation committee to proceed with the liquidation.</p> <p>Where the Company is dissolved under paragraph (3) of Article 201, the liquidation work shall be undertaken by the parties to the merger or division in accordance with the relevant contract executed at the time of merger or division.</p> <p>Where the Company is dissolved under paragraph (4) of Article 201, the People's Court shall organize the shareholders, relevant organizations and relevant creditors to establish a liquidation committee to proceed with the liquidation in accordance with the relevant laws.</p>	<p>Article 208 Where the Company is dissolved under paragraph (1), (2), (5) and (6) of Article 206, <u>it shall be liquidated. Directors shall be the liquidation obligors of the Company, and a liquidation committee shall be established within fifteen (15) days from the date of occurrence of events giving rise to dissolution. The members of such liquidation committee shall be Directors, unless otherwise stipulated in the Articles of Association or otherwise selected by a resolution of the shareholders' general meeting. If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner and causes losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.</u></p> <p>Where the Company is dissolved under paragraph (3) of Article 206, the liquidation work shall be undertaken by the parties to the merger or division in accordance with the relevant contract executed at the time of merger or division.</p> <p>Where the Company is dissolved under paragraph (4) of Article 206, the People's Court shall organize the shareholders, relevant organizations and relevant creditors to establish a liquidation committee to proceed with the liquidation in accordance with the relevant laws.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
146	<p>Article 205 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within sixty (60) days of that date. Creditors should, within thirty (30) days after receipt of the notice, or for those who do not receive the notice, within forty-five (45) days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>When declaring their claims, creditors shall explain relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	<p>Article 210 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within sixty (60) days of that date. Creditors should, within thirty (30) days after receipt of the notice, or for those who do not receive the notice, within forty-five (45) days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>When declaring their claims, creditors shall explain relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
147	<p>Article 206 During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(1) to ascertain the Company’s assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(2) to notify creditors by sending notice or by making announcement;</p> <p>(3) to deal with and settle the Company’s outstanding business deals in relation to the liquidation;</p> <p>(4) to settle outstanding taxes and taxes incurred during the liquidation process;</p> <p>(5) to ascertain all claims and debts;</p> <p>(6) to dispose of the remaining assets of the Company after the repayment of debts; and</p> <p>(7) to represent the Company in any civil proceedings.</p>	<p>Article 211 During the liquidation period, the liquidation committee shall exercise the following functions and duties:</p> <p>(1) to ascertain the Company’s assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(2) to notify creditors by sending notice or by making announcement;</p> <p>(3) to deal with and settle the Company’s outstanding business deals in relation to the liquidation;</p> <p>(4) to settle outstanding taxes and taxes incurred during the liquidation process;</p> <p>(5) to ascertain all claims and debts;</p> <p>(6) to distribute the remaining assets of the Company after the repayment of debts; and</p> <p>(7) to represent the Company in any civil proceedings.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
148	<p>Article 207 After it has ascertained the Company’s assets and prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to the shareholders’ general meeting or to the relevant competent authority such as the court for confirmation.</p> <p>The liquidation costs including salaries of liquidation staff and consultant shall be settled, before settling the debt of other creditors, by the Company’s assets.</p> <p>After a resolution on dissolution is passed by shareholders at a general meeting or the Company is declared bankrupt according to law or it is ordered to close down, no one is allowed to dispose of the Company’s assets without the permission of the liquidation committee.</p> <p>The assets of the Company shall be liquidated in the following order: payment of the liquidation expenses, salaries of the staff members of the Company, social security insurance expenses and statutory compensations, outstanding taxes and debts owing to other companies.</p> <p>Any surplus assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the proportion of shares held.</p> <p>During the liquidation period, the Company shall continue but shall not commence any new business activities.</p>	<p>Article 212 After it has ascertained the Company’s assets and prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to the shareholders’ general meeting or to the relevant competent authority such as the court for confirmation.</p> <p>The liquidation costs including salaries of liquidation staff and consultant shall be settled, before settling the debt of other creditors, by the Company’s assets.</p> <p>After a resolution on dissolution is passed by shareholders at a general meeting or the Company is declared bankrupt according to law or it is ordered to close down, no one is allowed to dispose of the Company’s assets without the permission of the liquidation committee.</p> <p>The assets of the Company shall be liquidated in the following order: payment of the liquidation expenses, salaries of the staff members of the Company, social security insurance expenses and statutory compensations, outstanding taxes and debts owing to other companies.</p> <p>Any surplus assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the proportion of shares held.</p> <p>During the liquidation period, the Company shall continue but shall not commence <u>business activities which do not relate to the liquidation.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
	<p>Members of the liquidation committee shall perform their duties faithfully and carry out the liquidation in accordance with the laws.</p> <p>Members of the liquidation committee shall not take advantage of their position to take bribes or other illegal income, or misappropriate the assets of the Company. If members of the liquidation committee cause loss to the Company or its creditors, either willfully or due to gross negligence, they shall be liable for compensation.</p>	<p>Members of the liquidation committee shall perform their <u>liquidation duties, and have the obligations of fiduciary and diligence.</u></p> <p>Members of the liquidation committee shall <u>bear the liability for damages suffered by the Company due to their negligence in performing the liquidation duties; if</u> members of the liquidation committee cause loss to the creditors, either willfully or due to gross negligence, they shall be liable for compensation.</p>
149	<p>Article 208 In the event of the Company’s liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company’s assets and preparing a balance sheet and an inventory of assets, discovers that the Company’s assets are insufficient to repay its debts, it shall immediately apply to the People’s Court for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the People’s Court, the liquidation committee shall transfer the liquidation matters to the People’s Court, and an insolvent liquidation shall be proceeded in accordance with the corporate insolvency laws.</p>	<p>Article 213 In the event of the Company’s liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company’s assets and preparing a balance sheet and an inventory of assets, discovers that the Company’s assets are insufficient to repay its debts, it shall apply to the People’s Court for bankruptcy <u>liquidation in accordance with the law.</u></p> <p><u>After the People’s Court accepts the bankruptcy application,</u> the liquidation committee shall transfer the liquidation matters to <u>the bankruptcy administrator designated by</u> the People’s Court.</p> <p><u>Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with laws relating to bankruptcy of enterprise.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
150	<p>Article 209 Following the completion of the Company’s liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the shareholders’ general meeting or relevant competent authorities such as the People’s Court for confirmation.</p> <p>The liquidation committee shall within thirty (30) days after the date of the shareholders’ general meeting or the affirmation from the concerned competent authorities such as the court, submit the aforementioned documents to corporation registration authorities for cancellation of the Company’s registration and announce that the Company ceases to exist.</p>	<p>Article 214 Following the completion of the Company’s liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the shareholders’ general meeting or relevant competent authorities such as the People’s Court for confirmation.</p> <p>The liquidation committee shall within thirty (30) days after the date of the shareholders’ general meeting or the affirmation from the concerned competent authorities such as the court, submit the aforementioned documents to corporation registration authorities for cancellation of the Company’s registration.</p>
151	<p>Article 210 The Company may, pursuant to the requirements of the laws, administrative regulations and the Articles of Association, amend these Articles of Association. The Company shall amend these Articles of Association upon the occurrence of one of the following circumstances:</p> <p>(1) there is a discrepancy between the provisions of the Articles of Association and those of laws and administrative regulations after the amendment to the Company Law or relevant laws and administrative regulations;</p> <p>(2) there are changes in the situation of the Company resulting in inconsistency in relation to the scenarios mentioned in the Articles of Association;</p> <p>(3) the shareholders’ general meeting resolves to amend the Articles of Association.</p>	<p>Article 215 The Company may, pursuant to the requirements of the laws, administrative regulations and the Articles of Association, amend these Articles of Association. The Company shall amend these Articles of Association upon the occurrence of one of the following circumstances:</p> <p>(1) there is a discrepancy between the provisions of the Articles of Association and those of laws and administrative regulations after the amendment to the Company Law or relevant laws and administrative regulations;</p> <p>(2) there are changes in the situation of the Company resulting in inconsistency in relation to the scenarios mentioned in the Articles of Association;</p> <p>(3) the shareholders’ general meeting resolves to amend the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
152	Article 213 “Accountants’ firm” in these Articles of Association shall have the same meaning as “auditors”.	Article 218 “Accountants’ firm” in these Articles of Association shall have the same meaning as “auditors”. <u>“President” and “Vice President” in these Articles of Association shall bear the same meaning as “manager” and “deputy manager”, respectively, being senior management personnel as stipulated in the Company Law; and the term “person in charge of finance” in these Articles of Association shall bear the same meaning as “chief financial officer”.</u>
153	Article 214 All the words “over”, “within” and “under” in these Articles of Association include themselves; “less than”, “except”, “lower than” and “more than” does not include themselves; “include” shall mean “include but not limited to the relevant matters”.	Article 219 All the words “over”, “within” in these Articles of Association include themselves; “less than”, “except”, “lower than”, “more than” and <u>“exceed”</u> does not include themselves; “include” shall mean “include but not limited to the relevant matters”.
154	Article 215 The appendices of the Articles of Association include rules of procedure of general meeting, Board of Directors and Supervisory Committee.	Article 220 The appendices of the Articles of Association include rules of procedure of general meeting <u>and</u> Board of Directors.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Prior to the amendments	After the amendments
155	<p>Article 218 Interpretation</p> <p>(1) De facto controller means the person who is not the shareholder of the Company, but could control the act of the Company actually through investment, agreement or other arrangement.</p> <p>(2) Affiliated relation means the relation between the controlling shareholder of the Company, de facto controller, directors, supervisors, senior management members and the enterprise that they control directly or indirectly, and other relation that may cause the transfer of interest of the Company. However, the relation between fellow State-controlled enterprises shall not be deemed as affiliated relation merely because they are both controlled by the State.</p>	<p>Article 223 Interpretation</p> <p>(1) De facto controller means the <u>natural person, legal person or other organization that</u> could control the act of the Company actually through investment, agreement or other arrangement.</p> <p>(2) Affiliated relation means the relation between the controlling shareholder of the Company, de facto controller, directors, senior management members and the enterprise that they control directly or indirectly, and other relation that may cause the transfer of interest of the Company. However, the relation between fellow State-controlled enterprises shall not be deemed as affiliated relation merely because they are both controlled by the State.</p>
156	<p>Article 219 The Board of Directors may formulate detailed rules of the Articles of Association in accordance with the provisions thereof. Such detailed rules shall not contravene the provisions in the Articles of Association.</p> <p>The Articles of Association are written in Chinese. In case of any discrepancy between versions in other languages or different versions of the Articles of Association, the latest Chinese version approved for registration with the Shenzhen Municipal Administration for Industry and Commerce shall prevail.</p> <p>The Board of Directors of the Company shall be responsible for interpreting these Articles of Association.</p>	<p>Article 224 The Board of Directors may formulate detailed rules of the Articles of Association in accordance with the provisions thereof. Such detailed rules shall not contravene the provisions in the Articles of Association.</p> <p>The Articles of Association are written in Chinese. In case of any discrepancy between versions in other languages or different versions of the Articles of Association, the latest Chinese version approved for registration with the Shenzhen <u>Administration For Market Regulation</u> shall prevail.</p> <p>The Board of Directors of the Company shall be responsible for interpreting these Articles of Association.</p>

Save for the above amendments, there are no substantive amendments to other provisions in the Articles of Association. The non-substantial amendments include adjustments to the numbering and punctuation of the Articles of Association, and other word modifications. Since the non-substantial amendments do not involve substantial changes and the scope of the revision is relatively wide, they had not been listed item by item in the above.

Set out below are the main terms of the Rules of Procedure for Shareholders' General Meeting which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and English versions, the Chinese version shall prevail.

BYD COMPANY LIMITED
RULES OF PROCEDURE FOR
SHAREHOLDERS' GENERAL MEETINGS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to protect the legitimate interests of BYD Company Limited (hereinafter referred to as the “**Company**”) and its shareholders, to specify the duties and authorities of the shareholders' general meetings, to ensure the proper, efficient and smooth operation of the shareholders' general meetings and to ensure the shareholders' general meetings exercise their functions and powers legally, these Rules and Procedures have been formulated in accordance with China's prevailing laws and regulations, rules, regulatory documents, provisions of the securities regulatory authorities and the listing rules of the jurisdiction(s) in which the Company's shares are listed, the “Company Law of the People's Republic of China” (hereinafter referred to as the “**Company Law**”), the “Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies”, “Guidelines of the Articles of Association of Listed Companies”, “Rules and Procedures of the Shareholders' General Meeting of Listed Companies”, and the Articles of Association of BYD Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 The Rules and Procedures apply to the shareholders' general meetings of the Company and shall be binding on the Company, all shareholders, authorized proxies of the shareholders, the Company's directors, senior officers and other relevant personnel present at the meeting.

Article 3 Shareholders' general meetings consist of annual general meetings (hereinafter referred to as “**AGM**”) and extraordinary general meetings, or shareholders' general meeting and class meetings.

Article 4 The AGM shall be held once every year and within six months from the end of the last financial year.

Article 5 The shareholders' general meetings convened for a year are extraordinary general meetings except AGMs. Extraordinary general meetings should be held in the order specified for the convening years.

Article 6 Those shareholders who hold different classes of shares are class shareholders. Holders of different classes of shares are shareholders of their respective classes. Except for other classes of shareholders, holders of domestic shares and those of H shares are deemed to be shareholders of different classes. To vary or abrogate the rights of the class shareholders, the Company must approve it by a special resolution in a shareholders' general meeting in accordance with the Articles of Association and convening class meetings. Only class shareholders may attend class meetings.

Article 7 The Board of the Company shall strictly comply with the provisions of the Company Law and the provisions of other relevant laws and regulations on the convening of shareholders' general meeting, and shall properly organize the shareholders' general meeting in a conscientious manner and on schedule. All directors of the Company have fiduciary duties to ensure that the shareholder's general meeting is convened in order, and shall not obstruct the shareholders' general meeting from carrying out its duties and exercising its functions and powers pursuant to law. The directors present at the meeting shall perform their duties and responsibilities in good faith, and shall ensure that the contents of the resolutions passed at the meeting are true, accurate and complete, and that words and expressions which are open to different interpretations shall not be used.

Article 8 Any shareholder who holds the shares of the Company legally and validly is entitled to personally or authorize a proxy to attend a shareholders' general meeting, and shall have various legal rights including the right to be informed of the Company's affairs, the right to speak, the right to raise questions and the right to vote according to the law and these Rules and Procedures. Shareholders and their proxies attending a shareholders' general meeting shall comply with the provisions of the relevant laws and regulations, Articles of Association and the Rules and Procedures, and shall take initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.

Article 9 The secretary to the Board is responsible for all works of preparation for and organization of the shareholders' general meetings.

Article 10 In convening a shareholders' general meeting, the principle of cost-saving and simplicity shall be adhered to. No extra economic benefits shall be given to the shareholders (or their authorized proxies) present at the meeting.

**CHAPTER 2 FUNCTIONS AND POWERS OF
THE SHAREHOLDERS' GENERAL MEETING**

Article 11 The shareholders' general meeting is the organization of the Company's authority and exercises the following legitimate rights:

- (1) to elect and replace the directors and decide on matters relating to the remuneration of the relevant directors;
- (2) to examine and approve reports of the Board;
- (3) to examine and approve the Company's profit distribution plans and plans for making up losses;
- (4) to decide on increases or reductions in the Company's registered capital;
- (5) to decide on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form;
- (6) to decide on the issue of bonds by the Company;
- (7) to adopt resolutions on the Company's appointments, dismissals or non-reappointments of accounting firms undertaking audit services of the Company;
- (8) to amend the Articles of Association;
- (9) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;
- (10) to examine and approve the provision of external guarantees and financial assistance required by laws, administrative regulations and the Articles of Association to be resolved by general meeting of shareholders;
- (11) to examine and approve matters relating to changes in the use of funds raised;
- (12) to examine the Company's share incentive schemes and employee stock ownership plan;
- (13) to examine on other matters required by laws, administrative regulations, departmental rules and the Articles of Association to be resolved by general meeting of shareholders.

The general meeting of shareholders may authorize the Board to decide on issuance of corporate bonds.

Unless otherwise prescribed by laws, administrative regulations, provisions of the CSRC and rules of the stock exchange(s), the aforesaid functions and powers of the general meeting of shareholders shall not be exercised by the Board or other institutions and individuals by means of authorization.

CHAPTER 3 CONVOCATION PROCEDURES OF THE SHAREHOLDERS' GENERAL MEETING

Section I Proposal, Collection and Auditing of Motions

Article 12 Motions of the shareholders' general meetings are detailed discussion documents prepared in respect of matters needed to be discussed by the shareholders' general meetings, the contents of which shall be within the authority of the shareholders' general meeting with clear subjects and concrete resolutions and comply with the relevant provisions of the laws, administrative regulations and the Articles of Association.

Article 13 The Board, the Audit Committee, and shareholders individually or jointly holding not less than 1% of the Company's shares shall have the right to submit proposals to the Company at the shareholder's general meeting to be held by the Company.

Shareholders individually or jointly holding not less than 1% of the Company's shares may submit an extempore proposal to the convener in writing ten (10) days prior to date of the meeting. The convener shall dispatch a supplementary notice of the shareholders' general meeting and announce the contents of such extempore proposal within two (2) days upon receipt of the proposal, and the extempore proposal shall be submitted to the general meeting for deliberation, unless such proposal is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the general meeting.

Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting. Proposals which are not listed in the notice or not in compliance with the Articles of Association shall not be put to a vote or resolved at the shareholders' general meeting.

Article 14 Motions relating to the following circumstances shall be deemed to be variation or abrogation of the rights attaching to a particular class of shares, and the Board shall propose to the class meeting to consider:

- (1) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of a class having voting or equity rights or privileges equal or superior to those of shares of that class;
- (2) to exchange all or part of the shares of that class for shares of another class or to exchange or to create a right to exchange all or part of the shares of another class for shares of that class;

- (3) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of that class;
- (4) to reduce or remove preferential rights attached to shares of that class to receive dividends or to the distribution of assets in the event that the Company is liquidated;
- (5) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of that class;
- (6) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of that class;
- (7) to create a new class of shares having voting or equity rights or privileges equal or superior to those of the shares of that class;
- (8) to restrict the transfer or ownership of shares of that class or to increase the types of restrictions attaching thereto;
- (9) to allot and issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;
- (10) to increase the rights or privileges of shares of another class;
- (11) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations between the various classes of shareholders;
- (12) to amend or abrogate the provisions of Chapter 9 of the Articles of Association "Special Procedures for Voting by a Class of Shareholders".

Section II Convocation and Notice of Meetings

Article 15 Shareholders' general meetings shall be convened by the Board, the Audit Committee, shareholder(s) individually or jointly holding 10 per cent. or more of the shares of the Company carrying voting rights.

The Board shall convene an extraordinary general meeting within two (2) months of the occurrence of any one of the following events;

- (1) where the number of the directors is less than the number stipulated in the Company Law or two-thirds of the number specified by the Company's Articles of Association;
- (2) where the unrecovered losses of the Company amount to one-third of the total amount of its share capital;
- (3) where shareholder(s) individually or jointly holding 10% or more of the Company's issued and outstanding voting shares request(s) in writing for the convening of an extraordinary general meeting;

- (4) wherever the Board deems necessary;
- (5) when the Audit Committee requests;
- (6) other circumstances stipulated in laws, administrative regulations, authorities' rules or the Articles of Association.

Article 16 Subject to the consent of more than half of all the independent directors, independent directors are entitled to propose to the Board to convene an extraordinary general meeting. In respect of the proposal of convening an extraordinary general meeting made by independent shareholder(s), the Board shall, according to law, administrative regulations and the Articles of Association, give a reply in writing, as to whether it agrees to convene an extraordinary general meeting within 10 days after receiving the proposal.

Where the Board agrees to convene an extraordinary general meeting, it should issue the notice of extraordinary general meeting within 5 days after the resolution has been made by the Board. Where the Board refuses to convene an extraordinary general meeting, it should explain the reason and make an announcement thereof.

Article 17 The Audit Committee is entitled to propose to the Board in writing to convene an extraordinary general meeting. The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten (10) days upon receiving the request in accordance with the requirements of the laws, administrative regulations and the Articles of Association.

If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within five (5) days after the Board resolved to do so. If the Board makes alterations to the original proposal in the notice, consent has to be obtained from the Audit Committee. If the Board does not agree to convene the extraordinary general meeting or does not reply within ten (10) days upon receiving the request, the Board will be considered as unable or refused to fulfill the obligation to convene general meetings and the Audit Committee may convene and preside over the meeting on its own.

Article 18 The procedures for convening an extraordinary general meeting or a class meeting of the shareholders at the request of the shareholders shall be as follows:

- (1) Shareholders who hold individually or jointly an aggregate of 10 per cent. or more of the shares carrying voting rights at such meeting may sign one or several written requests in the same form requesting the Board to convene an extraordinary general meeting or a class meeting of the shareholders, specifying the objects of the meeting. The Board shall give a written reply as to whether it agrees to convene an extraordinary general meeting or a class meeting within 10 days upon the receipt of the aforesaid written request. The number of the shares held as aforesaid shall be calculated based on those shares held by the shareholders as at the date of the written request.

- (2) If the Board does not agree to convene the extraordinary general meeting requested by the shareholders or does not reply within ten (10) days upon receiving the request, shareholders who hold individually or jointly an aggregate of 10 per cent. of the shares of the Company may propose to the Audit Committee in writing to convene an extraordinary general meeting. If the Audit Committee agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within five (5) days upon receiving the request. If the Audit Committee makes alterations to the original proposal in the notice, consent has to be obtained from the relevant shareholders.
- (3) If the Audit Committee does not issue notice of the general meeting within the required period, it will be considered as not going to convene and preside over the general meeting, and shareholders individually or jointly holding over 10% of the shares of the Company for ninety (90) consecutive days have the right to convene and preside over the meeting on their own (before issuing the announcement of resolutions of the shareholders' general meeting, the convening shareholders shall have a shareholding of no less than 10%). The procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible.

When a shareholders' general meeting is convened in accordance with the preceding provisions by the shareholders, they should inform the Board in writing. The Company shall bear all the reasonable expenses thereof, which shall be set-off against sums owed by the Company to the defaulting directors.

Article 19 When a shareholders' general meeting is convened by the Audit Committee or by the shareholders, they should inform the Board in writing and shall file the decision with the stock exchange.

Upon issuance of the notice of shareholders' general meeting and announcement of resolutions of shareholders' general meeting, the Audit Committee or the convening shareholders shall submit relevant proof to the stock exchange.

Article 20 When a shareholders' general meeting is convened by the Audit Committee or by the shareholders on their own, the Board and the secretary to the Board shall act in concert therewith. The Board shall provide the register of members as on the record date. If the Board fails to provide the register of members, the convener may apply to the securities registration and clearing authority with the announcement in relation to the notice convening the shareholders' general meeting to obtain the same. The register of members obtained by the convener may not be used for purposes other than that of convening the shareholders' general meeting.

Article 21 The reasonable costs and expenses incurred in convening the shareholders' general meetings by the Audit Committee or by the shareholders on their own shall be borne by the Company.

Article 22 The notice of shareholders' general meeting shall be issued by the convener of the meeting.

Article 23 When the convener convenes an annual general meeting, it shall issue a written notice twenty-one (21) days prior to the meeting, and fifteen (15) days prior to the holding of an extraordinary general meeting, informing all the registered shareholders of the matters to be considered at the meeting as well as the date and place of the meeting.

Subject to the compliance with the Articles of Association, notice of shareholders' general meetings to be delivered to shareholders of overseas-listed foreign shares shall be served by electronic means, announcement, or any other means as provided in the Articles of Association.

For the holders of domestic shares, notice of the meetings may be issued by way of public announcement.

The term "public announcement" referred to in the preceding paragraph shall be disclosed on the website of the Shenzhen Stock Exchange and in the media that meet the criteria prescribed by the CSRC. After the publication of such announcement, the holders of domestic shares shall be deemed to have received the notice of the relevant shareholders' general meeting.

Regarding the calculation of the notice period, the date of the meeting shall not be included.

If the Company fails to issue a meeting notice on time, causing its failure to convene the annual general meeting within six months after the end of the previous fiscal year, it shall promptly report to the stock exchange where its shares are listed with an explanation of the reasons behind it, and make an announcement.

Article 24 The notice of a class meeting shall be delivered only to shareholders entitled to vote at the class meeting.

Article 25 The notice of a general meeting shall meet the following requirements:

- (1) be in written form;
- (2) specify the venue, term, date and time of the meeting;
- (3) state matters to be discussed at the meeting; and fully disclose the contents of any motion. Where there is any change in issues covered by resolutions passed by the previous general meeting, full details of the motion, and not just the contents of the change, shall be stated. Items included under "other business" without specific contents shall not be deemed as a motion and the same shall not be voted on at a general meeting;
- (4) provide shareholders with such information and explanation as necessary to enable them to make an informed decision on issues to be discussed. Such principle includes (but is not limited to) the situation where a proposal is made to merge the Company, to repurchase shares of the Company, to reorganize its share capital or to make any other reorganization of the Company, and detailed conditions of the proposed transaction shall be provided together with contracts (if any) and the cause and effect of any such proposal shall also be properly explained;

- (5) contain a disclosure of the nature and extent of the material interests of any director, president, deputy president, chief finance officer and the secretary to the Board in relation to the matters to be discussed. Where the effect of the matters to be discussed on any director, president, deputy president, chief finance officer and the secretary to the Board in their capacity as shareholders is different from the effect on other shareholders of the same class, the difference shall be clearly explained;
- (6) contain the full text of any special resolution to be proposed at the meeting;
- (7) contain a clear statement that all shareholders are entitled to attend the shareholders' general meetings and a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;
- (8) specify the time and venue for lodging proxy forms for the meeting.

Article 26 The accidental omission to give a notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice alone shall not invalidate the meeting and the resolutions passed at such meeting.

Article 27 After the convener of the meeting has issued a notice of a shareholders' general meeting, the meeting shall not be advanced, nor shall it be deferred without reason. Where a shareholder's general meeting is postponed for special reason, the convener of the meeting shall publish a notice to announce the deferment at least 2 working days prior to convening of the shareholders' general meeting. The convener of the meeting shall state the reason for the deferment and announce the postponed date of the meeting.

Article 28 Where the company adjourns to convene a shareholders' general meeting, no change shall be made to the registered date for entitlements of shares which entitle shareholders to attend the shareholders' general meeting as specified by the original notice.

Section III Appointment of Proxy

Article 29 Any shareholder who is entitled to attend the shareholders' general meeting and to vote thereat shall be entitled to appoint one or more persons (who may not be shareholders) as his proxy to attend and vote on his behalf. Such proxy or proxies shall exercise the following rights pursuant to the appointment made by the appointing shareholder:

- (1) the same right as such shareholder to speak at the shareholders' general meeting;
- (2) the same right as such shareholder to vote at the shareholders' general meeting.

Other matters relating to the voting on behalf of the shareholders shall be implemented in accordance with laws, regulations, departmental rules and listing rules of stock exchange on which the shares of the Company are listed as well as other regulatory documents.

Article 30 Any shareholder's instrument appointing a proxy shall be prepared in written form and signed under the hand of the principal or his agent duly authorized in writing. Where the principal is a legal person, the proxy form shall bear its seal or be signed by its director or an authorized person duly appointed. The proxy form shall specify the number of shares represented by the proxy. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form.

Article 31 The proxy form shall be lodged with the Company's premises or such other place as specified in the notice of the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorized by the principal, the power of attorney or any other authorization document for signing shall be notarized. The notarized power of attorney or any other authorization document, together with the proxy form, shall be lodged with the Company's premises or such other place as specified in the notice of the meeting.

Article 32 Any form issued to a shareholder by the Board for use by such shareholder for the appointment of a proxy to attend and vote at the meetings of the Company shall be such as to enable the shareholder to freely instruct the proxy to vote for or against the motions, such instructions being given in respect of each individual matter to be voted at the meeting. Such a form shall contain a statement that in the absence of specific instructions from the shareholder, the proxy may vote at his discretion.

The Company has the right to require a proxy attending the shareholders' general meeting on behalf of a shareholder to produce the proof of his identity. If a corporate shareholder appoints a representative to attend the meeting, the Company has the right to require that representative to produce the proof of his identity as well as the notarially certified copy of the resolution or the power of attorney if the representative is designated by the Board or other competent organization of that corporate shareholder.

Article 33 A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the death or loss of capacity of the appointer or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company did not receive any written notice in respect of any such matters prior to the commencement of the relevant meeting.

Section IV Registration of the Meeting

Article 34 A shareholder may attend and vote at a shareholders' general meeting in person or by proxy. The directors and senior management of the Company shall, upon request of the general meeting, be present at such meeting for answering queries raised by the shareholders. The Chinese lawyers engaged by the Company and persons invited by the Board could be present at the meeting. In order to ensure the solemnity and proper order of the shareholders' general meeting, the Company shall have the right to refuse entry into the meeting venue to any persons other than those as set out in the preceding paragraph pursuant to law.

Article 35 The Company shall be responsible for preparing an attendance register to be signed by those attending the shareholders' general meeting. The attendance register shall state information such as the names (and/or names of the entities), identification document number, information for identifying the shareholder's identity (e.g. shareholder's account number), the number of voting shares held or represented, names of the principal (or names of the entity).

Article 36 The registration for a shareholder or his proxy attending a shareholders' general meeting includes:

- (1) confirmation of the identity of the shareholder or his proxy;
- (2) speaking to request and recording the content of that speech (if any);
- (3) receiving votes based on the number of shares held by a shareholder/represented by his proxy;
- (4) registering new motions (if any).

Article 37 Shareholders attending a general meeting shall be registered. The following documents shall be provided respectively for the purposes of shareholders' registration at the meeting:

- (1) For natural person shareholders: they should present their identity cards, and provide other proofs that enable the Company to confirm their status as shareholders; in case of attending the meeting by proxies, such proxies shall present their identity cards, the proxy forms, and provide the information that enable the Company to confirm the principal's status as a shareholder.
- (2) For legal person shareholders: in case of attending the meeting by legal representatives, the legal representatives shall present their identity cards, the proofs evidencing their qualification to act as legal representatives, and provide the information that enable the Company to confirm their identities as legal person shareholders; in case of attending the meeting by shareholder proxies, such proxies shall present their identity cards, proxy forms issued by the legal representatives of the legal person shareholders according to law or notarized copies of the authorization and resolutions by the Board or other decision-making bodies of the legal person shareholders, and provide the information that enable the Company to confirm their status as the legal person shareholders.

Article 38 Any shareholder or shareholder's proxy who requests to make speech at a general meeting shall register with the Company prior to the convening of the general meeting. The number of persons registered for making speech shall be limited to 10 persons. If more than 10 persons registered, the top 10 shareholders in terms of shareholding shall be entitled to make speech in an order according to the size of their shareholding.

Section V Convening of the Meetings

Article 39 The general meeting of shareholders shall have a venue and be held on-site. On the premise that the general meeting is lawful and valid, the Company shall also, through different methods and channels such as the internet platform, provide convenience to shareholders attending the general meeting according to laws, administrative regulations, the requirements of China Securities Regulatory Commission and the Articles of Association. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.

The general meetings shall be presided over by the chairman of the Board as the chairman of the meeting. If the chairman cannot attend the meeting due to any reason, the vice chairman shall preside over the meeting as the chairman of the meeting; if the vice chairman cannot or fails to fulfill the duty thereof, one Director shall be elected to convene or preside over the meeting as the chairman of the meeting with the approval of a majority of the Directors.

Article 40 The general meeting convened by the Audit Committee on its own shall be chaired by the chairman of the Audit Committee. In the event that the chairman of the Audit Committee is unable to perform his/her duties or he/she does not perform his/her duties, a member elected jointly by more than half of the members of the Audit Committee shall preside the meeting.

When shareholders convene the general meeting on their own, a representative elected by the convener shall preside and chair the meeting.

In convening the general meeting, if the chairman of the meeting has violated any rules of meeting such that it is impossible for the meeting to be carried on, with the consent of shareholders representing more than half of the voting rights present at the meeting, the meeting may elect a person to chair the meeting for the meeting to continue.

Article 41 Having been informed of the lawful requirements of the attendees, the proposals and the registration by shareholder for the opportunity to speak, the chairman of the meeting shall declare the commencement of the meeting at the notified time, but the meeting may be declared to have commenced after the appointed time if any of the circumstances arises:

- (1) equipment failure in the venue affecting the normal convening of the meeting;
- (2) other material matter affecting the normal convening of the meeting.

Article 42 Resolutions to be included in the agenda of a general meeting shall be considered before voting, and reasonable discussion time shall be granted for each resolution by the general meeting. The chairman shall solicit orally from the shareholders present whether the consideration is completed, and the consideration shall be deemed completed if no disagreements have been raised by the shareholders present.

Article 43 Unless a consent has been obtained from the chairman of the meeting, no shareholder shall speak for more than two times, and the first speech and the second speech shall not exceed five minutes and three minutes, respectively. A shareholder requesting to speak shall not interrupt a person who presents his report or interrupt other shareholders from making their speeches.

Article 44 Shareholders may query the Company during the general meeting. The chairman of the meeting shall instruct the Directors, president and other senior management to respond to the shareholders' inquiries, except for the questions relating to the commercial secrets of the Company which shall not be disclosed during the general meeting.

Section VI Voting and Resolutions

Article 45 General meetings shall pass resolutions on specific resolutions. For each substantially separate matter at the general meeting, a separate resolution should be proposed by the chairman of the meeting.

Article 46 When a resolution is considered at the general meeting, no change shall be made thereto; otherwise, the relevant change shall be treated as a new resolution which shall not be voted at the then general meeting.

Article 47 Resolutions passed at a general meeting are divided into ordinary resolutions and special resolutions.

Ordinary resolutions shall be passed by votes representing more than half of the voting rights held by shareholders (including shareholder proxies) present at the general meeting. Special resolutions shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders (including shareholder proxies) present at the general meeting.

Article 48 When voting in the shareholders' general meeting, a shareholder (including shareholder's proxy) shall exercise its voting right with the number of voting stock represented by it, with one vote for each share.

Pursuant to the applicable laws and regulations and the listing rules of the stock exchange(s) where the shares of the Company are listed, when any shareholder is obliged to abstain from voting on a proposal or when any shareholder is restricted to either vote in favor of or against a proposal, any vote of such shareholder or its proxy which violates the relevant requirement or restriction shall not be counted in the voting result.

When shareholders' general meeting is considering significant issues which would affect the interests of minority investors, the votes from minority investors shall be counted separately. The separate voting results shall be disclosed in time.

Shareholders who satisfy relevant required conditions may collect voting rights from shareholders publicly. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being collected. Consideration or actual consideration for collecting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for collecting voting rights. The public collection of voting rights from shareholders of the Company shall comply with the provisions of the relevant regulatory authority and the stock exchange(s) on which the shares of the Company are listed.

Article 49 The voting of resolutions put forward at a general meeting shall be conducted by open ballot.

Shareholders must not be put under pressure to vote or abstain from voting at any general meeting and, where their votes are solicited, must be encouraged to consult their professional advisers.

Article 50 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.

Article 51 In the event of equality of votes, the chairman of the meeting shall be entitled to an additional vote.

Article 52 The special procedures for voting by class shareholders shall be implemented in accordance with the relevant provisions of Chapter IX of the Articles of Association.

Article 53 The following matters are required to be approved through an ordinary resolution at the general meeting:

- (1) Working reports made by the Board of Directors;
- (2) Profit distribution plans and loss compensation schemes formulated by the Board of Directors;
- (3) Appointment and removal of the members of the Board of Directors, including any directors who are also the general manager of the Company or taking up other positions and their remunerations and payment methods;
- (4) The Company's annual report;
- (5) Matters other than those that should be adopted through a special resolution as required by laws, administrative regulations and the Articles of Association.

Article 54 The following matters are required to be approved through a special resolution at the general meeting:

- (1) The Company's increase/decrease of share capital as well as issue of any type of shares, certificates of subscription and other similar securities;
- (2) Issue of the Company's debentures;
- (3) Division, merge, dissolution and liquidation of the Company;
- (4) Amendments to the Articles of Association;
- (5) The Company's acquisition, disposal of major assets or provision of guarantee to others within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;
- (6) Approval of equity incentive scheme;
- (7) Other matters required to be approved through a special resolution as required by laws, administrative regulations or the Articles of Association, or are considered to exert great influence on the Company through an ordinary resolution at the general meeting;
- (8) Other matters as required by the listing rules of the stock exchange(s) on which the shares of the Company are listed and other regulatory documents.

Article 55 In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he/she may have the votes recounted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall have the votes counted forthwith.

Article 56 If the votes are recounted at a shareholders' general meeting, the result of such counting shall be recorded in the minutes of the meeting.

Article 57 Meeting minutes together with the signature register and power of attorney of attending proxies, shall be kept in the Company.

Article 58 Copies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven (7) days after receipt of reasonable charges.

Article 59 When the shareholders' general meeting resolves on connected transaction of the Company, the connected shareholders shall refrain from voting and the number of voting shares that they represent shall not be counted as part of the total number of valid voting shares. A public announcement of the shareholders' general meeting shall fully disclose the voting of non-connected shareholders.

Article 60 Shareholders (or shareholder proxies) shall, as required, carefully complete the ballot papers and put such ballot papers into a ballot box. Any ballot paper which is left blank or is not duly completed or the handwriting thereon is found to be illegible or which is not cast shall be deemed to be an abstention of voting by the shareholder and the votes represented thereon shall not be counted in the total number of valid votes.

Article 61 Before a resolution is voted on at a general meeting, two representatives of the shareholders shall be elected as vote counters and scrutineers. Any shareholder who is interested in the matter under consideration and proxies of such shareholder shall not participate in vote counting or scrutinizing.

When the shareholders are voting on the resolutions, lawyers, shareholder proxies shall count and scrutinize the votes jointly, and the voting results shall be announced forthwith. Voting results on the resolutions shall be recorded in the minutes of meeting.

Article 62 The chairman of the general meeting shall, according to the results of the poll counted by the counting officers, decide whether a resolution put forward at the meeting has been approved or not, with such decision being final, and shall announce it and enter it in the minutes of the meeting.

Article 63 The general meeting shall keep minutes of the meeting, which shall be signed by the Directors present at the meeting and the recorder. If no Directors are present at the meeting, the minutes shall be signed by the shareholder (or the shareholder proxies) presiding over the meeting and the recorder. The minutes shall contain the following items:

- (1) the date, place and agenda of the meeting, and the name of the convener;
- (2) the names of the chairman of the meeting, the Directors and senior management present at the meeting;
- (3) the number of shareholders and their proxies attending the meeting, the total number of voting shares they represent, and their percentage to the total number of shares of the Company;
- (4) the consideration process of each resolution, summaries of speeches, and the voting results in relation to each resolution;
- (5) details of the inquiries or suggestions made by the shareholders, and the responses or explanations given;
- (6) the names of lawyers, counting officers and scrutinizers;

- (7) the number of shares carrying voting rights held by holders of domestic shares and holders of domestic listed foreign shares attending the general meeting, and ordinary shareholders and class shareholders and their respective percentage to the total shares of the Company; the results of voting by ordinary shareholders and class shareholders on each resolution;
- (8) Anything else to be included in the minutes as required by the Articles of Association. The Directors, the secretary to the Board, the convener or his/her representative and the chairman of the meeting present or in attendance at the meeting shall sign on the minutes of the meeting, and ensure the truthfulness, accuracy and completeness of the minutes of the meeting. The minutes of the meeting should be maintained together with the book of signatures of shareholders present in person and powers of attorney of their proxies, and valid information on voting via the Internet and other means for a period of not less than 10 years.

Article 64 The Company shall, in connection with the convening of a shareholders' general meeting, engage lawyers to issue legal opinions in respect of the following matters and make relevant announcements accordingly in accordance with the laws:

- (1) whether the procedures relating to the convening and the holding of such meeting comply with the provisions of laws, administrative regulations, these Rules and Procedures and the Articles of Association;
- (2) the legality and validity of the qualifications of the attendees and the convener of the meeting;
- (3) the legality and validity of the voting procedures and voting results;
- (4) legal opinions issued on other related matters as requested by the Company.

Section VII Adjournment

Article 65 The Board shall ensure the shareholders' general meeting be held continuously within a reasonable timeframe until the resolutions are finally voted on.

Article 66 Where there is any unsolved dispute on any participating shareholder's identity or the results of counting votes during the meeting which disturbs the order of the meeting and prevents the meeting to proceed, the chairman of the meeting shall declare the adjournment of the meeting. Where the aforesaid events no longer exist, the chairman of the meeting shall notify the shareholders to continue the meeting as soon as possible.

Article 67 Where a shareholders' general meeting is adjourned for more than one working day owing to force majeure or any other extraordinary reasons, in which case the meeting cannot be convened properly or no resolution can be voted on, the Board shall submit a written report to the stock exchange concerned and make proper announcements. The Board shall be obliged to take all necessary means to resume the shareholders' general meeting as soon as possible.

Section VIII Subsequent Matters and Announcements

Article 68 The secretary to the Board shall be responsible for submitting the minutes, resolutions and all other relevant materials to the supervisory organ and make proper announcements in designated media in accordance with the pertinent laws and regulations and the provisions of the securities regulatory authority of the State Council and the stock exchange where the shares of the Company are listed.

Article 69 The announcement of the resolutions passed at the shareholders' general meeting shall include the number of holders of domestic shares, holders of foreign shares, holders of ordinary shares and class shares present, the aggregate number of shares held by such shareholders, the percentage of such shares out of the total voting shares of the Company, the mode of voting and the voting result of each motion. For any successful motion proposed by shareholders, the names of the proposing shareholders, the percentage of shares held and the details of the motion shall also be recorded. Where a shareholder's motion is not included in the agenda of the annual general meeting, the details of the motion and the explanation given by the Board or the chairman at the meeting shall be published together with the resolutions adopted at the annual general meeting.

The Board or the chairman of the meeting shall explain and elaborate on any decision not to include in the agenda of the annual general meeting any motion put forward by the shareholders, and the details of the motion and the explanation given by the Board shall be published together with the resolutions adopted at the annual general meeting after the conclusion of the annual general meeting. Any proposal not passed, or any changes made to the resolutions of former shareholders' general meeting should be explained by the Board in the announcement of the resolutions of the shareholders' general meeting. The announcement of the resolutions of the shareholders' general meeting shall be published in the specified newspaper and the Company's website.

Article 70 The secretary to the Board shall be responsible for keeping such written information as the register of the attendees, power of attorneys, voting statistical sheet, minutes of meeting and resolution announcements.

Section IX Principles for authorities given to the Board of Directors at a general meeting

Article 71 Authorization to be granted at a shareholders' general meeting to the Board shall follow the principles below:

- (1) to comply with the relevant requirements under laws, regulations and the Articles of Association;
- (2) to focus on the operation and development of the Company, to make good use of market opportunities and to ensure smooth and efficient operation of the Company;
- (3) to be flexible and pragmatic, to avoid excessive formalities on condition that it is not against the relevant requirements of the State and the Articles of Association, and to ensure the decision of the Company is made in a timely manner; and

- (4) not to harm the legal interests of the Company and shareholders as a whole, especially the legal interests of minority shareholders.

Article 72 The authority granted to the Board at a general meeting relating to the approval of connected transactions shall be implemented in accordance with laws, regulations, the rules of the CSRC and the relevant provisions of the stock exchange(s) on which the shares of the Company are listed, the Articles of Association, and the Rules for Decision-making in relation to Connected Transactions otherwise formulated by the Company.

Article 73 When the Board decides on the authorized matters, the matters shall be fully discussed and demonstrated. It may also retain a consulting agency, if necessary, to ensure that the matters to be decided in a scientific and reasonable way.

The Board shall duly perform its duties in information disclosure and be voluntarily subject to the supervision of the shareholders' general meeting of the Company and other relevant securities supervisory departments during the decision-making process on the authorized matters.

CHAPTER 4 SUPPLEMENTARY PROVISIONS

Article 74 Unless otherwise specified, the terms used herein shall have the same meaning as ascribed to them in the Articles of Association.

Article 75 These Rule and Procedures shall come into effect upon passing in the shareholders' general meeting after consideration. Any amendment to the Rules and Procedures shall be proposed in the shareholders' general meeting for approval.

Article 76 These Rules and Procedures shall be interpreted by the Board.

Article 77 Should there be any matter not covered herein or in the event that these Rules and Procedures contravene the laws, administrative regulations, other related regulatory documents promulgated from time to time and the Articles of Association, the laws, administrative regulations, other related regulatory documents and the Articles of Association shall prevail.

BYD Company Limited

30 October 2025

Set out below are the main terms of the Rules of Procedure of Meetings of the Board which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

RULES OF PROCEDURE OF MEETINGS OF THE BOARD OF BYD COMPANY LIMITED

CHAPTER 1 GENERAL PROVISIONS

Article 1 Objectives

In order to regulate the operational and decision-making procedures of the Board of BYD Company Limited (hereinafter referred to as “**the Company**”), enable the Directors and the Board to perform their duties effectively, and enhance the standard operation and scientific decision-making of the Board, these Rules are formulated in accordance with China’s prevailing laws and regulations, rules, normative documents, provisions of the securities regulatory authorities and the listing rules of the jurisdiction(s) in which the Company’s shares are listed, inter alia, the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), Rules for the Shareholders’ Meetings of Listed Companies (《上市公司股東會規則》), and the Articles of Association of BYD Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 Duties of the Board

The Board is the executive body of the Company, lawfully manages the operations of the Company as authorized by the Shareholders’ general meeting and the Articles of Association, and is accountable to and report to the Shareholders’ general meeting. The Board shall exercise the following duties and powers:

- (1) to convene Shareholders’ general meetings and report its work to the Shareholders’ general meeting;
- (2) to implement the resolutions of Shareholders’ general meetings;
- (3) to decide on the Company’s business plans and investment plans;
- (4) to formulate the Company’s profit distribution plans and plans on making up losses;
- (5) to formulate the proposals for increase or reduction of the registered capital of the Company and issuance of bonds of the Company or other securities and listing plan;
- (6) to formulate plans for substantial acquisition, purchase of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;

- (7) in accordance with the laws, administrative regulations and the Articles of Association, to determine external guarantees and financial assistance matters other than those required approval by the Shareholders' general meeting;
- (8) within the authorization of the Shareholders' general meeting, to determine on external investments, assets acquisitions and disposals, asset pledges, entrusted financial management, connected transactions etc.;
- (9) to determine the establishment of the Company's internal management structure;
- (10) to appoint or remove the president of the Company and secretary to the Board, and to appoint or remove the vice president(s) and the person in charge of finance of the Company based on the nomination by the president and to decide their remunerations;
- (11) to formulate the basic management system of the Company;
- (12) to manage information disclosures of the Company;
- (13) to formulate proposals for amendments of the Articles of Association;
- (14) to propose the appointment or removal of the Company's auditors to the Shareholders' general meetings;
- (15) to listen to the work report of the president of the Company and inspect his/her work;
- (16) to determine other significant business and administrative matters, save for those matters which are required to be determined by the Shareholders as provided in the laws, regulations and the Articles of Association;
- (17) to determine the setup of special committees and appointment and removal of the relevant responsible personnel;
- (18) to formulate plans for substantial acquisitions or disposals; and
- (19) to exercise any other duties and powers granted by the relevant laws, administrative regulations, departmental rules or the Shareholders' general meeting and the Articles of Association.

Except for the Board resolutions in respect of the matters specified in paragraphs (5), (6), (7) and (13) of this Article which shall be passed by more than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by affirmative votes of a simple majority of the Directors. Where laws, administrative regulations, departmental rules and the Articles of Association otherwise provide, such provisions shall prevail. The Directors shall carry on their duties in accordance with the State laws, administrative regulations, Articles of Association and resolutions of the Shareholders. However, the provisions set out by the Shareholders' general meeting of the Company shall not be retrospective and invalidate the original valid action taken prior to the making of such provisions.

Article 3 Applications of the Rules

The Rules shall apply to the Board, the special committees under the Board, the Directors, and relevant departments and persons of the Company involved in the Rules.

Article 4 Office of the Board

The Board shall have an office for handling the daily affairs of the Board. The Board further establishes the Securities Affairs Department and the Investor Relations Department, where the Securities Affairs Department primarily undertakes tasks including information disclosure, securities compliance and the preparation and arrangement of meetings related to corporate governance, and the Investor Relations Department primarily handles investor communication, addresses investors' concerns and organizes investor relation activities.

The secretary of the Board or securities affairs representative shall serve concurrently as the officer in charge of the office of the Board and keep the seals of the Board.

CHAPTER 2 CONVENING OF BOARD MEETINGS**Article 5 Regular Meetings**

Board meetings include regular meetings and extraordinary general meetings.

At least four regular Board meetings shall be held every year.

Article 6 Proposal for Regular Meetings

Before serving the notice of regular meeting of the Board, the office of the Board shall adequately consult with the Directors, and shall accordingly formulate a preliminary proposal for meeting and submit the same to the chairman of the Board for determination.

Before deciding a proposal, the chairman shall, where necessary, seek opinions of the president and other senior executives.

Article 7 Extraordinary Meetings

In any of the following circumstances, the Board shall hold an extraordinary general meeting:

- (1) proposed by Shareholders representing more than 10% of the voting rights;
- (2) jointly proposed by more than one-third of the Directors;
- (3) proposed by the Audit Committee;
- (4) deemed necessary by the chairman of the Board;
- (5) proposed by more than half of the independent directors;

- (6) proposed by the president;
- (7) required by the securities regulatory authority; and
- (8) in any other circumstance so specified in the Articles of Association.

Article 8 Procedure for Proposing Extraordinary Meetings

A proposal for convening an extraordinary general meeting of the Board as specified in the preceding article shall be in written form signed (sealed) by the proposer and submitted to the office of the Board or directly to the chairman. A written proposal shall specify:

- (1) name of the proposer;
- (2) reasons for the proposal or objective circumstances forming the basis of the proposal;
- (3) time or duration, venue and form of the meeting proposed;
- (4) well-defined and specific proposal;
- (5) means to contact the proposer, date of proposal, etc.

The contents of the proposal shall be within the duties and power of the Board specified in the Articles of Association, and the documents relating to the proposal shall be submitted together with the proposal itself.

Where a written proposal is submitted through the office of the Board, the office of the Board shall transfer to the chairman on the same day upon receiving the written proposal and the related documents. Where the chairman deems the proposal to be not well-defined or specific or the related documents inadequate, the chairman may require the proposer to amend or supplement the proposal.

If a written proposal is submitted directly to the chairman of the Board, the written proposal and related materials shall be forwarded to the secretary of the Board or the office of the Board after obtaining the signature and consent of the chairman of the Board, and the office of the Board shall prepare documents for the Board meeting.

The chairman shall convene and preside over a Board meeting within 10 days after receipt of the proposal or request of the securities regulatory authorities.

Article 9 Convening and Presiding of Meetings

Board meetings shall be convened and presided over by the chairman; where the chairman cannot or does not fulfil the duty thereof, the vice chairman shall convene and preside; where even the vice chairman cannot or does not fulfil the duty thereof, more than half of the Directors may elect a Director to convene and preside.

Article 10 Notice of meeting

The office of the Board shall notify all the Directors 14 days before a regular Board meeting; the office of the Board shall notify all the Directors 2 days in advance before an extraordinary general meeting of the Board. The notice of meeting shall be communicated by way of writing, mail, telephone or facsimile. In case of urgency and an extraordinary general meeting of the Board is required to be convened as soon as possible, the abovementioned time limit for notice may be disregarded, but the convener shall explain this at the meeting.

Article 11 Contents of the Notice of Meeting

A written notice of meeting shall include at least the following details:

- (1) time and venue of the meeting;
- (2) the duration of the meeting;
- (3) the subject and agenda;
- (4) the date on which the notice is sent.

Article 12 Change of the Notice of Meeting

If, after the written notice of a regular Board meeting is sent, it is necessary to change the time, venue, etc. of the meeting or add, change or cancel proposals to the meeting, a written notice of change shall be sent 3 days before the original designated date for convening the meeting, to explain the situation and provide materials and documents relating to the new proposals. Where the notice of change is sent in less than 3 days in advance, the date of meeting shall be postponed accordingly or convened as scheduled if approved by all the attending Directors. If, after the notice of an extraordinary general meeting of the Board is sent, it is necessary to change the time, venue, etc. of the meeting or add, change or cancel proposals to the meeting, then it shall seek the prior consent of all the attending Directors and record the same accordingly.

Article 13 Convening of Meeting

A Board meeting shall be convened only upon attendance of more than half of the Directors. Where any relevant Director refuses or fails to attend the meeting such that the number of attendees falls short of the quorum required for convening the meeting, the chairman and the secretary of the Board shall responsively report to the securities regulatory authority. The president and the secretary of the Board who are not serving concurrently as Director shall attend Board meetings without voting rights. The chairman of the meeting may, where he/she deems necessary, notify other relevant persons to attend Board meetings without voting rights.

Article 14 Attendance in Person or by Proxy

In principle, the Directors shall attend Board meetings in person. Where a Director is unable to attend a meeting for any reason, he/she shall peruse the meeting documents in advance, form definite opinions, and appoint another Director in writing to attend the meeting on his/her behalf.

The power of attorney shall specify the name of the proxy Director, matters to be represented by the proxy, the scope of authorization and the validity period, and shall be signed or sealed by the authorizing Director.

Where any Director authorizes other Director to sign the written confirmation for the regular report on his/her behalf, the said Director shall specify such authorization in a special power of attorney.

The proxy Director shall submit the power of attorney in writing to the presider of the meeting.

The authorized Director attending the meeting as proxy shall exercise his/her rights as granted by the authorizing Director. If a Director fails to attend a Board meeting in person or by proxy, the said Director shall be deemed as having waived his/her right to vote at the meeting.

Article 15 Restriction on Attendance by Proxy

Attendance by proxy 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 by a non-connected Director;
- (2) An independent Director shall not appoint a non-independent Director to attend the meeting on his/her behalf, and a non-independent Director shall also not accept the appointment by 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 proposals, and the relevant Director shall also not accept the carte blanche or any appointment without clear authorisation;
- (4) One Director shall not accept appointment by more than two Directors, and a Director shall also not appoint any other Director who has been appointed by two other Directors to attend the meeting.

Article 16 Form of Meeting

Board meetings shall generally be held onsite, or where necessary, via videoconference, conference call, fax, email or other means for voting provided that the Directors can adequately express their views and the convener (presider) and proposer grant approval. Board meetings may also be held onsite and offsite simultaneously.

Where a Board meeting is held offsite, the number of attending Directors shall be counted according to the Directors shown at the videoconference, the Directors expressing their views at the conference call, valid voting results such as faxes or emails received within the prescribed period, or written acknowledgements submitted after the meeting by the Directors for attending the meeting.

CHAPTER 3 REVIEW PROCEDURE AND RESOLUTION OF BOARD MEETINGS**Article 17 Review Procedure of Meeting**

The presider of the meeting shall ask the attending Directors to provide definite opinions on respective proposals. For any proposal requiring prior acknowledgements of independent Directors, the presider shall, before discussing the relevant proposal, appoint one independent Director to read out the written acknowledgements of independent Directors. For any proposal requiring the prior consideration and approval at a special meeting of independent Directors, the chairperson shall, before discussing the relevant proposal, read the resolution results of the special meeting of independent Directors.

The presider shall stop any Director from hindering the normal progress of the meeting or affecting the speech of other Directors.

The Board meeting shall not vote on any proposal not included in the notice of the meeting unless with the unanimous consent of the attending Directors. A proxy Director shall not vote on any proposal not included in the notice of the meeting.

Article 18 Expression of Opinions

The Directors shall carefully read documents relating to the meeting and shall express opinions independently and discreetly upon being well-informed of the circumstances.

The Directors may, before the meeting, inquire about information needed for decision-making from relevant persons or institutions such as the office of the Board, the convener of the meeting, the president and other senior executives, special committees, the accountancy firm and the law firm, or may, while the meeting is in progress, propose to the presider of the meeting to request the aforesaid persons or institutions present at the meeting to make relevant explanations.

Article 19 Voting at Meeting

After adequate discussion of each proposal, the presider of the meeting shall submit it for voting by the attending Directors. Each attendee shall cast one vote, by open ballot, in writing or otherwise.

The voting intent of a Director may be for, against or abstention. Every attending Director shall choose one out of the aforesaid intents. Where any Director does not make any option or makes two or more options, the presider shall require the said Director to make an option again, otherwise the said Director shall be deemed as having abstained from voting; any Director who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting.

When the number of votes for and against a resolution is equal, the chairman of the Board shall be entitled to cast an additional vote.

Article 20 Statistics of Voting Results

After voting of the attending Directors, the securities affairs representative and the office of the Board shall analyze statistically the voting results in a timely manner.

Where the meeting is held onsite, the presider shall announce the statistics onsite; in other circumstances, the presider shall require the secretary of the Board to inform the Directors of the voting results within a working day after the prescribed voting deadline.

The votes cast by Directors after the presider announces the voting results or after the prescribed voting deadline shall not be counted.

Article 21 Forming of Resolutions

Saved as specified in Article 22 of the Rules, the Board's adoption of or resolution on any proposal shall be subject to approval of more than half of all the Directors of the Company. Where the relevant laws, administrative regulations and the Articles of Association have any provisions on requiring approval by more Directors, such provisions shall apply.

Any resolution made by the Board on any guarantee within its scope of authority under the Articles of Association shall be subject to the approval of more than half of all the Directors and more than two thirds of the attending Directors.

If different resolutions conflict with each other in contents and meanings, the resolution formed later in time shall prevail.

Article 22 Abstention from Voting

In any of the following circumstances, the Directors shall abstain from voting on the relevant proposals:

- (1) requirements of the stock exchange(s) where the shares of the Company are listed provide for abstention of the Directors from voting;
- (2) the Directors themselves think they should abstain from voting;
- (3) the other circumstances where Directors are connected with the enterprises involved in the proposals and shall therefore abstain from voting pursuant to the Articles of Association.

Where any Director abstains from voting, the Board meeting may be held when more than half of the non-connected Directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected Directors. If the number of non-connected attending Directors is less than 3, the relevant proposal shall not be voted on but shall be submitted to the Shareholders' general meeting for consideration and approval.

Article 23 Not Acting Beyond Authority

The Directors shall act as authorized by the Shareholders' general meetings and the Articles of Association, and shall not approve any resolution beyond authority.

Article 24 Handling of Proposals that are not Passed

Where any proposal is not passed, such proposal with the same contents shall not be considered at the Board meeting within one month if the relevant conditions and factors have not changed significantly.

Article 25 Suspension of Voting

Where more than half of the attending Directors or more than two independent Directors consider that the materials for a meeting are incomplete, insufficiently argued or not provided in a timely manner, they may propose in writing to the Board to postpone the convening of the meeting or postpone the consideration of the matter, and the Board shall adopt such proposal. The Director proposing suspension of voting shall provide definite requirements for the conditions to be met for resubmitting the said proposal for deliberation.

Article 26 Recordings of Meetings

Whole process of the Board meetings held onsite or via videoconference or conference call may be recorded where necessary.

Article 27 Minutes of Meetings

The secretary of the Board shall arrange a staff member of the office of the Board to record the minutes of the Board meeting. The minutes shall include the following information:

- (1) date, place and name of the convener of the meeting;
- (2) names of Directors attending the meeting and names of directors (agents) attending the Board Meeting on behalf of others;
- (3) agenda of the meeting;
- (4) key points of Directors' speeches;
- (5) the voting method and result for each resolution (the voting result shall set out the respective numbers of votes in favour of, against and abstain from the resolution).

The matters discussed at the Board meetings shall be recorded as minutes in Chinese. The independent Directors' opinions shall be set out in the resolutions of the Board meetings. The minutes of each Board meeting shall be provided to all the Directors for review as soon as possible. Directors who wish to make supplementary amendments to the minutes shall report their opinions in writing on the proposed amendments to the chairman within a week after receipt of the minutes. After the minutes are finalized, all the attending Directors shall sign on the minutes. Minutes of Board meetings shall be kept at the domicile of the Company in China. The meeting minutes shall be kept for at least 10 years.

Article 28 Summary of Meeting and Minutes

Besides the meeting minutes, the Board secretary may where necessary arrange a staff member of the office of the Board to make a concise summary of the meeting, and make separate minutes according to the voting results.

Article 29 Signatures of Directors

The attending Directors shall sign the minutes of the meeting and resolutions of the meeting in person and on behalf of the Directors appointing them to attend the meeting. The Directors shall be liable for the resolutions of the Board. If a resolution of the Board is in violation of laws, administrative regulations or the Articles of Association, thereby causing the Company to sustain a material loss, the Directors who took part in the resolution shall be liable to the Company for damages. However, if a Director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such Director may be released from such liability.

Article 30 Announcement of Resolutions

Resolutions made by the Board shall be announced by the Board secretary pursuant to the relevant provisions of the listing rules of the stock exchange where the shares of the Company are listed and the CSRC. Before the resolutions announcement was disclosed, the attending Directors, the persons attending the meeting without voting rights, and the recording and supporting staff shall be obliged to keep the contents of the resolutions confidential.

Article 31 Execution of Resolutions

The chairman shall urge the relevant personnel to execute the resolutions of the Board, supervise such execution, and report on the implementation of resolutions adopted at future Board meetings.

Article 32 Keeping of Meeting Archives

Archives of Board meetings including notices of meetings, meeting documents, attendance book, powers of attorney for proxy Directors, audio record of the meeting, votes, meeting minutes signed by the attending Directors for confirmation, resolutions of the meeting, announcements of the resolutions, etc., shall be kept by the Board secretary. Archives of Board meetings shall be kept for no less than 10 years.

CHAPTER 4 SPECIAL COMMITTEES UNDER THE BOARD**Article 33 Special Committees under the Board**

The Board may establish in accordance with its needs special committees such as Strategy and Sustainable Development Committee, Audit Committee, Remuneration Committee, and Nomination Committee etc., which shall be accountable to the Board. The special committees shall all consist of Directors and shall each have at least 3 members. The Audit Committee, Remuneration Committee and Nomination Committee shall each comprise a majority of independent Directors who shall also be conveners; and the Audit Committee shall at least comprise one independent Director being professional accountant and such professional accountant shall act as the convener. The Board shall formulate rules of procedure for each of the special committees.

CHAPTER 5 SUPPLEMENTARY PROVISIONS**Article 34 Supplementary Provisions**

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

“Securities regulatory authority” in the Rules refers to the China Securities Regulatory Commission and its local office and the securities regulatory authority or its local office in the place where the Company is listed, and the stock exchange exercising the regulatory function.

The Rules are formulated by the Board and submitted to the Shareholders’ general meeting for approval, and shall take effect upon approval at the Shareholders’ general meeting. Any amendment to the Rules shall be subject to approval at the Shareholders’ general meeting before taking effect.

The Rules shall be subject to the interpretation of the Board.

BYD Company Limited

30 October 2025

Set out below are the main terms of the Management System for the Funds Raised which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

MANAGEMENT SYSTEM FOR THE FUNDS RAISED OF BYD COMPANY LIMITED

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate the management of, and improve the usage efficiency of the proceeds raised by BYD Company Limited (hereinafter referred to as the “**Company**”). This System is formulated according to the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Regulatory Rules for Raised Funds of Listed Companies (《上市公司募集資金監管規則》), the Listing Rules of Shenzhen Stock Exchange, the Guidelines No. 1 of the Shenzhen Stock Exchange for Self-regulation of Listed Companies – Standard Operation of Companies Listed on the Main Board (《深圳證券交易所上市公司自律監管指引第1號 – 主板上市公司規範運作》), the Articles of Association and other relevant regulations based on the actual situation of the Company.

Article 2 The proceeds referred to herein are funds raised by the listed companies from investors through the issuance of shares or other equity-based securities for specific purposes but shall not include the proceeds raised by the listed companies for implementing equity incentive plan.

The excess proceeds referred to herein are the excess of the actual net proceeds over the proposed amount of proceeds.

Article 3 The Company shall prudently use the raised funds to ensure the use of the raised funds is consistent with the commitments made in the offering application documents, and shall not change the use of the raised funds arbitrarily.

The Company shall truthfully, accurately and completely disclose the actual use of proceeds, and engage an accountants’ firm to verify the placement and use of proceeds during the annual audit. An announcement shall be made in a timely manner in the event that the normal progress of the investment plan of the proceeds is seriously affected.

Article 4 The Board is responsible for establishing a robust management system of funds raised for the Company and ensuring the effective implementation of the same. The management system for the proceeds shall specify the contents of the special account for the proceeds, such as deposit, management, use, change of uses, supervision, application to use of proceeds, hierarchical approval authorities, decision-making procedures, risk control measures, information disclosure procedures and accountability.

Article 5 This System shall be applicable where the investment projects financed by the proceeds are implemented through subsidiaries of or other entities controlled by the Company.

Article 6 During the period of continuous supervision, the sponsor or independent financial adviser shall perform sponsorship duties for the Company's management of raised funds, and continuously supervise the Company's management of raised funds in accordance with the Measures for the Administration of the Sponsorship of the Issuance and Listing of Securities (《證券發行上市保薦業務管理辦法》) and the Guidelines of Shenzhen Stock Exchange on Self-regulation for Listed Companies No. 13 – Sponsorship Business (《深圳證券交易所上市公司自律監管指引第13號 – 保薦業務》).

CHAPTER 2 SPECIAL ACCOUNT OF PROCEEDS

Article 7 The Company shall prudently select a commercial bank and establish a special account for proceeds (hereinafter referred to as the “**special account**”). The proceeds shall be deposited in the special account designated by the Board for centralized management and the special account shall not be used for non-proceeds or other purposes.

If the Company has undertaken two or more fund-raising activities, it shall establish separate special accounts for the raised proceeds.

The excess of the actual net proceeds over the proposed amount of proceeds (hereinafter referred to as the “**excess proceeds**”) shall also be deposited in the special account for management of proceeds.

Article 8 The Company shall sign a tripartite supervision agreement (hereinafter referred to as the “**agreement**”) with the sponsor or independent financial adviser and the commercial bank with which the raised proceeds are deposited (hereinafter referred to as the “**commercial bank**”) within one month after the raised proceeds are in place. The agreement shall at least contain the following:

- (I) The Company shall centrally deposit the raised proceeds in the special account;
- (II) Account numbers of the special accounts for proceeds, the relevant fund-raising projects and the amount deposited ;
- (III) In case the Company draws from the special account an aggregate of more than RMB50 million or 20% of the net proceeds in one time or in any consecutive 12 months, the Company and the commercial bank shall notify the sponsor or the independent financial advisor in time;
- (IV) The commercial bank shall issue a statement of account to the Company on a monthly basis, with a copy to the sponsor or the independent financial advisor;
- (V) The sponsor or the independent financial advisor may visit the commercial bank to inquire the information of the special account at any time;
- (VI) The supervisory duties of the sponsor or the independent financial advisor, the notification and cooperation duties of the commercial bank, and the supervisory methods of the sponsor and the commercial bank on the use of proceeds of the Company;

(VII) The rights, obligations and liabilities for breaching the agreement by the Company, the commercial bank, the sponsor or the independent financial adviser;

(VIII) If the commercial bank fails for three times to duly issue a statement of account to the sponsor or the independent financial advisor or notify the same of the withdrawal of a large sum of money from the special accounts, as well as does not facilitate the sponsor or the independent financial advisor in inquiring about and investigating the special accounts, the Company may terminate the agreement and cancel the said special account of proceeds.

The Company shall make an announcement on the main contents of the agreement immediately after the signing of the aforesaid agreement.

If the Company implements fund-raising projects through its controlled subsidiaries, the Company, its controlled subsidiaries which implement the fund-raising projects, the commercial bank and the sponsor or the independent financial adviser shall jointly sign a tripartite supervision agreement, and the Company and its controlled subsidiaries shall be deemed to be the same party.

Where the said agreement is terminated before it expires, the Company shall sign a new agreement with relevant parties within one month from the date of termination, and shall make an announcement in a timely manner.

CHAPTER 3 USE OF PROCEEDS

Article 9 The Company shall use the proceeds according to the investment plan of the proceeds committed in the offering application documents. If any circumstances arise that seriously affect the normal operation of the investment plan of the proceeds, the Company shall report to the Shenzhen Stock Exchange and make an announcement immediately.

Article 10 In principle, the proceeds shall be used for the principal business of the listed company. The investment projects financed by the proceeds of the Company shall not hold financial assets for trading and available-for-sale financial assets, lent to others or for financial investments such as entrusted financial management, securities investment and trading of derivatives, and shall not be invested, directly or indirectly, in companies which principally engage in marketable securities trading.

The Company shall not use the proceeds in pledge, entrusted loan or other investments that covertly change the intended use of the proceeds.

Article 11 The Company shall strictly follow the application and approval procedures when utilizing the proceeds. The application form shall be filled out by the user department, reviewed by the person in charge of finance and executed by the finance department upon approval by the president or chairman of the Board.

Article 12 The Company shall ensure the truthfulness and fairness of the use of proceeds to avoid misuse and misappropriation by connected persons such as controlling Shareholders and actual controllers, and shall take effective measures to prevent connected persons from obtaining illegitimate benefit through the investment projects financed by the proceeds.

If the Company discovers that the controlling shareholder, actual controller and other related parties have misappropriated the proceeds, it shall promptly request recovery of the misappropriated proceeds and disclose the reasons for the misappropriation, the impact on the Company, the repayment and rectification plan and the progress of the rectification. The Board shall pursue the legal liability of the relevant parties in accordance with the law.

Article 13 In case of the following circumstances of investment projects financed by the proceeds, the Company shall restudy the feasibility and projected revenue of the projects to decide whether to continue with such projects or not:

- (I) Any material changes in the market environment involved in the investment projects financed by the proceeds;
- (II) Upon receiving the proceeds, investment projects financed by the proceeds have been set aside for more than one year;
- (III) Where the completion period of the investment plan of the proceeds is over but the proceeds used is less than 50% of the amount under the relevant plan;
- (IV) Any other abnormality in the investment projects financed by the proceeds.

If any of the circumstances in the preceding paragraph occur, the Company shall make prompt disclosure. The Company shall disclose in its most recent periodic report the progress of the project, the reasons for any abnormalities, and the specific details of any re-evaluation conducted during the reporting period. If it is necessary to adjust the proceeds investment plan, the Company shall also disclose the adjusted proceeds investment plan.

Article 14 In case the Company decides to terminate any original investment projects financed by proceeds, new investment projects shall be selected scientifically as soon as possible.

Article 15 In case the Company injects raised proceeds to replace self-raised funds invested in the investment projects financed by proceeds in advance, the replacement shall be implemented subject to consideration and approval by the Board, the expressed consent of the sponsor, and the performance of information disclosure obligations on the part of the Company. The Company shall implement the replacement within six months of the proceeds being transferred to the special account.

During the implementation of investment projects financed by proceeds, in principle, the proceeds shall be used directly for payment. If direct payment with proceeds is truly difficult for matters such as paying staff salaries or purchasing overseas products and equipment, the replacement can be implemented within six months of payment with self-raised funds.

In case the Company has already disclosed its intention to use the proceeds to replace the self-raised funds which had been previously invested in advance in the offering application documents and the amount invested in advance has been determined, it shall make an announcement before the replacement.

Article 16 In case the Company temporarily uses the idle proceeds to replenish working capital, the same is subject to the consideration and approval by the Board as well as the express consent of the sponsor or the independent financial advisor, and shall be disclosed if the following conditions have been satisfied:

- (I) Use of raised proceeds shall not be changed covertly or the normal progress of the investment plan of proceeds shall not be affected;
- (II) The proceeds previously used to temporarily replenish working capital (if applicable) have been returned;
- (III) The period for a single replenishment of working capital shall not exceed 12 months;
- (IV) Idle proceeds are prohibited to engage in securities investment, derivatives trading and other high risk investments.

When used to replenish working capital, it shall be conducted through special account, and the idle proceeds shall be limited to production and operation relating to principal businesses, and shall not be utilized by means of direct or indirect arrangements for placement and subscription of new shares or transactions of shares and their derivatives as well as convertible corporate bonds.

Article 17 The use of the idle proceeds by the Company to replenish working capital shall be submitted to the Board for consideration and approval, after which the Company shall promptly make an announcement containing the following:

- (I) Basic information of the proceeds, including receiving time, gross and net amounts and investment plan of the proceeds, etc;
- (II) Usage conditions of the proceeds;
- (III) Amount and period in which idle proceeds are used to replenish working capital;
- (IV) Amount of financial expenses expected to be saved in the replenishment of working capital by idle proceeds, the reasons for the insufficiency of working capital, whether there is any act of changing covertly the use of the proceeds and measures to ensure that the normal operation of investment projects financed by the proceeds is not affected;
- (V) Opinions expressed by the sponsor or the independent financial advisor;
- (VI) Other information as required by the stock exchanges on which the Company is listed.

Prior to the due date for the replenishment of working capital, the Company shall return such part of funds to the special account for proceeds and promptly make an announcement after such funds are fully returned. If the Company expects that it will not be able to return such part of funds to the special account for proceeds on schedule, it shall follow the review procedures as required in the preceding paragraph before the due date and make a timely announcement. The announcement shall include the destination of the funds, the reasons for the inability to return them, the reasons for continuing to use them to replenish working capital, the deadline etc..

Article 18 The Company shall, based on its actual production and operation needs, submit to the Board or the Shareholders' general meeting for consideration and approval, and utilize the excess proceeds in a planned manner in the following order of priority:

- (I) Replenish the funding gap of the investment projects financed by proceeds;
- (II) Temporarily replenish working capital;
- (III) Conduct cash management.

Article 19 The Company shall prudently formulate a utilisation plan for the excess proceeds based on its development strategy and actual production and operational needs. The excess proceeds shall be used in projects under development and new projects, or for repurchasing and cancellation of the Company's shares in accordance with the laws. The Company shall specify a detailed utilization plan for the excess proceeds, no later than the completion of the investment projects within the same batch and shall apply such proceeds in accordance with such plan.

Where the Company uses the excess proceeds to invest in projects under development and new projects, it shall fully disclose information such as the project development plan, the necessity and reasonableness for the investment, the investment period and the rate of return. If the projects involve matters such as connected transactions, asset acquisitions, or external investments, the Company shall also follow the review procedures and information disclosure obligations in accordance with the Listing Rules of Shenzhen Stock Exchange and other relevant regulations.

Article 20 If it is necessary to use temporarily idle excess proceeds for cash management or temporary replenishment of working capital, the Company shall explain the necessity and reasonableness. When the Company uses temporarily idle excess proceeds for cash management or provisional replenishment of working capital, matters such as the amount and duration of such use shall be considered and approved by the Board, the sponsor shall provide a clear opinion, and the Company shall promptly disclose relevant information.

The Company shall explain the use of excess proceeds and the utilisation plan for the following year in its annual special report on the deposit, management, and use of the proceeds.

Article 21 The Company may conduct cash management on temporarily idle proceeds, which should be implemented through the special account for proceeds or a publicly disclosed product specific settlement account. If cash management is implemented through a product specific settlement account, the account shall not deposit non-raised funds or be used for other purposes. The implementation of cash management shall not affect the normal operation of the investment plan for the proceeds. The Company shall promptly announce the opening or cancellation of a product specific settlement account.

Cash management products shall meet the following conditions:

- (I) Products be high-safety products such as structured deposits or large-denomination certificates of deposit, and must not be non-principal-guaranteed products;
- (II) Good liquidity with a product term not exceeding twelve months;
- (III) Cash management products cannot be pledged.

Article 22 Where the Company uses idle proceeds for cash management, it shall promptly announce the following after submission to the Board for consideration and approval:

- (I) Basic information of the proceeds, including receiving time, gross and net amounts and investment plan of the proceeds, etc;
- (II) Usage conditions of the proceeds and reasons for idling of proceeds;
- (III) Amount and period of cash management, and whether there is any act of changing covertly the use of the proceeds and measures to ensure that the normal operation of investment projects financed by the proceeds is not affected;
- (IV) Gain distribution method, investment scope of the cash management products and security analysis provided by the issuer of the products, and the risk control measures adopted by the Company to ensure the security of funds, etc.;
- (V) Opinions expressed by the sponsor or the independent financial advisor.

In the event that there are major risk circumstances such as deterioration in the financial condition of the issuer of the cash management products and losses of the invested products, the Company shall disclose risk warning announcement to the public, and explain the risk control measures taken to ensure the security of funds.

Article 23 Where the Company purchases assets from specific targets by issuing securities as payment, it shall ensure that the ownership transfer procedures of the aforesaid assets are completed prior to the listing of the new shares. The law firm engaged by the Company shall issue a specific legal opinion on the completion of the asset transfer procedures.

Article 24 Where the Company purchases assets from specific targets by issuing securities as payment or raises funds for the acquisition of assets, the relevant parties shall be strictly abided by and perform the relevant undertakings in relation to the acquisition of assets.

CHAPTER 4 CHANGE IN USE OF PROCEEDS

Article 25 The occurrence of the following events in the Company is deemed to be a change of the use of proceeds:

- (I) Cancellation or termination of the original project financed by proceeds, implementation of new projects or permanent replenishment of working capital;
- (II) Change of the subject of implementation of an investment project financed by proceeds (except for the change of the subject of implementation between listed companies and its wholly-owned subsidiaries);
- (III) Change of the way of implementation of an investment project financed by proceeds;
- (IV) Other situations considered by the CSRC and the stock exchanges where shares of the Company is listed as a change of the use of proceeds.

Article 26 Change of use of the proceeds by the Company shall be subject to consideration and approval of the resolution in relation to the change of use of the proceeds by the Board and the Shareholders' general meeting.

If the Company uses the proceeds for cash management, temporary replenishment of working capital, or use of excess proceeds beyond the limit, term, or purpose determined by the Board or Shareholders' general meeting, and the situation is serious, it shall be deemed as unauthorized change of the use of the proceeds.

Article 27 The changed use of proceeds should in principle be invested in the Company's main businesses.

Article 28 The Board shall scientifically and prudently choose the new investment project(s) and analyze the feasibility of new investment project(s), ensure that the investment project(s) have promising market prospects and profitability, and are able to effectively avoid investment risks and enhance the efficiency for utilization of the proceeds.

Article 29 Where the Company proposes to change the operation of an investment project from being financed by proceeds to be implemented through joint venture, it shall prudently consider the necessity of such based on informed understanding of the partners, and shall be the controlling Shareholder of the joint venture to ensure the effective control over the investment projects financed by proceeds.

Article 30 If the Company changes the use of proceeds to acquire assets (including interests) of its controlling Shareholder and actual controller, it shall ensure effective avoidance of horizontal competition and reduction of connected transactions after the completion of acquisition.

The Company shall disclose the reasons for conducting transactions with its controlling Shareholder or actual controller, the pricing policy and the pricing basis for connected transactions, the impact of connected transactions on the Company and the solution for the relevant issues.

Article 31 Any proposed change in the implementation location of the investment project financed by proceeds is subject to consideration and approval by the Board, and shall be announced promptly to explain the changes and the reasons behind, impact on the implementation of the investment project financed by the proceeds and the opinions issued by the sponsor or the independent financial adviser.

Article 32 Before the completion of all of the Company's projects financed by the proceeds, in the event of residual proceeds due to the termination of some of the projects financed by the proceeds, and the Company intends to change some of the proceeds into permanent replenishment of working capital, the following requirements shall be met:

- (I) The proceeds have been received in the account for more than one year;
- (II) The implementation of other projects financed by the proceeds is not affected;
- (III) The approval procedures and information disclosure obligations are performed in accordance with the requirements of the change in use of proceeds;

CHAPTER 5 MANAGEMENT AND SUPERVISION OF PROCEEDS

Article 33 The accounting department of the Company shall set up ledger for the use of proceeds, recording in detail the expense of proceeds and the input into projects financed by proceeds.

The internal audit department of the Company shall at least quarterly perform checking on deposit and use of proceeds and promptly make report on the check results to the Board.

In case of material non-compliance or material risks existed in management of the proceeds as considered by the Audit Committee of the Company or the internal auditing department fails to make report on the check results in accordance with the provisions of the preceding paragraph, a report thereon shall be made to the Board on a timely basis.

The Board shall promptly report to the Shenzhen Stock Exchange and make an announcement upon the receipt of the report from the Audit Committee. The announcement shall specify the material non-compliance or material risks in management of the proceeds, consequences caused or likely to be caused and measures taken or to be taken.

Article 34 The Board shall continuously monitor the deposit, management, and use of the proceeds, conduct a comprehensive review of the progress of the investment projects financed by the proceeds biannually, issue a special report on the deposit, management and use of the proceeds on a biannual and annual basis , and shall appoint a certified public accountant to issue an annual certified audit report on the deposit, management and use of the proceeds. Relevant special report shall include the basic information of proceeds and the deposit, management and use of proceeds as required herein. The Company shall disclose the certified report and regular report issued by the certified public accountant at the same time through qualifying media.

If there is a discrepancy between the actual investment progress and the investment plan of the project financed by the proceeds, the Company shall explain the specific reasons. If there is a discrepancy of more than 30% between the actual annual amount of proceeds used in the investment projects financed by the proceeds and the proposed amount of investment plan of proceeds as the most recently disclosed, the Company shall adjust the investment plan of proceeds and disclose relevant information such as the most recently disclosed annual investment plan for the proceeds, the current actual investment progress, the annual adjusted expected investment plan, and the reasons for changes in the investment plan, in the specific report and regular report on the deposit, management and use of the proceeds. The Company shall cooperate with the sponsor or the independent financial advisers for their continuous supervision and with the accounting firm for their audit work, and provide or apply to the bank to provide necessary information related to the deposit, management and use of the proceeds in a timely manner.

The certified public accountant appointed shall provide a certified opinion concluding whether the special report prepared by the Board has been prepared in compliance with the relevant provisions of the Shenzhen Stock Exchange and whether it gives a true view of the deposit, management and use of the proceeds for the year.

In the event of certified opinion of “Qualified opinion”, “Adverse opinion” or “Disclaimer of opinion”, the Board shall analyze the reasons of such certified opinion given by the certified public accountant, take measures of rectification and disclose in its annual report.

Article 35 The sponsor or the independent financial advisor shall conduct an on-site inspection of the deposit, management and the use of proceeds of the listed companies at least biannually. If there is abnormal situation on the deposit, management and the use of proceeds of the listed companies detected by the sponsor or the independent financial advisor, it shall conduct timely on-site inspection and promptly report to the Shenzhen Stock Exchange.

After the conclusion of each accounting year, the sponsor or the independent financial advisor shall issue and disclose a special inspection report on the deposit, management and the use of proceeds of the Company for the year.

In the event of certified opinion of “Qualified opinion”, “Adverse opinion” or “Disclaimer of opinion” given by the certified public accountant on the deposit and the use of proceeds of the Company, the sponsor or the independent financial advisor shall also carefully analyze the reasons for giving such opinion by the certified public accountant and state a clear inspection opinion in its inspection report.

Where the sponsor or the independent financial advisor discovers the Company, commercial bank fail to perform the tripartite agreement as agreed, or any material non-compliance or material risk etc. in the management of the proceeds of the Company during the on-site inspection of the Company, it shall supervise the Company to make timely rectification and report to the Shenzhen Stock Exchange.

Article 36 In case of any loss of the Company resulting from using the proceeds in violation of relevant state laws and regulations, the Articles of Association and other relevant rules on management of proceeds, relevant responsible person shall bear the civil liability for compensation.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 37 The Board is responsible for the formulation, amendment and interpretation of this System.

Article 38 Any relevant matters not covered herein shall be handled in accordance with the provisions of the relevant laws, regulations and the Articles of Association.

Article 39 This System duly becomes effective after being considered and approved at a Shareholders' general meeting of the Company.

BYD Company Limited

30 October 2025

Set out below are the main terms of the Compliance Manual in relation to Connected Transaction which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

COMPLIANCE MANUAL IN RELATION TO CONNECTED TRANSACTION OF BYD COMPANY LIMITED

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate the connected transactions of BYD Company Limited (hereinafter referred to as the “**Company**”), to ensure the compliance and fairness of connected transactions, to protect the lawful interests of the Company and its Shareholders and to improve the corporate governance standard of the Company, these Rules are formulated in accordance with relevant laws, regulations and normative documents currently in force such as the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Accounting Standards for Business Enterprises No. 36 – Related Party Disclosures (《企業會計準則第36號–關聯方披露》) and the relevant securities or stock listing rules (hereinafter referred to as the “listing rules”) of the stock exchanges where the Shares of the Company are listed (i.e. the Shenzhen Stock Exchange and The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Shenzhen Stock Exchange**” and the “**Hong Kong Stock Exchange**” respectively)), and the Articles of Association of BYD Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 These Rules apply to the connected transactions between the Company and its wholly-owned subsidiaries, controlled subsidiaries, branch companies and other connected parties. The Company’s connected transactions shall be in compliance with the relevant provisions of the listing rules of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange. In case of any inconsistency between such listing rules, the stricter shall prevail.

CHAPTER 2 CONNECTED PERSONS AND CONNECTED TRANSACTIONS

Article 3 The connected persons of the Company include connected legal persons (or other organizations) and connected natural persons.

- (I) Legal persons or other organizations falling within one of the following categories are connected legal persons (or other organizations) of the Company:
1. Any legal persons or other organizations that directly or indirectly control the Company;
 2. Any legal persons or other organizations, except the Company and its controlled subsidiaries, directly or indirectly controlled by the legal persons or other organizations stated in the sub-paragraph 1 above;

3. Any legal persons or other organizations and persons acting in concert with them holding more than 5% of the Company's shares;
 4. Any legal persons or other organizations, except the Company and its controlled subsidiaries, directly or indirectly controlled by the connected natural persons of the Company, or in which the connected natural persons serve as directors (excluding independent directors who concurrently serve for both parties) and senior management;
 5. Other legal persons or organizations that have special relations with the Company and may cause or have caused the Company's interests to their favour as determined by the Securities Regulatory Commission where the Company's shares are listed, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or as deemed by the Company based on the principle of substance over form.
- (II) Natural persons falling within one of the following categories are connected natural persons of a listed company:
1. Natural persons who directly or indirectly hold more than 5% of shares of the Company;
 2. Directors and senior management members of the Company;
 3. Directors and senior management members of legal persons or other organizations who directly or indirectly control the Company;
 4. The family members in close relations with the persons stated in sub-paragraphs 1 and 2 of this Article, including spouses, parents and parents-in-laws, brothers and sisters and their spouses, children 18 years of age or above and their spouses, brothers-in-laws and sisters-in-laws of spouses, parents of children's spouses.
- (III) Legal persons (or other organizations) or natural persons under any of the above circumstances in the past 12 months or within the next 12 months under the relevant agreements or arrangements, are deemed to be connected persons of the Company.
- Other natural persons, legal persons or other organizations that have special relations with the Company and may cause the Company's interests to their favour as determined by the Securities Regulatory Commission, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or as deemed by the Company based on the principle of substance over form are connected persons of a listed company.
- (IV) The Department of Securities Affairs shall collect the statistical data about the connected persons of the Company regularly and inform relevant divisions.

Article 4 Connected transactions stated herein refer to matters which take place between the Company or its controlled subsidiaries and the connected persons of the Company, and which may result in the transfer of resources or obligations, including but not limited to the following:

- (I) Purchase or sale of assets (including acquisition or disposal of the equity interests of the Company);
- (II) External investments (including entrusted wealth management, investments in subsidiaries and etc.);
- (III) Provision of financial assistance (including entrusted loans and etc.);
- (IV) Provision of guarantee (including guarantees for its controlled subsidiaries and etc.);
- (V) Rent or lease of assets;
- (VI) Entrusting others or being entrusted for management of assets and business;
- (VII) Donation or acceptance of donation of assets;
- (VIII) Restructuring of claims and debts;
- (IX) Transfer or acquisition of research and development projects;
- (X) Execution of license agreements;
- (XI) Waiver of rights (including waiver of pre-emptive rights, pre-emptive subscription rights and etc.);
- (XII) Purchase of raw materials, fuels and power;
- (XIII) Sales of products and goods;
- (XIV) Provision of or acceptance of labour services;
- (XV) Commissioned or entrusted sales;
- (XVI) Deposit and loan business;
- (XVII) Joint investment with connected persons;
- (XVIII) Other matters which may cause transfer of resources or obligations through agreements;
- (XIX) Other matters considered as connected transactions by the Securities Regulatory Commission, the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

CHAPTER 3 BASIC PRINCIPLES FOR CONNECTED TRANSACTIONS

Article 5 Connected transactions of the Company shall be conducted in accordance with the following basic principles:

- (I) The principles of integrity and credibility, fairness, voluntariness, compensation for equal value;
- (II) The pricing principles of equality, justice and fairness;
- (III) The operational principles of market-led orientation and openness;
- (IV) In the interests of the Company's Shareholders as a whole;
- (V) In compliance with applicable laws and regulations and the provisions of the Listing Rules of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

Article 6 Decisions regarding connected transactions of the Company shall be made in accordance with the following basic principles of abstention:

- (I) Save as otherwise provided in the Articles of Association, when the Board is considering connected transactions, connected directors shall abstain from voting, nor shall they vote on behalf of other directors. The Board meeting may be convened if more than half of the non-connected directors attend the meeting. Resolutions shall be approved by more than half of non-connected directors. When there are less than three non-connected directors present at the Board meeting, such transactions shall be submitted to the Shareholders' general meeting for consideration.

Connected directors referred to above include, but not limited to, directors falling within one of the following circumstances:

1. Being counterparties to the transaction(s);
2. Being employed by any counterparty to the transaction(s) or by a legal person or other organizations with direct or indirect control over any counterparty to the transaction(s) and by a legal person or other organizations under direct or indirect control of any counterparty to the transaction(s);
3. Having direct or indirect control over any counterparty to the transaction(s);
4. Being close family members of any counterparty to the transaction(s) or of a person who has direct or indirect control over the counterparty to the transaction(s);

5. Being close family members of any director or senior management of any counterparty to the transaction(s) or any person who has direct or indirect control over the counterparty to the transaction(s);
 6. Being directors whose independent business judgment may be affected as determined by domestic or overseas regulators, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or the Company based on other reasons.
- (II) Connected persons shall abstain from voting and shall not exercise voting rights on behalf of other Shareholders if they hold voting rights at the Shareholders' general meeting of the Company, and the Shares with voting rights represented by them shall not be counted into the total number of valid voting rights and any such voting at the Shareholders' general meeting of the Company shall be taken by poll in writing.

Connected Shareholders referred to above include, but not limited to, Shareholders falling within one of the following circumstances:

1. Being counterparties to the transaction(s);
2. Having direct or indirect control over any counterparty to the transaction(s);
3. Under direct or indirect control of any counterparty to the transaction(s);
4. Under direct or indirect control of the same legal person (or other organizations) or natural person with any counterparty to the transaction(s);
5. Being employed by any counterparty to the transaction(s) or by a legal person (or other organizations) with direct or indirect control over any counterparty to the transaction(s) or by a legal person (or other organizations) under direct or indirect control of any counterparty to the transaction(s);
6. Being close family members of the counterparties to the transaction(s) and their direct or indirect controllers;
7. Being Shareholders whose voting rights are restricted and affected due to any outstanding share transfer agreement or any other agreement entered into with any counterparty to the transaction(s) or its connected person(s);
8. Being Shareholders to whom the Company's interests may be in their favour as determined by domestic or overseas regulators, the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

- (III) Any connected transactions between the Company and its connected persons shall be concluded by signing of a written agreement; necessary abstention measures shall be made for entering into such agreement between them:
1. Any individual may only represent one of the parties when entering into a connected transaction agreement;
 2. A connected person shall not interfere with the Company's decision in any manner.
- (IV) Where the Company provides any guarantee to any connected persons or Shareholders, such Shareholders shall abstain from voting at the general meeting.

CHAPTER 4 AUTHORITIES FOR APPROVING CONNECTED TRANSACTION

Article 7 Any connected transaction fulfilling one of the following conditions shall be subject to consideration and approval at the Shareholders' general meeting(s):

- (I) Where the transaction amount is more than RMB30 million and represents more than 5% of the latest audited net asset absolute value of the Company, after being reviewed and approved by the Board, the transaction shall also be submitted to the Shareholders' general meeting for consideration. Other connected transactions shall be executed in accordance with the laws, regulations, rules, requirements of the stock exchanges where the Shares of the Company are listed and the systems separately formulated by the Company; or
- (II) Where the Company provides guarantee to a connected person, it shall be proposed at Shareholders' general meeting for consideration after consideration and approval by the Board, regardless of the amount.

Article 8 Any connected transaction fulfilling one of the following conditions shall be subject to consideration and approval by the Board:

- (I) According to the tests conducted on the assets ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are determined in accordance with the Listing Rules of the Hong Kong Stock Exchange as amended from time to time) in relation to the connected transaction or related transactions on an aggregate basis (the definition of connected transaction and the principle of aggregate basis are subject to the Listing Rules of the Hong Kong Stock Exchange as amended from time to time), any of the ratios (i) is equal to or higher than 1% and the transaction only involves connected persons at the subsidiary level of the Company; or (ii) is equal to or higher than 0.1% but lower than 5%; or (iii) is lower than 25% and the consideration for the transaction is less than HK\$10 million; or

- (II) The transaction amount with connected legal persons in the connected transaction or related transactions on an accumulative basis (the definition of connected transaction and the principle of accumulative basis are subject to the Listing Rules of the Shenzhen Stock Exchange as amended from time to time) represents 0.5% or more than 0.5% but less than 5% of the latest audited net asset absolute value of the Company; or
- (III) The connected transaction amount between the Company and its connected natural persons, on a single transaction or accumulative basis (the definition of connected transaction and the principle of accumulative basis are subject to the Listing Rules of the Shenzhen Stock Exchange as amended from time to time), is more than RMB300,000 but less than RMB30 million and represents less than 5% of the latest audited net asset absolute value of the Company.

Article 9 All connected transactions of the Company shall be filed with the Finance Department of the Company and relevant approval and disclosure matters shall be jointly determined by the Finance Department and the Department of Securities Affairs.

CHAPTER 5 PROCEDURES FOR APPROVING CONNECTED TRANSACTIONS

Article 10 The Shareholders' general meetings and the Board are the authorities for approving connected transactions, which consider and approve connected transactions within their respective authority.

Article 11 The Board meeting may be convened if more than one half of the non-connected directors attend the meeting, subject to the approval of more than half of all independent directors. Resolutions shall be approved by more than one half of non-connected directors. According to the Articles of Association, matters required to be approved by affirmative votes of more than two-thirds of the directors shall be approved by affirmative votes of more than two-thirds of non-connected directors. When there are less than three non-connected directors present at the Board meeting, such matters shall be submitted to the Shareholders' general meeting of the Company for consideration.

Article 12 To be valid, resolutions on connected transaction(s) by the Board shall be passed by non-connected directors and signed by the Company's independent director(s).

Article 13 Unless approved by the Board at a Board meeting where the connected director(s) abstain from voting and are not counted in the quorum and the connected director(s) have made disclosure to the Board, the Company shall have the right to request such connected director(s) or other enterprises where such connected director(s) assume offices to cancel the relevant contracts, transactions or arrangements, save that such connected director(s) or other enterprises where they assume offices are bona fide third parties.

- (I) The Company shall adopt effective measures to prevent connected persons from interfering with the Company's operations through, for example, monopolizing its purchase and sales channels, against the Company's interests. The principle for determining the price or fee of a connected transaction shall adhere to the price or fee standards by any independent third party in the market. The Company shall disclose fully the criteria for setting the price of a connected transaction.
- (II) The Company shall adopt effective measures to prevent Shareholders and their connected persons from transferring the Company's funds, assets and other resources in any way.
- (III) In case that any misappropriation or transfer by any connected person of any funds, assets or other resources of the Company has caused or may cause loss to the Company, the Board of the Company shall promptly take protective measures, such as litigation or property preservation, to avoid or mitigate loss and investigate the liabilities of relevant persons.

Article 14 Where the Company provides guarantee to a connected person, in addition to approval by more than half of all non-connected directors, the guarantee must also be approved by more than two-thirds of the non-connected directors attending the Board meeting, and a resolution should be made and submitted to the Shareholders' general meeting for consideration and approval. When the Company provides guarantees for the controlling shareholders, actual controllers, and their connected persons, the controlling shareholders, actual controllers, and their connected persons must provide counter-guarantees.

If the transaction causes the guaranteed party to become the Company's connected person, corresponding review procedures and information disclosure obligations should be performed for existing connected guarantees while implementing the transaction or connected transaction.

If the Board or Shareholders' general meeting does not approve the connected guarantee as specified in the previous paragraph, transaction parties must take effective measures such as terminating the guarantee in advance.

Article 15 Connected transactions subject to consideration and approval at Shareholders' general meeting shall be approved by more than half of all independent directors before submission to the Board for consideration; and the Board shall evaluate if the connected transaction is in the interest of the Company on an objective basis, and disclose the audit reports or valuation reports in accordance with the relevant requirements of laws and regulations.

Article 16 When a connected transaction is considered at a Shareholders' general meeting and a connected Shareholder cannot abstain from voting due to special reason, the connected Shareholder shall not participate in voting unless the Company has obtained approval for this purpose from relevant stock exchanges in accordance with the listing rules of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange. The Company shall provide detailed explanation in the resolution of the Shareholders' general meeting and specifically calculate and disclose in the announcement of the resolution the poll results of non-connected Shareholders.

Article 17 A resolution on a connected transaction at a Shareholders' general meeting shall be valid if it is duly passed by non-connected Shareholders representing more than half of the voting rights of the non-connected Shareholders present at the general meeting.

Article 18 Connected transactions that have not been approved or confirmed in accordance with the procedures as specified in the Articles of Association and these rules shall not be carried out; and the Company shall have the right to terminate any connected transactions that have been carried out but have not been approved or confirmed.

CHAPTER 6 DISCLOSURE OF CONNECTED TRANSACTIONS

Article 19 If the Company incurs any connected transaction with transaction amount over RMB300,000 with a connected natural person, such connected transaction shall be disclosed promptly.

Article 20 If the Company incurs any connected transaction with a connected legal person (or other organizations) with an amount over RMB3 million and representing more than 0.5% of the latest audited net asset absolute value of the Company, such connected transaction shall be disclosed promptly.

Article 21 If the connected transaction incurred by the Company and its connected persons (except the Company accepting donation of any assets in cash or providing guarantee) with an amount of more than RMB30 million and representing more than 5% of the latest audited net asset absolute value of the Company, such connected transaction shall be promptly disclosed. Besides, the Company shall also, by reference to provisions of the information disclosure laws and regulations, have the subject of the transaction valued or audited, and submit the transaction to the Shareholders' general meeting for consideration.

The subject of a connected transaction involved in daily operation as specified in Article 26 herein may be exempted from auditing or valuation.

Article 22 The Company shall submit the following documents (subject to the rules as amended from time to time) to the Shenzhen Stock Exchange or the Hong Kong Stock Exchange when disclosing matters concerning a connected transaction:

- (I) Draft of the announcement;
- (II) Agreement or letter of intent in relation to the transaction;
- (III) The Board resolutions and the draft of the announcement of the Board resolution (if applicable);
- (IV) Approvals of the government involved in the transaction (if applicable);
- (V) Professional reports issued by intermediary institutions (if applicable);
- (VI) Resolutions passed at the special meeting of independent directors (if applicable);
- (VII) Other documents required by the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

Article 23 The announcement of connected transaction disclosed by the Company shall include the following details (subject to the rules of the Shenzhen Stock Exchange or the Hong Kong Stock Exchange as amended from time to time):

- (I) A brief description of the transaction and basic conditions of the subject of the transaction;
- (II) The voting results of the special meeting of independent directors (if applicable);
- (III) The voting results of the Board (if applicable);
- (IV) The description of the connected relationship among parties to the transaction and the basic conditions of the connected persons;
- (V) The pricing policy and basis of pricing for the transaction including transaction price, book value, appraised value of the subject of transaction, as well as the relationship among the specific and fair market prices, other matters related to pricing that required to be specified due to the specialty of the subject of transaction; in case of any substantial differences between the transaction price and book value, appraised value or market price, reasons shall be specified; for any unfair transaction, the diverted interest arising from this connected transaction shall also be disclosed;
- (VI) Major details of the transaction agreement, including the transaction price, the form of settlement, the nature and share of the connected person's interest in the transaction, the condition for the agreement to be effective, effective time and time limit for performance of the agreement;

- (VII) The purpose of the transaction and its impact on the Company, including the necessity and true intention of this connected transaction; the impact on the financial condition and operating results for the current period and the future;
- (VIII) The aggregate amount for all types of connected transactions entered into with such connected persons from the beginning of the year to the date of disclosure;
- (IX) Other details required by the listing rules of the Shenzhen Stock Exchange or the Hong Kong Stock Exchange;
- (X) Other details which facilitate the explanation of the substance of the transaction as required by the Securities Regulatory Commission, the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

Article 24 Where a transaction other than those otherwise prescribed under the aggregation principle, such as entrusted wealth management, has been entered into by the Company, calculation of the same type of transactions related to the subject of the transaction shall be aggregated for twelve consecutive months. Where the aggregate amount reaches the standards set out in Article 19, Article 20 and Article 21 of these Rules, the respective provisions shall apply.

If the relevant obligations under Article 19, Article 20 and Article 21 set out herein have been performed, the transaction shall not be included in the relevant scope of aggregate calculation.

Article 25 If the Company enters into the following connected transactions within the consecutive twelve months, the provisions of Article 19, Article 20 and Article 21 of these Rules shall apply in accordance with the principle of aggregation:

- (I) Transactions entered into with the same connected person;
- (II) Relevant transactions entered into with different connected persons with respect to the same subject of transaction.

The same connected person referred to above shall include other connected persons under control of the same entity or having control of interests in each other with the connected person.

If the relevant obligations under Article 19, Article 20 and Article 21 set out herein have been performed, the transaction shall not be included in the relevant scope of aggregate calculation.

Article 26 Where the Company and a connected person enter into a connected transaction relating to the Company's daily operation as specified in paragraphs (XII) to (XVI) of Article 4, such connected transactions shall be disclosed and the corresponding review procedures shall be undergone in accordance with the following requirements:

- (I) For a daily connected transaction entered into for the first time, the Company shall enter into a written agreement with the connected person and make prompt disclosure. Such transaction shall, with reference to the transaction amount involved in such agreement (where the requirements under Article 19, Article 20 and Article 21 of these Rules are applicable respectively), be submitted to the Board or the Shareholders' general meeting for consideration; where no specific transaction amount is provided in the agreement, the transaction shall be submitted to the Shareholders' general meeting for consideration;
- (II) If the agreements of the daily connected transactions, which have been considered and approved by the Board or the Shareholders' general meeting of the Company and are being executed, do not have any significant changes to their major terms in the course of execution, the Company shall disclose the actual situation in respect of the performance of such agreements in its regular reports and shall state whether the terms of such agreements are complied with; in the event of any substantial changes to the major terms of such agreements during the course of execution or where any of the agreements expires and shall be renewed, the Company shall, with reference to the transaction amount involved in such agreements (where the requirements under Article 19, Article 20 and Article 21 of these Rules are applicable respectively), submit the newly amended or renewed agreements on the daily connected transactions to the Board or the Shareholders' general meeting for consideration; where no specific transaction amount is provided in the agreement, the transaction shall be submitted to the Shareholders' general meeting for consideration;
- (III) If the Company has many daily connected transactions each year, while it is necessary to enter into new agreements on the daily connected transactions frequently, thereby making the Company difficult to submit each agreement to the Board of directors or the Shareholders' general meeting for consideration in accordance with paragraph (I) of this Article, the Company may make reasonable estimation of the total amount of such daily connected transactions to be entered into in the year prior to the disclosure of the annual report for the preceding year, and submit the transactions to the Board or the Shareholders' general meeting for consideration with reference to such estimated amount (where the requirements under Article 19, Article 20 and Article 21 of these Rules are applicable respectively) and make relevant disclosures; for daily connected transactions within the range of estimation, the Company shall make disclosure in its annual or interim reports; if the actual amount of such daily connected transactions exceeds the estimated total amount, the Company shall make relevant disclosure and resubmit the transactions to the Board or the Shareholders' general meeting for consideration with reference to the exceeding amount (where the requirements under Article 19, Article 20 and Article 21 of these Rules are applicable respectively).

Article 27 Agreements on daily connected transactions shall at least contain major terms such as the consideration of the transaction, pricing principle and basis, total transaction volume or its determination methods and the method of payment; where the agreements do not specify the actual consideration of the transaction but only indicate that the market price will serve as reference, the Company, while performing the disclosure obligations according to the provisions of Article 26 of these Rules, shall disclose the actual consideration of the transaction, the market price and its determination methods, with reasons for any difference between the two prices.

Article 28 Where the Company and a connected person enter into a daily connected transaction for a term of more than three years, the Company shall re-perform the review procedures and disclosure obligations for every three years in accordance with the requirements of these Rules.

Article 29 For connected transactions between the Company and its connected persons arising from acts such as public tenders or public auctions, the Company may apply to the Shenzhen Stock Exchange or the Hong Kong Stock Exchange for a waiver of performing relevant obligations under these Rules.

Article 30 Relevant obligations under these Rules may be waived for the following connected transactions entered into between the Company and its connected persons:

- (I) Either party subscribes in cash the shares, corporate bonds or enterprise bonds, convertible bonds or other types of derivatives of the other party which are issued to the public;
- (II) Either party, as a member of the underwriters, underwrites the shares, corporate bonds or enterprise bonds, convertible bonds or other types of derivatives of the other party which are issued to the public;
- (III) Either party collects dividend, bonus or reward in accordance with the resolutions passed at the Shareholders' general meeting of the other party;
- (IV) Other circumstances as defined by the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 31 Where any matter is not covered by these Rules, relevant rules governing the listing of securities or shares of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange and the Articles of Association and other provisions of laws, regulations and normative documents applicable domestically or overseas shall prevail.

Article 32 These Rules and any amendments hereto shall come into effect upon approval by the Shareholders' general meeting of the Company; and the Board of the Company shall be responsible for the interpretation of these Rules.

BYD Company Limited

30 October 2025

Set out below are the main terms of the Rules for the Selection and Appointment of Accounting Firm which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

**RULES FOR THE SELECTION AND APPOINTMENT OF ACCOUNTING
FIRM OF BYD COMPANY LIMITED****CHAPTER 1 GENERAL PROVISIONS**

Article 1 In order to regulate the selection and appointment (hereinafter inclusive of reappointment and change of appointment) of the accounting firm by BYD Company Limited (hereinafter referred to as the “**Company**”), effectively protect the interests of shareholders of the Company (“**Shareholders**”), enhance the quality of financial information, ensure the authenticity and continuity of financial information and support the accounting firm to conduct their practices fairly and in accordance with the laws, these rules are formulated according to the relevant provisions of the China Securities Regulatory Commission.

Article 2 The selection and appointment (inclusive of reappointment and change of appointment) of the accounting firm by the Company for audit of its financial statements shall be subject to the provisions of these rules.

Article 3 The selection and appointment of the accounting firm by the Company shall be subject to approval of more than half of all members of the audit committee of the Board before being reported to the Board for consideration, and shall be decided by the Shareholder’s general meeting. The Board shall not appoint any accounting firm to conduct audit practices before the decision being made at the Shareholders’ general meeting.

Article 4 The substantial Shareholders and actual controller of the Company shall not designate any accounting firm to the Company before the consideration and decision being made at the Shareholders’ general meeting, and shall not interfere the audit committee of the Board of the Company from performing its audit duties independently.

CHAPTER 2 PRACTICE QUALITY REQUIREMENTS OF ACCOUNTING FIRM

Article 5 The accounting firm selected and appointed by the Company shall comply with the provisions of the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (hereinafter referred to as the “**Securities Law**”) and have qualification for conducting securities and futures related services and good practice quality records, and shall meet the following requirements:

- (I) have the qualification as a separate legal entity;
- (II) have a fixed place of business, sound organizational structure and comprehensive internal management and control systems;
- (III) familiar with the relevant national laws, regulations, rules and policies on financial accounting;
- (IV) with certified public accountant qualified to complete the audit tasks and ensure the audit quality;
- (V) strictly comply with requirements under laws, regulations, rules and policies concerning financial audits, maintain good reputation and practice quality record; where a change of the accounting' firm is proposed, the newly appointed accounting firm has not been subject to any administrative penalty in relation to securities and futures business in the latest three years;
- (VI) other conditions as required by the China Securities Regulatory Commission.

**CHAPTER 3 PROCEDURES FOR THE SELECTION AND
APPOINTMENT OF ACCOUNTING FIRM**

Article 6 Upon approval of more than half of all members of the audit committee, the audit committee may propose the resolution of selection and appointment of the accounting firm to the Board. The audit committee shall perform the following duties in selecting and appointing the accounting firm:

- (I) to organize and carry out the selection and appointment of the accounting firm according to the regulations of these rules, and review the resolution on the selection and appointment of the proposed accounting firm;
- (II) to review and inspect the qualification of the accountants' firms which have applied;
- (III) to investigate the proposed accounting firm as needed;
- (IV) to be responsible for supervision and inspection of the fulfillment of the Audit Business Agreement (《審計業務約定書》);

- (V) to deal with the complaints in relation to the selection and appointment of the accounting firms;
- (VI) to deal with other matters in relation to the selection and appointment of the accounting firms.

Article 7 The Company may select and appoint the accounting firms by way of tender. The audit committee may also separately invite a specific accounting firm with required qualification to participate in the selection and appointment process. Where the selection and appointment of the accounting firm is conducted by way of tender, an initial selection list of proposed accounting firms shall be prepared based on the relevant management rules for bidding and tendering and shall be submitted to the Audit Committee for review.

Article 8 Procedures for selection and appointment of accounting firm of the Company for audit of its annual report:

- (I) The Audit Committee shall propose the qualification conditions and requirements for the selection and appointment of accounting firm, and shall notify the relevant departments of the Company to conduct preliminary preparation, investigation and organization of materials;
- (II) The accounting firms that participate in the selection and appointment shall submit relevant information to the working team of the Audit Committee for preliminary review and organization within required timeframe and the working team shall submit the same to the Audit Committee in a written report format;
- (III) The Audit Committee shall review the qualification of the participating accounting firms;
- (IV) Upon review and approval by the Audit Committee, the Audit Committee shall consider the proposed accounting firm that will conduct audit, and will report to the Board upon obtaining the approval of more than half of all members of the Audit Committee;
- (V) Upon consideration and approval by the Board, the Board shall report to the Shareholders' general meeting of the Company for approval, and the Company shall immediately disclose the information;
- (VI) In accordance with the resolution of the Shareholders' general meeting, the Company and the accounting firm shall sign the Audit Engagement Letter.

Article 9 The accounting firm for audit of non-annual report shall be selected and appointed on a preferentially basis by the Finance Department of the Company.

Article 10 The Audit Committee shall investigate into the practice quality and integrity of the relevant accounting firms by reviewing the practice quality information of the relevant accounting firms, inspecting public information or making enquiries with the securities regulatory, finance and audit departments as well as the Chinese Institute of Certified Public Accountants, and when necessary, requesting the proposed accounting firms to make representations on-site.

Article 11 On the basis of the investigation, the Audit Committee shall consider whether or not to appoint the relevant accounting firm. Where more than half of all members of the Audit Committee agree to appoint the relevant accounting firm, the relevant resolution shall be submitted to the Board for consideration ; where the Audit Committee is of the opinion that the accounting firm does not satisfy the Company's requirements for appointment, reasons shall be given. Then, the Board of Directors shall cease to consider the relevant proposal. Where the Audit Committee directly makes a proposal of appointing an accounting firm to the Board, when making the proposal to the Board, the Audit Committee shall, at the same time, submit the above resolution. The resolution documents and review opinion of the Audit Committee shall be filed and retained together with the resolution of the Board.

Article 12 Where the relevant accounting firm does not satisfy the practice quality requirements of the accounting firm in Article 5 of these Rules, the Audit Committee shall deny this resolution.

Article 13 Separate investigations shall be undertaken by the Audit Committee in respect of the practice quality and integrity of the relevant accounting firm where there are several proposals of appointing the accounting firm. Where the investigation findings indicated that more than one accounting firms have satisfied the Company's requirements for appointment, an opinion of comparison should be formed by the Audit Committee and submitted to the Board for consideration and decision.

Article 14 The Board shall review the resolution of selection and appointment of the accounting firm reviewed and agreed by the Audit Committee. Such resolution so reviewed and passed by the Board should be submitted to the Shareholders' general meeting for review in accordance with the Articles of Association and the procedures required by the relevant rules.

Article 15 Pursuant to the provisions of the Articles of Association and the Rules of Procedures for General Meetings of the Company, the resolution of selection and appointment of the accounting firm submitted by the Board shall be reviewed at the Shareholders' general meeting. Where the resolution of selection and appointment of the accounting firm has been reviewed and passed at the Shareholders' general meeting, the Company and the relevant accounting firm should sign an engagement letter appointing the relevant accounting firm to perform the relevant audit service, the term of which shall be one year, and may be renewed.

The appointed accounting firm shall perform the obligations specified in the Audit Engagement Letter to complete the audit tasks in prescribed time.

Article 16 Upon completion of audit work by the accounting firm, the Audit Committee shall assess their work and practice quality timely, and its assessment opinion shall be submitted to the annual general meeting of the Company and disclosed together with the resolutions of the annual general meeting of the Company. Where the Company proposes to renew the appointment of the accounting firm at the annual general meeting of the year, the Audit Committee may substitute the assessment opinion for the investigation opinion and is not required to perform separate investigation and review procedures.

**CHAPTER 4 SPECIAL RULES FOR CHANGE OF
APPOINTMENT OF ACCOUNTING FIRM**

Article 17 The Company shall change the appointment of accounting firm in the event of the following circumstances:

- (I) major deficiencies in the practice quality of the accounting firm;
- (II) audit staff and time arrangements of the accounting firm that are difficult to guarantee the disclosure of the regular reports by the Company as scheduled;
- (III) request made by the accounting firm to terminate the audit business for the Company.

Article 18 If the position of the accounting firm becomes vacant during the audit period of the annual report as stated in Item (1) of Article 17, the Audit Committee shall, after performing due diligence, propose to the Board to appoint another accounting firm to fill the vacancy before the convening of the Shareholders' general meeting, but shall submit the vacancy to the next Shareholders' general meeting for consideration.

Article 19 The Company shall notify the accounting firm 10 days in advance in the event of termination or cessation to appoint the accounting firm. When the Shareholders' general meeting of the Company votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion.

Where the accounting firm proposes to resign, it shall explain to the Shareholders' general meeting whether there are any improper circumstances in the Company.

Article 20 In reviewing the proposal for the change of appointment of another accounting firm, the Audit Committee shall meet both the former and the proposed accounting firms, conduct diligent investigation of the practice quality of the proposed accounting firm, make reasonable assessments of the practice quality of both accounting firms and issue their review opinion on the basis of judgement in respect of the sufficiency of reasons for change of appointment.

Article 21 Subsequent to the review and passing of the resolution in respect of the change of appointment of another accounting firm by the Board, the Board shall despatch the notice of the Shareholders' general meeting and notify both the former and the proposed accounting firms in writing to attend the meeting. The former accounting firm may state its opinion at the Shareholders' general meeting. The Board shall facilitate the former accounting firm to make statements at the Shareholders' general meeting.

Article 22 Except for the major deficiencies in the practice quality of the accounting firm, audit staff and time arrangements that are difficult to guarantee the disclosure of annual report by the Company as scheduled and request made by the accounting firm to terminate the audit business for the Company, the Company shall not change the accounting firm conducting audit for its annual report during the audit period for its annual report.

Article 23 Where the new appointment of another accounting firm is proposed, the Company shall disclose in the announcement of the resolution of the Shareholders' general meeting in respect of the new appointment of another accounting firm in details of the reasons for the dismissal of the accounting firm, statements of opinion (if any) given by the dismissed accounting firm, information of the resolution of the Audit Committee, type of audit opinions of the latest financial statements, the existence of any material inconsistencies in the opinions between the Company and the accounting firm and their substance in details, the investigation of the practice quality and review opinion on the proposed accounting firm by the Audit Committee, the administrative sanctions imposed on the proposed accounting firm in the past three years and the service fees charged by the former and the proposed accounting firm.

Article 24 When the accounting firm initiates the request to terminate the audit service for the Company, the Audit Committee should understand the reasons of the relevant accounting firm in details and make a written report to the Board. The Company should perform the change of appointment procedures in accordance with the above provisions.

CHAPTER 5 SUPERVISION AND PUNISHMENTS

Article 25 The Audit Committee should exercise supervision and inspection of the selection and appointment of accounting firms, and its inspection findings shall be included in the assessment opinion on the annual audit:

- (I) the execution of the relevant laws, regulations and policies on financial audit;
- (II) whether or not the relevant standards, methods and procedures used by the Company in selecting and appointing accounting firms has complied with the relevant provisions of the State and securities regulatory authorities;
- (III) the performance of the Audit Engagement Letter;
- (IV) such other contents subject to supervision and inspections.

Article 26 Where there are serious consequences arising from the violation of these Rules and the relevant provisions in the process of selection and appointment of accounting firm, the Audit Committee shall report the same to the Board timely, and shall manage it according to the following provisions:

- (I) A notice of criticism shall be circulated to the relevant responsible persons by the Board depending on the seriousness of the case;
- (II) Where the Shareholders' general meeting so resolved, the directly responsible persons in charge and other directly responsible persons of the Company shall bear the economic losses arising from the breach of contract by the dismissal of the accounting firm;
- (III) Where the case is serious, corresponding economic or disciplinary sanctions shall be imposed on the relevant responsible persons.

Article 27 Where it is discovered that the following acts of the accounting firm providing audit services which have caused serious consequences, the Company shall cease to engage it to provide audit services upon it is resolved at the Shareholders' general meeting:

- (I) Subcontracting or outsourcing of its audit tasks to other firms;
- (II) The audit report does not meet the requirements of audit engagement and there are obvious audit quality problems.

Article 28 If a certified public accountant violates the Law of the People's Republic of China on Certified Public Accountants and other relevant laws and regulations, conducts fraud and issues audit reports with false contents, the Audit Committee of the Company shall notify the relevant departments and impose punishment according to laws.

Article 29 The Board shall inform the securities regulatory authorities timely of any relevant sanctions imposed in accordance with these Rules.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 30 The Company shall comply with the relevant procedures of selection and appointment with reference to these systems in relation to the selecting and appointing the accounting firm for specialised audit services such as material assets reorganization and the assets appraisal institution for appraisal of the Company's assets, and disclosing the relevant information.

Article 31 The Board is responsible for the interpretation of these Rules.

Article 32 These Rules shall come into effect upon consideration and approval at the Shareholders' general meeting of the Company. Where the relevant laws and regulations and the relevant provisions of the China Securities Regulatory Commission change after these Rules become effective, these Rules shall be implemented according to the relevant laws and regulations and the relevant provisions of the China Securities Regulatory Commission, and shall be made corresponding amendments timely.

BYD Company Limited

30 October 2025

Set out below are the main terms of the Policy of External Guarantees which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

POLICY OF EXTERNAL GUARANTEES OF BYD COMPANY LIMITED

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the interests of BYD Company Limited (hereinafter referred to as “**the Company**”) and its investors, regulate the Company’s acts concerning the provision of guarantees, control the operational risks associated with the assets of the Company and promote a healthy and stable development of the Company, this policy has been formulated in accordance with the relevant laws, regulations and regulatory documents including the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (hereinafter referred to as “**the Securities Law**”), the Civil Code of the People’s Republic of China (《中華人民共和國民法典》), the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Capital Transaction and External Guarantees (《上市公司監管指引第8號 – 上市公司資金往來、對外擔保的監管要求》), rules governing the listing of stocks of the stock exchange on which shares of the Company are listed, the Self-regulatory Guidelines for the Companies Listed on the Shenzhen Stock Exchange No. 1 – Standardized Operation of the Companies Listed on the Main Board (《深圳證券交易所上市公司自律監管指引第1號 – 主板上市公司規範運作》), and the Articles of Association of BYD Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 The external guarantees (hereinafter referred to as “**the guarantees**”) in this policy refers to the warranties, pledges, charges and other guarantees provided by the Company to other entities or individuals with its own assets or credit, including the guarantees provided by the Company to its subsidiaries. The specific types include, but are not limited to, loan guarantees, guarantees for letters of credit issued by the banks and bank acceptance bills, guarantees for the issue of letters of guarantee and other business guarantees.

This Policy is applicable to the Company, its wholly-owned subsidiaries, controlled subsidiaries and invested companies in which the Company has actual control (hereinafter referred to as “**the subsidiaries**”).

Article 3 The purpose of the Company in formulating this policy is to strengthen the internal control of the Company, improve the mechanism for pre-assessment, in-process monitoring, post-event recovery and handling in respect of the provision of guarantee by the Company so as to minimize the risk of potential debt repayment to the Company due to reasons such as the worsening of the financial position of the guaranteed party and to reasonably avoid and reduce losses that may be incurred.

CHAPTER 2 BASIC PRINCIPLES FOR THE PROVISION OF EXTERNAL GUARANTEES

Article 4 Scope of guarantees to be provided by the Company: upon review and approval by an institution authorized by the Company as required in this policy, the Company can provide a guarantee in favour of a qualified third party with its own assets or credit.

Article 5 The Company shall improve its internal control system. Without the approval of the shareholders of the Company (“**Shareholders**”) at general meeting and the board of directors of the Company (the “**Board**”) by resolution, directors of the Company, president of the Company and branches of the Company shall not enter into any guarantee contracts on behalf of the Company.

Article 6 For the provision of external guarantees by the Company, the Company shall require the guaranteed party to provide a counter-guarantee to the Company in accordance with the requirements of relevant laws, regulations and regulatory documents, or a third party recommended by the guaranteed party and approved by the Company shall provide a counter-guarantee to the Company in forms such as a guarantee, and the party providing the counter-guarantee shall have the actual ability to assume such responsibilities.

Article 7 The Company shall earnestly perform the information disclosure obligation in respect of provision of external guarantees in strict accordance with the relevant regulations of the Securities Law, rules governing the listing of stocks of the stock exchange on which shares of the Company are listed, Articles of Association and the China Securities Regulatory Commission (hereinafter referred to as “**CSRC**”).

Article 8 All directors of the Company shall prudently manage and strictly control the liability risks arising from the provision of external guarantees and shall be jointly and severally liable for losses arising from the provision of any illegal or improper external guarantees in accordance with the law.

Controlling shareholders and actual controllers of the Company shall uphold the independent decision-making power of the Company in respect of the provision of guarantees, support and cooperate with the Company in performing internal decision-making procedures and information disclosure obligations in relation to external guarantee matters in accordance with laws and regulations. They shall not coerce, instigate, or require the Company and relevant personnel to provide external guarantees illegally. If controlling shareholders or actual controllers of the Company coerce, instigate, or require the Company to engage in any illegal behaviours regarding the provision of guarantees, the Company and its directors and senior management shall refuse and shall not assist, cooperate with, or acquiesce such behaviors.

**CHAPTER 3 DECISION-MAKING AUTHORITIES AND INFORMATION
DISCLOSURE IN RESPECT OF PROVISION OF EXTERNAL GUARANTEE**

Article 9 The provision of external guarantees by the listed company shall be considered and approved by the Board or the Shareholders at general meeting.

The Company shall specify the approval authority for seal usage related to guarantee matters in its seal custody and usage management policies, and maintain proper registration of seal usage in association with guarantees.

Article 10 Provision of external guarantees subject to the approval of the Shareholders at the General Meeting must be firstly reviewed and approved by the Board before being submitted to the Shareholders at general meeting for approval.

Provision of external guarantees which is subject to the approval of the Shareholders at the general meeting shall include, but not limited to, the following:

- (I) any guarantees to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;
- (II) any guarantee to be provided after the total amount of external guarantees provided by the Company exceeds 30% of its latest audited total assets;
- (III) guarantees to be provided by the Company to others within one year exceeds 30% of its latest audited total assets;
- (IV) guarantees to be provided by the Company to a guaranteed party with a gearing ratio of above 70%;
- (V) the guarantee amount of any one guarantee to be provided exceeds 10% of the latest audited net assets of the Company;
- (VI) guarantees to be provided in favour of Shareholders, actual controller or their connected persons;
- (VII) guarantees to be provided in favour of the connected persons of the Company;
- (VIII) other situations where guarantees which approval from Shareholders at general meeting is required under the regulation of laws, administrative regulations, CSRC, Shenzhen Stock Exchange, Hong Kong Stock Exchange or Articles of Association.

Article 11 Provision of external guarantees which is subject to the approval by the Board shall be considered and approved and resolved by at least two thirds of directors of the Company attending the Board meeting.

Article 12 The guarantees under paragraph 3 of Article 10 shall be approved by the Shareholders at general meeting by way of special resolution whereby at least two thirds of the voting rights held by Shareholders present at the meeting vote for the resolution.

Article 13 Where the Shareholders consider a resolution at the general meeting in relation to the provision of guarantees in favour of Shareholders, actual controller and their connected persons, such relevant Shareholders, or Shareholders under the control of such relevant actual controller shall abstain from voting. Such resolution is subject to the approval of more than half of the voting rights held by other Shareholders present at the general meeting.

Article 14 When a resolution relevant to any guarantee matters is being considered by the Shareholders at general meeting or the Board, any Shareholders or directors of the Company who have an interest in such guarantee shall abstain from voting. The secretary to the Board shall record the details of discussion and voting at the Board meeting and general meeting. The relevant resolution passed by the Board and the Shareholders shall be announced.

Article 15 Information of the external guarantees considered and approved by the Board or the Shareholders of the Company, shall be disclosed on the CSRC's designated platform in a timely manner. The contents of such disclosure shall include but not limited to the resolutions considered and approved by the Board or the Shareholders at the general meeting, and as of the information disclosure date: the total amount of guarantees provided by the Company and its controlled subsidiaries, the total amount of guarantees provided in favour of its controlled subsidiaries by the Company, and the respective proportions of the aforementioned amounts to the Company's latest audited net assets and other contents as required by the stock exchange.

CHAPTER 4 PROCEDURE FOR PROVIDING EXTERNAL GUARANTEES

Article 16 The functional departments of the Company which are responsible for the matters in relation to provision of guarantees are the finance department, the legal department and the information disclosure department.

Article 17 Upon receipt of the application and investigation materials from the guaranteed enterprise by the Company, the assessment panel formed by the business department, the finance department, the legal department and the information disclosure department of the Company will conduct a comprehensive analysis of the credit status of the guaranteed enterprise, the benefits and risks of the guarantee, and shall evaluate the the credit status including the production and operating conditions, financial condition of the guaranteed enterprise.

Article 18 The assessment panel shall make recommendations on whether to provide the guarantee, the details of forms of counter-guarantee and the guaranteed amount based on the result of the evaluation on the credit status of the guaranteed enterprise and shall report such recommendations to the Board upon obtaining consent from the president of the Company or the authorised general manager of the relevant business department.

The Board shall obtain full understanding of the operation and credit status of the guaranteed party and analyse the financial status, operating condition and credit status of the guaranteed party when considering the matter in relation to provision of guarantee. Directors shall exercise prudent judgment on the compliance and rationality of guarantee, as well as the debt repayment ability of the guaranteed party and the effectiveness of the counter-guarantee measures.

Directors shall focus on whether each shareholder of the controlled subsidiaries and/or invested companies has also provided risk control measures such as an equivalent guarantee or counter-guarantee in proportion to each of their capital contribution when the Board is considering the resolution approving the guarantee for its controlled subsidiaries or invested companies.

Where the Company provides guarantees for its controlled subsidiaries or invested companies, other shareholders of such controlled subsidiaries or invested companies shall be required to adopt risk control measures such as provision of equivalent guarantee in proportion to their capital contribution. If such shareholders fail to adopt the aforesaid risk control measures, the Board shall disclose the main reasons, and clearly state whether the risk relevant to such guarantee is controllable and whether it harms the interests of the listed company based on the analysis of the operating conditions and solvency of the guaranteed party.

Article 19 After the passing of such resolution in relation to the guarantee by the Shareholders at general meeting or the Board, the legal department shall review legal documents such as the principal debt agreement, guarantee and counter-guarantee. The business department shall enter into a guarantee in writing with the principal creditor and enter into a counter-guarantee in writing with the provider of the counter-guarantee on behalf of the Company.

Article 20 The business department of the Company shall promptly send the executed guarantee and the counter-guarantee to the document filing centre for filing.

CHAPTER 5 RISK CONTROL IN RESPECT OF GUARANTEES

Article 21 The Company shall adhere to the principle of risk control in the process of providing a guarantee and shall strictly control the limit of guarantee liabilities to the guaranteed enterprise while conducting risk evaluation on the guaranteed enterprise.

Article 22 The Company shall strengthen the management of guarantee. The Company shall enter into an agreement in writing for the provision of guarantees in favour of others. The guarantee shall be kept properly in accordance with the internal management regulations of the Company.

When signing a guarantee, the signatory must have obtained the relevant Board resolution or Shareholders' resolution in relation to guarantee and the relevant power of attorney. The signatory shall not act beyond his/her authority in signing the guarantee or sign a guarantee which exceeded the amount authorized by the Board or the Shareholders' general meeting. The guarantee must comply with the relevant laws and regulations and the contract matters must be clear. The guarantee shall be reviewed by the personnel of the legal department of the Company and, if necessary, pass to the law firm engaged by the Company for review or the issuance of legal opinions.

When entering into a standard guarantee, the Company shall rigorously review all the terms of obligation based on the credit status of the guaranteed party. Where any of the mandatory terms may expose the Company to any unforeseeable risk, it shall request for modification of such terms or refuse to provide guarantee.

Article 23 The Company shall, in accordance with the requirements of relevant laws, regulations and regulatory documents, implementing the measure of counter-guarantee by requesting the guaranteed enterprise to provide valid assets including fixed assets, equipment, machinery and real estate for pledge or charge.

When the Company accepts such charges or pledges, the finance department of the Company, together with the personnel of the legal department of the Company (or lawyers engaged by the Company), shall complete the relevant legal procedures, including, in particular, to complete the procedures for registration of the charges or pledges in a timely manner.

Article 24 During the guarantee period, the Company shall track and monitor any change in the financial condition of the guaranteed enterprise and assets pledged/charged by the guaranteed enterprise and shall conduct regular or irregular inspections of guaranteed enterprise. The business department shall urge the guaranteed enterprise to repay the debts or perform the relevant obligations one month before the expiry of such debts or relevant obligations of the guaranteed enterprise.

Article 25 If the guaranteed party fails to repay its debts or perform the relevant obligations upon the maturity of such debts or relevant obligations, the finance department in conjunction with the legal department of the Company shall implement the counter-guarantee measures with 10 business days after such maturity. During the guarantee period, if the guaranteed party is subject to organizational change, cancellation, bankruptcy or liquidation, the Company shall exercise its right of debt recovery in accordance with the relevant laws.

Article 26 The business department shall send the status of the debt recovery to the finance department and the information disclosure department after the debt recovery procedure commenced and when the relevant procedure completed.

Article 27 If the guaranteed party fails to repay its debt or perform the relevant obligations within 15 business days upon maturity of its debt or the relevant obligations, or the guaranteed party is subject to bankruptcy or liquidation or the creditor requests the guarantor to perform its guarantee obligation, the Company has obligations to promptly ascertain the status of the repayment of debts or the performance of relevant obligations by the guaranteed party and shall promptly disclose the relevant information after becoming aware of the incident.

In the event the debt guaranteed by the Company needs to be extended after maturity and requires extended guarantee by the Company, it should be treated as a new external guarantee and be subject to the approval procedures for guarantees and information disclosure obligations again.

CHAPTER 6 SUPPLEMENTARY ARTICLES

Article 28 Matters not addressed in this policy shall be executed in accordance with the relevant laws, regulations and regulatory documents applicable in China and overseas, rules governing the listing of stocks of the relevant stock exchange on which shares of the Company are listed and the Articles of Association.

Article 29 The term “the total amount of external guarantees by the Company and its controlled subsidiaries” refers to the sum of the total amount of guarantees provided in favour of third parties (including the controlled subsidiaries) by the Company and total amount of external guarantees by the controlled subsidiaries.

Article 30 In this policy, the term “more than” is inclusive while “exceed” is exclusive.

Article 31 This policy shall be implemented from the date when it is considered and approved by the Shareholders of the Company at general meeting. Any amendment to this policy shall be effective after being approved by the Shareholders at general meeting.

Article 32 This policy shall be construed by the Board.

BYD Company Limited

30 October 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING



比亞迪股份有限公司 BYD COMPANY LIMITED

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

Stock Code: 01211 (HKD counter) and 81211 (RMB counter)

Website: <http://www.bydglobal.com>

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of BYD Company Limited (the “Company”) will be held at 10:00 a.m. on Friday, 5 December 2025 at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China to consider and, if thought fit, pass the following resolutions:

By way of special resolutions:

1. To consider and approve the amendments to the Articles of Association of the Company as set out in Appendix I to the circular dated 12 November 2025 of the Company (the “Circular”).
2. To consider and approve the amended Rules of Procedure for Shareholders’ General Meetings of the Company as set out in Appendix II to the Circular.
3. To consider and approve the amended Rules of Procedures of Meetings of the Board of the Company as set out in Appendix III to the Circular.

By way of ordinary resolutions:

4. To consider and approve the amended Management System for the Funds Raised of the Company as set out in Appendix IV to the Circular.
5. To consider and approve the amended Compliance Manual in relation to Connected Transaction of the Company as set out in Appendix V to the Circular.
6. To consider and approve the amended Rules for the Selection and Appointment of Accounting Firm of the Company as set out in Appendix VI to the Circular.

NOTICE OF EXTRAORDINARY GENERAL MEETING

7. To consider and approve the amended Policy of External Guarantee of the Company as set out in Appendix VII to the Circular.

By order of the Board
BYD Company Limited
Wang Chuan-fu
Chairman

Shenzhen, the PRC, 12 November 2025

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Tuesday, 2 December 2025 to Friday, 5 December 2025, both days inclusive, during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong Dollar and listed on the Hong Kong Stock Exchange (the “**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Friday, 5 December 2025 shall be entitled to attend and vote at the EGM. In order for the holders of H Shares to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 1 December 2025 for registration.
- (B) Holders of H Shares intending to attend the EGM (or any adjournment thereof) should complete and return the reply slip for attending the EGM (or any adjournment thereof) personally, by facsimile or by post. Holders of H Shares should complete and return the reply slip to the Company’s H Share Registrar and Transfer Office by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company’s H Share Registrar and Transfer Office 7 days before the EGM (i.e. not later than 10:00 a.m., on Friday, 28 November 2025).
- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the EGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.
- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorised by the relevant shareholder of the Company in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the EGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorised by that corporate shareholder of the Company as required by the articles of association of the Company.
- (E) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in note (D) above must be delivered to the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the EGM (i.e. not later than 10:00 a.m. on Thursday, 4 December 2025, Hong Kong time) (or any adjournment thereof).
- (F) Shareholders may contact the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by online enquiry at www.computershare.com/hk/en/online_feedback in connection with the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the EGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorised by such corporate shareholder attends the EGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorization document (as the case may be).
- (H) The EGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board of the Company comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Ms. Yu Ling being the independent non-executive Directors.