THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Dongfang Electric Corporation Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

DEC

東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

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

(Stock Code: 1072)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETING; AND (3) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

The EGM of the Company will be held at the conference room of the Company, No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC on Friday, 28 November 2025 at 9:00 a.m., notice of which is set out on pages 6 to 7 of this circular.

The proxy form and reply slip for use in connection with the EGM are enclosed herewith. The proxy form and reply slip are also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (http://dfem.wsfg.hk/), and have been despatched to H Shareholders in the manner in which H Shareholders have selected to receive corporate communications.

Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a Shareholder of the Company. If you intend to appoint a proxy to attend the EGM and vote on your behalf, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return them by hand, by post or by facsimile to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders only) as soon as possible and in any event not later than 24 hours before the time appointed for the holding of the EGM (i.e. before 9:00 a.m. on Thursday, 27 November 2025). Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjournment thereof should you so wish.

13 November 2025

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

"A Shares"	the domestic shares of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time
"Board"	the board of the Directors of the Company
"Company"	東方電氣股份有限公司 (Dongfang Electric Corporation Limited), a joint stock limited company incorporated in the PRC with limited liability whose H Shares and A Shares are listed on the Main Board of the Stock Exchange and the Shanghai Stock Exchange, respectively
"Company Law"	the Company Law of the People's Republic of China (as amended, supplemented or otherwise modified from time to time)
"Director(s)"	director(s) of the Company
"EGM"	the 2025 second extraordinary general meeting of the Company to be held at the conference room of the Company, No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC on Friday, 28 November 2025 at 9:00 a.m.
"H Shares"	overseas listed foreign shares of the Company with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in Hong Kong dollars
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Non-executive Director(s)"or "Independent Director(s)"	independent non-executive Director(s) of the Company

"Latest Practicable Date"	10 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 Stock Exchange of Hong Kong Limited
"PRC" or "Mainland"	the People's Republic of China which, for the purpose of this circular, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Rules of Procedure for the General Meeting"	the Rules of Procedure for the General Meeting of 東方電氣股份有限公司(Dongfang Electric Corporation Limited), as amended, supplemented or otherwise modified from time to time
"Shareholder(s)"	holder(s) of Share(s)
"Shares"	the shares of the Company, including A Shares and H Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Committee"	supervisory committee of the Company
"%"	per cent

東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

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

(Stock Code: 1072)

Non-executive Directors:
Mr. Luo Qianyi *(Chairman)*
Mr. Zhang Shaofeng

Directors:
Mr. Zhang Yanjun
Mr. Sun Guojun

Independent Non-executive Directors:
Mr. Huang Feng
Mr. Zeng Daorong
Ms. Chen Yu

Registered Office:
No. 18 Xixin Road
High-Tech District (Western District)
Chengdu City
Sichuan Province, the PRC

Principal place of business in Hong Kong:
40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

13 November 2025

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETING; AND (3) NOTICE OF THE 2025 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 30 October 2025, in relation to the Proposed Amendments to the Articles of Association and Abolition of the Supervisory Committees and Proposed Amendments to the Rules of Procedure for the General Meeting.

The purpose of this circular is to provide you, with all reasonably necessary information in relation to the notice of the EGM dated 13 November 2025 to enable you to make an informed decision as to the resolutions to be proposed at the EGM.

II. MATTERS TO BE DEALT WITH AT THE EGM

At the EGM, the special resolutions will be proposed to approve (i) the amendments to the Articles of Association; and (ii) the amendments to the Rules of Procedure for General Meeting.

SPECIAL RESOLUTIONS:

(i) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE

At a meeting of the Board held on 30 October 2025, it had considered and approved in accordance with the Company Law of the People's Republic of China (revised in 2023) (《中華人民共和國公司法(2023 修訂)》) (the "Company Law"), the Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law (《關於新<公司法>配套制度規則實施相關過渡期安排》), the Guidelines on the Articles of Association of Listed Companies (revised in 2025) (《上市公司章程指引(2025修訂)》), the Rules for General Meetings of Listed Companies (revised in 2025) (《上市公司股東會規則(2025修訂)》) and the Guidelines for the Governance of Listed Companies (revised in 2025) (《上市公司治理準則(2025修正)》) issued by China Securities Regulatory Commission, the Rules Governing the Listing of Securities on the Shanghai Stock Exchange (revised in April 2025) (《上海證券交易所股票上市規則(2025年4月修訂)》), the Self-Regulatory Guideline No. 1 – Standardized Operation of Listed Companies on the Shanghai Stock Exchange (revised in May 2025) (《上海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)》, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations and normative documents, as well as the requirements of the State-owned Assets Supervision and Administration Commission of the State Council regarding the reform of the Supervisory Committee and taking into account of the actual situation of the Company, the Company proposed to abolish the Supervisory Committee, and with the Audit and Risk Committee under the Board to exercise the powers and functions of the Supervisory Committee stipulated under the Company Law, and repeal the Rules of Procedure for the Supervisory Committee of Dongfang Electric Corporation Limited accordingly; at the same time, the Company made corresponding amendments to the Articles of Association of the Company and its annexe, Rules of Procedure for the General Meeting, in accordance with the provisions of relevant laws, regulations and normative documents.

Details of the explanation table of the Proposed Amendments to the Articles of Association are set out in Appendix I to this circular.

The Proposed Amendments to the Articles of Association were proposed at the EGM, and are subject to the approval by the Shareholders of the Company by way of a special resolution at the EGM.

The Company is a company incorporated in the PRC and the Articles of Association have been prepared in Chinese and the English translation is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

Both the Company's Hong Kong legal adviser and PRC legal adviser have confirmed that the Proposed Amendments to the Articles of Association are in compliance with the Listing Rules and the relevant requirements of the PRC laws. The Company has confirmed that there should be nothing unusual about the Proposed Amendments to the Articles of Association for a company listed in Hong Kong.

(ii) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETING

Reference is made to the announcement of the Company dated 30 October 2025 in relation to, among other things, the Proposed Amendments to the Rules of Procedure for General Meeting.

In accordance with the regulatory requirements of the Rules for General Meetings of Listed Companies and in conjunction with the relevant amendments to the Articles of Association, the Board approved the proposed amendments to the Rules of Procedure for the General Meeting on 30 October 2025. Details of the Proposed Amendments to the Rules of Procedure for General Meeting are set out in Appendix II to this circular.

The Proposed Amendments to the Rules of Procedure for General Meeting is subject to the consideration and approval by the Shareholders of the Company at the EGM.

The Proposed Amendments to the Rules of Procedure for the General Meeting were considered and approved by the Board on 30 October 2025 and were proposed at the EGM, and are subject to the approval by the EGM by way of a special resolution. The Company is a company incorporated in the PRC and the Rules of Procedure for General Meeting have been prepared in Chinese and the English translation is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

III. EGM

The EGM will be held at the conference room of the Company, No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC on Friday, 28 November 2025 at 9:00 a.m. to consider and, if thought fit, approve the matters as set out in the notice convening the EGM set out in pages 6 to 7 of this circular.

Any shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf. A proxy needs not be a Shareholder. The proxy form for use at the EGM is enclosed with this circular. Holders of A Shares may use the proxy form published by the Company on the website of the Shanghai Stock Exchange instead of the proxy form for use at the EGM. The proxy form and reply slip are also published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (http://dfem.wsfg.hk/). Whether or not you intend to be present at such meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares) or the Company's registered office at No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC (postal code: 611731) (with respect to the holders of A Shares), no later than 24 hours before the time fixed for holding the EGM or any adjournment thereof.

Completion and delivery of the proxy form will not prevent you from attending and voting at the EGM or any adjournment thereof if you so wish.

IV. CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares of the Company will be closed from Monday, 24 November 2025 to Friday, 28 November 2025, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the EGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 21 November 2025.

V. VOTING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the EGM shall therefore demand voting on all resolutions set out in the notice of the EGM to be taken by way of poll pursuant to Article 96 of the Articles of Association.

Every Shareholder present in person or by proxy shall have one vote for each Share registered in his/her/its name in the register of members of the Company pursuant to Article 94 of the Articles of Association. A Shareholder entitled to two votes or more than two votes (including the proxy) needs not cast all the votes he/she/its used in the same manner when voting pursuant to Article 98 of the Articles of Association.

The aforesaid resolutions No. (i) to No. (ii) are all special resolutions to be passed by the affirmative votes representing at least two-thirds of the total number of Shares held by the attending Shareholders having voting rights.

VI. RECOMMENDATION

The Board considers that each of the resolutions to be proposed at the EGM is in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of the resolutions to be proposed at the EGM.

Yours faithfully,
By Order of the Board
Dongfang Electric Corporation Limited
Luo Qianyi
Chairman

東方電氣股份有限公司
DONGFANG ELECTRIC CO., LTD.

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

(Stock Code: 1072)

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the "**EGM**") of Dongfang Electric Corporation Limited (the "**Company**") will be held at the conference room of the Company, No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC at 9:00 a.m. on Friday, 28 November 2025 for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the resolution on the amendments to the Articles of Association.

2. To consider and approve the resolution on the amendments to the Rules of Procedure for General Meeting.

By Order of the Board
Dongfang Electric Corporation Limited
Feng Yong
Joint Company Secretary

Chengdu, Sichuan Province, the PRC
13 November 2025

As at the date of this notice, the directors of the Company are as follows:

Non-executive Directors:	*Luo Qianyi (Chairman) and Zhang Shaofeng*
Directors:	*Zhang Yanjun and Sun Guojun*
Independent Non-executive Directors:	*Huang Feng, Zeng Daorong and Chen Yu*

Notes:

1. In order to determine the entitlement to attend and vote at the EGM, Holders of the Company's H Shares should note that the register of members of the Company will be closed from Monday, 24 November 2025 to Friday, 28 November 2025 (both days inclusive) during which period no transfers of H Shares will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's Share Registrar in respect of H Shares, namely 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 Friday, 21 November. Holders of the Company's H Shares who intend to attend the EGM should deliver the completed and signed reply slip for attending at the EGM, a copy of each of the shareholding document(s), copies of their identity cards or passports (with the pages showing the names of such Shareholders) by hand, by post (postal code: 611731) or by facsimile (fax number: (86) 28 8758 3551), to the correspondence address of the Company (No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC) with the attention to the office of the Board on or before Thursday, 27 November 2025. The record date and arrangements in respect of the holders of A Shares who are entitled to attend the EGM will be determined and announced separately in the PRC by the Company.

2. Any Shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy or more proxies (who need(s) not be a Shareholder of the Company) to attend the EGM and vote thereat in his/her/its stead. For Shareholders of the Company who appoint more than one proxy, the voting right can only be exercised by their proxies on a poll.

3. Any Shareholder of the Company who intends to appoint a proxy to attend the EGM shall put it in writing, to be signed by the appointer or his/her/its attorney duly authorized in writing. If any appointer is a corporation, the proxy form must be affixed with the common seal of such Shareholder, or signed by any of its directors or attorney duly authorized in writing. If the proxy form is signed by an attorney authorized by the appointer, the power of attorney or other authority must be notarially certified. The notarially certified power of attorney or other authority together with the instrument appointing the proxy must be delivered to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders only) not later than 24 hours before the time appointed for the holding of the EGM. Completion and return of the proxy form will not affect the rights of the Shareholders of the Company to attend and vote at the EGM in person.

4. Proxies of holders of H Shares shall bring along the instrument(s) for appointing a proxy (if applicable) and the proxies' identity cards or passports to attend the EGM.

5. A special resolution shall be passed by the Shareholders (including proxies) representing more than two-third of the votes represented by the Shareholders (including proxies) present at the EGM.

6. The EGM will last for not more than one day. Shareholders and proxies attending the EGM of the Company should be responsible for their own accommodation, travelling and other relevant expenses.

7. Contact details of the Company are set out as follows:

   Correspondence address: No. 18 Xixin Road, High-Tech District (Western District), Chengdu City, Sichuan Province, the PRC
   Contact person: Mr. Liu Zhi
   Telephone: (86) 28 8758 3666
   Fax: (86) 28 8758 3551
   Email address: dsb@dongfang.com
   Postal code: 611731

I. The following provisions of the Articles of Association are amended as follows

Original Articles of Association	Amended Articles of Association
1. For the purpose of protecting the legitimate rights and interests of the Company, shareholders and creditors and regulating the organization and operation of the Company, in accordance with the "Company Law of the People's Republic of China" (hereinafter called "the Company Law"), the "Securities Law of the People's Republic of China" (hereinafter called "the Securities Law") and other relevant laws and regulations, these Articles of Association (or the "Articles of Association" or "these Articles") were formulated.	**1.** For the purpose of protecting the legitimate rights and interests of the Company, shareholders**, employees** and creditors and regulating the organization and operation of the Company, in accordance with the "Company Law of the People's Republic of China" (hereinafter called "the Company Law"), the "Securities Law of the People's Republic of China" (hereinafter called "the Securities Law") and other relevant laws and regulations, these Articles of Association (or the "Articles of Association" or "these Articles") were formulated.
6. The chairman of the Company's board of directors shall be the legal representative of the Company.	**6.** The chairperson of the Company's board of directors shall be the legal representative of the Company. **If the chairperson who is the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation of the legal representative.**
Nil; newly added	**7. The legal consequences of civil activities carried out by the legal representative in the name of the Company shall be borne by the Company. The restrictions on the powers and responsibilities of the legal representative in these Articles of Association or by the shareholders' meeting shall not be opposed by a party acting in good faith. If the legal representative causes damage to others in the performance of his or her duties, the Company shall bear civil liability. After the Company has assumed civil liability, it may seek compensation from the legal representative who is at fault in accordance with the provisions of the law or these Articles of Association.**
7. Each shareholder of the Company shall assume liability toward the Company to the extent of the amount of shares held by him. The Company shall be liable for its debts to the extent of all of its **assets**.	**8.** Each shareholder of the Company shall assume liability toward the Company to the extent of the amount of shares held by him. The Company shall be liable for its debts to the extent of all of its **properties**.

Original Articles of Association	Amended Articles of Association
10. The Company may invest in other enterprises. However, unless it is otherwise provided for by any law, it shall not become a capital contributor that shall bear several and joint liabilities for the debts of the enterprises it invests in. **The Company shall not be the shareholder of other organizations with business purpose without limited liability.**	**11.** The Company may invest in other enterprises. However, unless it is otherwise provided for by any law, it shall not become a capital contributor that shall bear several and joint liabilities for the debts of the enterprises it invests in.
12. These Articles shall be effective from the date of establishment of the Company upon the effective date of these Articles, these Articles shall be a legally binding document regulating the organization and conducts of the Company and the rights and obligations sharing between the Company and each shareholder and among the shareholders. These Articles shall be binding on the Company, its shareholders, directors, **members of the supervisory committee, president and other officers of the Company; all the aforesaid persons may claim rights relating to the matters of the Company in accordance with the Articles of Association.** **Under these Articles, a shareholder may commence a legal proceeding against the Company and the Company may commence a legal proceeding against a shareholder; a shareholder may commence a legal proceeding against other shareholder(s) in accordance with these Articles; a shareholder may also commence a legal proceeding against the directors, supervisors, president and other officers of the Company.** **The aforesaid proceedings shall include a proceeding in a court or an application to an arbitration institution for arbitration.**	**13.** From the date of its entry into force, these Articles of Association shall become a legally binding document governing the organization and conduct of the Company, as well as the rights and obligations between the Company and its shareholders and between shareholders, and shall be binding on the Company, its shareholders, directors, **and senior management**. **In accordance with these Articles of Association, shareholders may sue shareholders, shareholders may sue the Company's directors and senior management, shareholders may sue the Company, and the Company may sue shareholders, directors, and senior management.**
13. The other officers here contained in these Articles includes the President, Senior Vice President, Vice President, Chief Accountant, and board secretary of the Company.	**14.** The other officers here contained in these Articles includes the President, Senior Vice President, Vice President, Chief Accountant, board secretary **and general legal counsel** of the Company.

Original Articles of Association	Amended Articles of Association
15. The legally registered business scope of the Company: manufacture of general equipment(manufacture of boilers and prime movers, boilers and ancillary equipment, steam turbines and auxiliary machine equipment, hydro turbine generator and axillary machine equipment, other prime movers, pumps and similar machinery), steam-power and hydro-power generating equipment for manufacture of electrical machinery and appliance(such as manufacture of electric machinery, generators and generating units and motors), manufacture, sale and R&D of nuclear power generation equipment, wind power generation equipment, power generation equipment of renewable energy sources and spare parts; R&D, manufacture and sale of industry control and automation; R&D, manufacture and sale of environmental protection equipment(denigration, desulphurization, sewage, solid waste), energy-saving equipment and petrochemical container; R&D manufacture and sale of equipment including instruments, general machinery; manufacture and sale of industrial gas; design of power stations, development of full set of technology of equipment for power stations, and sale and service of full set of technology of equipment; scientific research, design, installment, adjustment, trial run, reformation and maintenance services of power stations and its equipment: chief contracting and sub-contracting for overseas power generating equipment, electromechanical and complete projects as well as tender for domestic international projects; export of equipment and materials necessary for the above overseas projects; deployment of staff necessary for the above overseas projects; trade of import and export; commercial service; professional technical service; scientific exchange and service popularization industry (the above business scope excludes legal projects requiring prior approvals and permits by law, regulations and decisions of the State Council).	**16.** The legally registered business scope of the Company: manufacture of general equipment(manufacture of boilers and prime movers, boilers and ancillary equipment, steam turbines and auxiliary machine equipment, hydro turbine generator and axillary machine equipment, other prime movers, pumps and similar machinery), steam-power and hydro-power generating equipment for manufacture of electrical machinery and appliance(such as manufacture of electric machinery, generators and generating units and motors), manufacture, sale and R&D of nuclear power generation equipment, wind power generation equipment, power generation equipment of renewable energy sources and spare parts; R&D, manufacture and sale of industry control and automation; R&D, manufacture and sale of environmental protection equipment(denigration, desulphurization, sewage, solid waste), energy-saving equipment and petrochemical container; R&D manufacture and sale of equipment including instruments, general machinery; manufacture and sale of industrial gas; design of power stations, development of full set of technology of equipment for power stations, and sale and service of full set of technology of equipment; scientific research, design, installment, adjustment, trial run, reformation and maintenance services of power stations and its equipment: chief contracting and sub-contracting for overseas power generating equipment, electromechanical and complete projects as well as tender for domestic international projects; export of equipment and materials necessary for the above overseas projects; deployment of staff necessary for the above overseas projects; trade of import and export; commercial service; professional technical service; scientific exchange and service popularization industry**; bidding agency; purchase agency** (the above business scope excludes legal projects requiring prior approvals and permits by law, regulations and decisions of the State Council).

Original Articles of Association	Amended Articles of Association
17. The Company has ordinary shares at all time. Pursuant to the Company's requirement and upon the approval of the department authorized by the State Council to examine and approve companies, the Company may issue shares of other classes.	**18.** The **Company's shares are in the form of stock, and the** Company shall issue common shares at any time. The Company may issue other types of shares as needed, subject to the approval of the State Council's authorized approval department. **The issuance of the Company's shares shall be conducted in accordance with the principles of openness, fairness, and justice, and each share of the same class shall have equal rights. Shares of the same class issued in the same issuance shall have the same issuance conditions and price, and the subscriber shall pay the same price for each share subscribed.**
18. All of the shares issued by the Company is shares with par value of RMB1.00 per share.	**19.** All of the shares issued by the Company is shares with par value of RMB1.00 per share. **The A shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited, Shanghai Branch.**
21. The Company issued 3,119,001,130 ordinary shares in total, comprising 340,000,000 overseas listed foreign shares and 2,779,001,130 domestic shares.	**Deleted**

Original Articles of Association	Amended Articles of Association
22. With the approval of the department authorized by the State Council, The Company issued 146,706,300 domestic shares to the promoter after its establishment in1993, and on 9 April 1994 the Company non-publicly issued 73,293,700 domestic shares to the promoter. With the approval of the securities authority of the State Council, the Company issued 170,000,000 overseas listed foreign shares on 30 May 1994, and issued 60,000,000 domestic shares to the public in the PRC on 4 July 1995. With the approval of the State-owned Assets Supervision and Administration Commission of the State Council, the promoter transferred all 220,000,000 shares of the Company to Dongfang Electric Corporation at nil consideration. Transfer of such shares was completed on 17 February 2006. With the approval of the securities governing authority of the State Council, the Company non-publicly issued 367,000,000 domestic shares to Dongfang Electric Corporation on 7 October 2007, the Company issued 65,000,000 domestic share to particular participants on 26 November 2008, and the Company non-publicly issued 119,930,000 domestic share to eight particular participants including Dongfang Electric Corporation on 1 December 2009, the Company increased 831,930,000 domestic shares by the capital reserve fund to all A shareholders of shareholder extension on 5 July 2010 and increased 170,000,000 foreign shares by the capital reserve fund to all H shareholders on 23 July 2010.	22. With the approval of the department authorized by the State Council, The Company issued 146,706,300 domestic shares to the promoter after its establishment in1993, and on 9 April 1994 the Company non-publicly issued 73,293,700 domestic shares to the promoter. With the approval of the securities authority of the State Council, the Company issued 170,000,000 overseas listed foreign shares on 30 May 1994, and issued 60,000,000 domestic shares to the public in the PRC on 4 July 1995. With the approval of the State-owned Assets Supervision and Administration Commission of the State Council, the promoter transferred all 220,000,000 shares of the Company to Dongfang Electric Corporation at nil consideration. Transfer of such shares was completed on 17 February 2006. With the approval of the securities governing authority of the State Council, the Company non-publicly issued 367,000,000 domestic shares to Dongfang Electric Corporation on 7 October 2007, the Company issued 65,000,000 domestic share to particular participants on 26 November 2008, and the Company non-publicly issued 119,930,000 domestic share to eight particular participants including Dongfang Electric Corporation on 1 December 2009, the Company increased 831,930,000 domestic shares by the capital reserve fund to all A shareholders of shareholder extension on 5 July 2010 and increased 170,000,000 foreign shares by the capital reserve fund to all H shareholders on 23 July 2010.

Original Articles of Association	Amended Articles of Association
With approval of China Securities Regulatory Committee, the Company publicly issued A share convertible corporate bonds amounting to RMB4,000 million on 10 July 2014. The process of conversion and redemption of all the convertible corporate bonds has been completed in February 2015, thus the Company's shares have changed with an increase in total share capital to 2,336,900,368 shares. With the approval of the China Securities Regulatory Commission, the Company issued 753,903,063 shares to Dongfang Electric Corporation on 12 June 2018 to purchase relevant assets. With the approval of authority authorized by the State Council, the Company granted 27,988,699 shares to the participants under the Restricted A Share Incentive Scheme for 2019 on 22 November 2019, and the total share capital of the Company increased to 3,118,792,130 shares; On September 24, 2021, the Company granted 972,000 shares to participants under the reserved portion of the Restricted A Share Incentive Scheme, and the Company's total share capital increased to 3,119,764,130 shares. As approved by the **<u>shareholders</u>** general meeting, the Company repurchased and cancelled certain restricted A shares granted and yet still locked up namely 138,000 shares, 475,000 shares, 150,000 shares on 5 February 2021, 20 August 2021, 10 March 2022, respectively, and the company's total share capital reduced to **<u>3,119,001,130</u>** shares.	With approval of China Securities Regulatory Committee, the Company publicly issued A share convertible corporate bonds amounting to RMB4,000 million on 10 July 2014. The process of conversion and redemption of all the convertible corporate bonds has been completed in February 2015, thus the Company's shares have changed with an increase in total share capital to 2,336,900,368 shares. With the approval of the China Securities Regulatory Commission, the Company issued 753,903,063 shares to Dongfang Electric Corporation on 12 June 2018 to purchase relevant assets. With the approval of authority authorized by the State Council, the Company granted 27,988,699 shares to the participants under the Restricted A Share Incentive Scheme for 2019 on 22 November 2019, and the total share capital of the Company increased to 3,118,792,130 shares; On September 24, 2021, the Company granted 972,000 shares to participants under the reserved portion of the Restricted A Share Incentive Scheme, and the Company's total share capital increased to 3,119,764,130 shares. As approved by the general meeting, the Company repurchased and cancelled certain restricted A shares granted and yet still locked up namely 138,000 shares, 475,000 shares, 150,000 shares**<u>, 193,333 shares, 274,000 shares, 1,034,340 shares, 17,334 shares</u>** on 5 February 2021, 20 August 2021, 10 March 2022, **<u>14 July 2022, 13 March 2023, 14 March 2024, 23 January 2025,</u>** respectively, and the Company's total share capital reduced to **<u>3,117,482,123</u>** shares.

Original Articles of Association	Amended Articles of Association
The capital structure of the Company is as follows: the **total number of shares** of the Company is **3,119,001,130** ordinary shares, comprising **2,779,001,130** domestic shares, accounting for **89.10**% of the total number of shares and **340,000,000** overseas listed foreign shares, accounting for **10.90**% of the total number of shares.	**After review and approval by the Shanghai Stock Exchange and registration by the China Securities Regulatory Commission, on 14 April 2025, the Company issued 272,878,203 domestic shares to three specific targets, including Dongfang Electric Corporation, and the Company's total share capital increased to 3,390,360,326 shares.** **Subject to the approval of the Hong Kong Stock Exchange, the Company issued 68,000,000 overseas listed foreign shares to specific investors on 24 September 2025, and the Company's total share capital increased to 3,458,360,326 shares.** The Company's shareholding structure is as follows: the Company **has issued 3,458,360,326** ordinary shares, of which **3,050,360,326** are domestic shares, accounting for **88.20%** of the total number of shares issued by the Company, and **408,000,000** are overseas listed foreign shares, accounting for **11.80%** of the total number of shares issued by the Company.
24. The board of directors of the Company may carry out the respective arrangement for the issue with the approval to the proposal of issuing overseas-listed foreign-investment shares and domestic-investment shares of the Company by the securities governing authority of the State Council. **The Company may issue overseas-listed foreign-investment shares or domestic-investment shares in accordance with the regulation mentioned above. The Company may implement the proposal of issuing overseas-listed foreign-investment shares or domestic-investment shares within 15 months from the day of approval of the China Securities Regulatory Commission of the State Council (hereafter called the "CSRC").**	**Deleted**

Original Articles of Association	Amended Articles of Association
25. The Company shall issue at one time the total number of the shares determined in the proposed issue, including overseas-listed foreign-investment or domestic-investment shares, which shall be subscribed at one time. In special case that not all the shares were subscribed and the total number of shares cannot be issued at one time, the shares may be issued for several times upon the approval by the China Securities Regulatory Commission of the State Council.	**Deleted**
26. The registered capital of the Company is Renminbi **3,119,001,130**.	**30.** The registered capital of the Company is Renminbi **3,458,360,326**.
27. The Company may, based on its operational and development requirements, in accordance with the relevant provisions of the laws and regulations, and subject to the resolutions passed on the shareholders' **general** meeting, increase its share capital in the following ways: **(1) Public** issues of shares; **(2) Non-public** issues shares; (3) Bonus issues of shares to the existing shareholders; (4) Conversion of the surplus reserve into capital; (5) Other methods pursuant to the laws and administrative regulations and **approved** by the CSRC.	**31.** The Company may, based on its operational and development requirements, in accordance with the relevant provisions of the laws and regulations, and subject to the resolutions passed on the shareholders' meeting, increase its share capital in the following ways: **(1) Issuing shares to unspecified targets;** **(2) Issuing shares to specified targets;** (3) Bonus issues of shares to the existing shareholders; (4) Conversion of the surplus reserve into capital; (5) Other methods pursuant to the laws and administrative regulations and **regulated** by the CSRC.
28. In accordance with the relevant provisions of the laws and regulations, the shares of the Company **may** be sold, acquired, transferred, bestowed, inherited and pledged. Any transfer of the shares of the Company must be registered with the share registrar of the Company.	**24.** In accordance with the relevant provisions of the laws and regulations, the shares of the Company **shall** be sold, acquired, transferred, bestowed, inherited and pledged. Any transfer of the shares of the Company must be registered with the share registrar of the Company.
29. Unless otherwise provided in the laws and administrative rules, shares of the Company shall be freely transferable and free from any lien.	**Deleted**
30. The Company may not accept taking the shares of the Company as subject matter of a pledge.	**26.** The Company may not accept taking the shares of the Company as subject matter of a pledge.

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td>31. The shares of the Company held by the promoters of the Company shall not be transferred within 1 year after the date of the establishment of the Company. The shares issued before the Company publicly issues shares shall not be transferred within 1 year from the day when the shares of the Company get listed and are traded in a stock exchange.

The directors, supervisors and senior managers of the Company shall declare to the Company the shares held by them and the changes thereof. During the term of office, the shares transferred by any of them each year shall not exceed 25% of the total number of shares of the Company held. The shares of the Company held by the aforesaid persons shall not be transferred within 1 year from the day when the shares of the Company get listed and are traded in a stock exchange. Within 6 months after any of the aforesaid persons is removed from his post, he shall not transfer the shares of the Company he holds.

Trading of shares of the Company by the Directors, Supervisors and Senior Management of the Company during their term of office shall be reported to the Shanghai Stock Exchange for filling in advance as required by the relevant regulations; any change in their shareholdings in the Company shall be reported to the Company immediately and be announced on the website of the Shanghai Stock Exchange by the Company.</td><td>27. The shares issued before the Company publicly issues shares shall not be transferred within 1 year from the day when the shares of the Company get listed and are traded in a stock exchange. If laws, administrative regulations, or securities regulatory authorities of the State Council have other provisions on the transfer of shares of the Company held by shareholders and de facto controllers of listed companies, such provisions shall prevail.

The directors and senior managers of the Company shall declare to the Company the shares held by them and the changes thereof. During the term of office, the shares transferred by any of them each year shall not exceed 25% of the total number of shares of the Company held as determined upon their appointment. The shares of the Company held by the aforesaid persons shall not be transferred within 1 year from the day when the shares of the Company get listed and are traded in a stock exchange. Within 6 months after any of the aforesaid persons is removed from his post, he shall not transfer the shares of the Company he holds.

Trading of shares of the same class of the Company by the Directors and Senior Management of the Company during their term of office shall be reported to the Shanghai Stock Exchange for filling in advance as required by the relevant regulations; any change in their shareholdings in the Company shall be reported to the Company immediately and be announced on the website of the Shanghai Stock Exchange by the Company.

Where shares are pledged within the restricted transfer period specified by laws and administrative regulations, the pledgee may not exercise the pledge during the restricted transfer period.</td></tr>
</table>

Original Articles of Association	Amended Articles of Association
37. The Company may, with the prior approval of shareholders obtained in accordance with the provisions of these Articles, repurchase its shares by an off-market agreement; but the Company may release, vary or waive its rights under such an agreement so entered into by the Company with the prior approval of shareholders obtained in the aforesaid manner. **The above mentioned agreement to repurchase shares includes but is not limited to an agreement undertaking the obligations or acquiring the rights of the shares being repurchased.** **The agreement to repurchase the Company's own shares or the rights provided therein shall not be assigned by the Company.**	**Deleted**
39. Unless the Company is in the course of liquidation, the Company shall repurchase its issued shares in accordance with the following provisions: **(1) where the Company repurchases its shares at par value, payment shall be reduced from the balance of distributable profits of the Company in the book and the proceeds of a fresh issue of new shares made for the purpose of repurchases of existing shares;**	**Deleted**

Original Articles of Association	Amended Articles of Association
(2) where the Company repurchases its shares at a premium, payment up to the par value may be reduced from the balance of distributable profits of the Company in the book and the proceeds of a fresh issue of new shares made for the purpose of repurchases of existing shares. Payment of the portion in excess of the par value shall be effected as follows: (i) if the shares being repurchased were issued at par value, it shall be reduced from the balance of distributable profits of the Company in the book; (ii) if the shares being repurchased were issued at a premium, it shall be reduced from the balance of distributable profits of the Company in the book or out of the proceeds of a fresh issue of new shares made for the purpose of repurchases of existing shares, provided that the amount paid out of the proceeds of the fresh issue of new shares shall not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased nor shall it exceed the current amount of the Company's shares premium account, including the amount of premium from the fresh issue of new shares.	

Original Articles of Association	Amended Articles of Association
(3) The payment made pursuant to the following shall be paid out of the distributable profits of the Company: (i) the acquisition of rights to repurchase shares of the Company; (ii) the variation of any agreement to repurchase shares of the Company; (iii) the release of any of the Company's obligations under any agreement to repurchase shares of the Company; (4) After reducing the registered capital of the Company by the aggregate nominal value of those shares canceled according to relevant regulations, the amount which has been deducted from distributable profits and which has been used for repurchasing the nominal value of the shares shall be transferred to the capital reserve fund account of the Company.	
Nil; newly added	**194.** **When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive rights, unless otherwise provided in these Articles of Association or decided by a resolution of the general meeting.**
40. Neither the Company nor any of its subsidiaries shall at anytime or in any manner provide financial assistance to a person who acquires or intends to acquire shares of the Company. The aforesaid person acquiring the shares of the Company includes any person who undertakes, directly or indirectly, obligations as a result of the acquisition of shares of the Company. Neither the Company nor any of its subsidiaries shall at anytime provide financial assistance to alleviate or release the obligations of the aforesaid person undertaking such obligations. The Article is not applicable to the situation stated in Article 43 of this Chapter.	Deleted

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td>41. "Financial Assistance" mentioned in this Chapter includes (but not limited to) the followings:

(1) gift;

(2) guarantee (including the provision of an undertaking or property to secure the performance of obligations by the guarantor), or compensations (other than the compensation in respect of the Company's own negligence or default), or release or waiver the obligations thereof;

(3) a loan or any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party to the agreement, or by way of novation of, or the assignment of rights arising under, a loan or such other agreement;

(4) any other 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.</td><td>Deleted</td></tr>
<tr><td>42. For the purpose of this Chapter, "Incurring a liability" includes changing one's financial position by making an agreement or arrangement (whether enforceable or unenforceable, and whether made on his own account or with any other person) or by any other means.</td><td>Deleted</td></tr>
</table>

Original Articles of Association	Amended Articles of Association
43. The following transactions are not prohibited by Article 40: (1) the provision of relevant financial assistance where the financial assistance is given in good faith to the interests of the Company and the Company's principal purpose in providing that assistance is not for the purpose of any such acquisition, or the assistance provided is only a part of certain general plan of the Company; (2) a distribution of the Company's assets by way of dividend lawfully declared; (3) the allotment of bonus shares; (4) a reduction of registered share capital, a repurchase of shares of the Company, a reorganization of the share capital of the Company effected in compliance with these Articles; (5) the lending of money by the Company in the ordinary course of its business, where the lending of money is within the scope of business of the Company, only if the Company has net assets which are not thereby reduced or, to the extent that those assets are thereby reduced but the assistance is provided out of distributable profits of the Company; (6) the provision of money by the Company for employees' shares option scheme, only if the Company has net assets which are not thereby reduced or, to the extent that those assets are thereby reduced but the assistance is provided out of distributable profits.	Deleted

Original Articles of Association	Amended Articles of Association
	25. The Company or its subsidiaries (including affiliated companies) shall not provide financial assistance in the form of gifts, advance payments, guarantees, loans, etc. to others to acquire shares of the Company or its parent company, except for the implementation of employee stock ownership plans by the Company. For the benefit of the Company, upon resolution of the general meeting or resolution of the board of directors in accordance with these Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others to acquire shares of the Company or its parent company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. The resolution of the board of directors shall be passed by more than two-thirds of all directors.
44. Share of the Company is registered shares. Share certificates are issued in form of paper or in other forms stipulated by the securities authority of the State Council. Share certificates of the Company shall state: (1) Name of the Company; (2) Date of incorporation of the Company; (3) Classification of the shares, par value and the number of shares represented; (4) Serial number of the share certificate; (5) Other items required to be stated by the stock exchange on which the shares of the Company are listed.	Deleted

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td>45. Share certificates of the Company shall be signed by the chairman. If it is required by the stock exchange on which the shares of the Company are listed that the share certificates shall be signed by the other officers, the share certificates shall also be signed by the other relevant officers. The share certificates shall become effective after the seal of the Company has been affixed or the seal in a printed form has been affixed thereof. The affixing of the Company's seal shall be authorized by the board of directors. The signatures on the share certificates of the chairman or other relevant officers of the Company may also be in a printed form.</td><td>Deleted</td></tr>
<tr><td>46. The Company shall keep a register of shareholders and enter therein the following particulars:

(1) the names and addresses (residence), the occupations or descriptions of each shareholder;

(2) the class and number of shares held of each shareholder;

(3) the amount paid or payable on the shares by each shareholder;

(4) serial numbers of the shares held by each shareholder;

(5) the date on which each person was entered in the register as a shareholder;

(6) the date on which any person ceased to be a shareholder.

Unless there is proof to the contrary, the register of shareholders shall be sufficient evidence of the shareholdings in the Company of a shareholder.</td><td>32. The shareholders of the Company are persons who hold shares of the Company in accordance with the law and whose names (business names) are registered in the shareholder register. The Company shall establish a shareholder register based on the certificates provided by the securities registration and settlement institution. The Company shall formulate a register of shareholders and keep therein, which shall record the following matters:

(1) the names and addresses (residence) of shareholders;

(2) the type and number of shares subscribed for by each shareholder;

(3) if shares are issued in paper form, the number of the shares;

(4) the date on which each shareholder acquired the shares.

Unless there is proof to the contrary, the register of shareholders shall be sufficient evidence of the shareholdings in the Company of a shareholder.</td></tr>
</table>

Original Articles of Association	Amended Articles of Association
47. The Company may, in accordance with any memorandum of understanding or agreement reached by the State Council securities governing authority and the securities governing authorities overseas, keep the register of the overseas-listed foreign-investment shareholders outside the PRC and appoint an overseas agent to maintain such register. The original register of shareholders of the overseas-listed foreign-investment shares listed in Hong Kong shall be kept in Hong Kong. The Company shall keep a copy of the register of the overseas-listed foreign-investment shareholders at the address of the Company. The agents so appointed shall ensure consistency at all time between the information contained in the original register and the copy thereof. Should there be any inconsistency between the information contained in the original register and the copy thereof, information of the original register shall prevail.	33. The Hong Kong branch register of members must be available for inspection by the shareholders.
48. The Company shall have a complete register of shareholders which shall comprise of the following parts: (1) a part maintained at the Company's address in relation to shares not required to be registered in the parts of the register referred to in the paragraphs (2) and (3) below; (2) register of overseas-listed foreign-investment shareholders shall be kept at the place where the stock exchange on which such shares are listed situates; (3) the register of shareholders shall be kept in such other places as the board of directors thinks fit for the needs of listing of the shares of the Company.	Deleted

Original Articles of Association	Amended Articles of Association
49. Different parts of the register of shareholders shall not be overlapped. No transfers of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other parts of the register of shareholders. All the fully paid overseas-listed foreign-investment shares listed in Hong Kong shall be freely transferred pursuant to these Articles. However, the board of directors may refuse to recognize any transfer instruments without assigning any reason thereof unless the same satisfies the following: (1) a payment of HK$2 or a higher charge as consented by Hong Kong Stock Exchange has been made to the Company for the purpose of registration of any instrument of transfer or other documents related to or affecting the ownership of any shares; (2) the instrument of transfer only involves overseas-listed foreign-investment shares listed in Hong Kong; (3) the stamp duty on the instrument of transfer has been paid; (4) the respective share certificates and other supporting documents evidencing the transfer of such shares reasonably required by the board of directors have been produced; (5) if the shares shall be transferred to joint holders, the number of joint holders shall not exceed 4; (6) the Company has no lien over the relevant shares. **The alteration and correction of each part of the register of shareholders shall be effected in accordance with the laws of the place where register is kept.**	**38.** All the fully paid overseas-listed foreign-investment shares listed in Hong Kong shall be freely transferred pursuant to these Articles. However, the board of directors may refuse to recognize any transfer instruments without assigning any reason thereof unless the same satisfies the following: (1) a payment of HK$2 or a higher charge as consented by Hong Kong Stock Exchange has been made to the Company for the purpose of registration of any instrument of transfer or other documents related to or affecting the ownership of any shares; (2) the instrument of transfer only involves overseas-listed foreign-investment shares listed in Hong Kong; (3) the stamp duty on the instrument of transfer has been paid; (4) the respective share certificates and other supporting documents evidencing the transfer of such shares reasonably required by the board of directors have been produced; (5) if the shares shall be transferred to joint holders, the number of joint holders shall not exceed 4; (6) the Company has no lien over the relevant shares.

Original Articles of Association	Amended Articles of Association
51. Where the Company decides to convene **shareholders'** general meetings, distribute dividends, liquidate or carry out other activities necessary for the ascertainment of shareholdings, the board of directors shall **fix the record date** for purpose of determining **shareholdings and persons who are registered in the register of shareholders of the Company upon the expiry of such record date shall be shareholders of the Company.**	**40.** Where the Company decides to convene general meetings, distribute dividends, liquidate or carry out other activities necessary for the ascertainment of shareholdings, the board of directors **or the convener of the general meeting shall determine the date of record for share registration, and shareholders registered after the close of trading on the date of record shall be the shareholders entitled to the relevant rights and interests.**
52. Any person who has any objection to the register of shareholders and demands to register his name on, or delete his name from the register, may apply to the court with jurisdiction to amend the register.	**Deleted**
53. Any person who is a registered holder of shares of the Company or who claims to be entitled to have his name to be registered in the register of shareholders in respect of the shares of the Company may, if it appears that the certificate (the "original certificate") relating to his shares is lost or has been stolen or destroyed, apply to the Company for a replacement share certificate in respect of such shares (the "relevant shares").	**Deleted**
54. Domestic-investment shareholders, whose share certificates are lost, stolen or destroyed, may apply to a People's Court to declare such shares certificates as void in accordance with the procedure for publicizing public notice for assertion of claims provided for in the civil procedure law. After the invalidity of the shares certificates has been declared by the People's Court through the aforesaid procedure, the shareholder may apply to the Company for issue of replacement share certificates.	**Deleted**

Original Articles of Association	Amended Articles of Association
55. Overseas-listed foreign-investment shareholders whose share certificates are lost, stolen or destroyed, applying to the Company for replacement share certificates shall be subject to the following requirements: (1) Applicants shall submit application to the Company in form prescribed by the Company accompanied by a notarial certificate or a statutory declaration. The notarial certificate or the statutory declaration shall state the grounds upon which the application is made, the circumstances under which the share certificates were lost and the supporting evidence and shall declare that no other person is entitled to have his name entered in the register of shareholders in respect of the relevant shares. (2) No other person other than the applicant who has submitted demand for registration as the shareholder of the relevant shares prior to the determination of the Company to issue replacement share certificates. (3) The Company shall, if it intends to issue replacement share certificates, publish a notice of such intention at least once every 30 days in a period of 90 consecutive days in such newspapers as may be designated by the board of directors for such purpose from time to time.	Deleted

Original Articles of Association	Amended Articles of Association
(4) Prior to the publication of the notice of intention to issue replacement share certificates, the Company shall deliver to the stock exchange on which the relevant shares are listed a copy of the notice to be published and shall receive confirmation from such stock exchange that the notice has been exhibited on their premises. The notice shall be exhibited at the stock exchange for a period of 90 days. In the case of the application for replacement share certificates made without the consent of the registered holder of the relevant shares, the Company shall deliver such registered shareholder a copy of the notice to be published by post. (5) Upon the expiration of the 90-day period for the publication and exhibition of the notice referred to in paragraph (3), (4) above, the Company may issue replacement share certificates for the relevant shares to the applicant in accordance with his application if there is no objection to the issue of replacement share certificates. (6) Where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the original certificate and record in the register of shareholders the cancellation of the original certificate and the issue of the replacement certificate. (7) All costs incurred by the Company in respect of the cancellation of an original certificate and the issue of a replacement share certificate shall be borne by the applicant and the Company shall be entitled to refuse to take any action until reasonable indemnity for those expenses is provided.	

Original Articles of Association	Amended Articles of Association
56. After the Company has issued a replacement share certificate in compliance with these Articles, the name of a bona fide person who has acquired the said replacement share certificate and that of the owner of the said shares who is subsequently registered as shareholder of the said shares (as a bona fide person who made such acquisition) shall not be removed from the register of shareholders.	**Deleted**
57. The Company shall not be liable for any damages sustained by any person as a result of the cancellation of the original certificate or the issue of the replacement share certificate, unless the claimant can prove that the Company has acted deceitfully.	**Deleted**
60. A holder of ordinary shares of the Company shall have the following rights: (1) to **claim** dividends and other distributions in proportion to the number of shares held; (2) to attend or appoint a proxy to attend shareholders' meetings and to exercise his rights to vote; (3) to supervise **and manage** the **business** operation **activities** of the Company and to make any suggestions or inquiries in relation thereof; (4) to transfer shares in accordance with the relevant laws, administrative rules and these Articles;	42. A holder of ordinary shares of the Company shall have the following rights: (1) to **receive** dividends and other distributions in proportion to the number of shares held; (2) **to request, convene, preside over,** attend or appoint a proxy to attend shareholders' meetings and to exercise **corresponding** rights to vote; (3) to supervise the operation of the Company and to make any suggestions or inquiries in relation thereof; (4) to transfer**, donate, or pledge their** shares in accordance with the relevant laws, administrative rules and these Articles;

Original Articles of Association	Amended Articles of Association
(5) to receive any relevant information in accordance with the provisions of these Articles, including: **(i) a copy of these Articles upon payment of the costs thereof;** **(ii) to inspect and have a copy upon payment of reasonable charges:** **(I) all parts of the register of shareholders;** **(II) personal particulars of directors, supervisors, managers and other officers of the Company including:** **(a) present and any former forename or surname and any aliases;** **(b) principal address (residential);** **(c) nationality;** **(d) occupation and all other part-time occupation and positions;** **(e) identification documents and the number thereof.**	**(5) to inspect and copy the Company's articles of association, shareholder register, minutes of shareholders' meetings, resolutions of the board of directors, and financial accounting reports; shareholders who have held more than 3% of the Company's shares for more than 180 consecutive days, either individually or in aggregate, may request to inspect the Company's accounting books and accounting vouchers; shareholders may request to inspect and copy relevant materials of the Company's wholly-owned subsidiaries in accordance with the provisions of this paragraph;** (6) in the event of the cessation or liquidation of the Company, to share in the distribution of surplus assets of the Company pro rata the number of shares held;

Original Articles of Association	Amended Articles of Association
(III) **the Company's share capital;** **(IV)** **the shares held by him and which have been transferred, granted or pledged pursuant to the provisions of the laws, administrative regulations and these Articles;** **(V)** **minutes of shareholders' meeting;** **(VI)** **resolutions of the meetings of the board of the directors;** **(VII)** **resolutions of the meetings of the supervisory committee;** **(VIII)** **financial reports; and** **(IX)** **stub of debentures.** (6) in the event of the cessation or liquidation of the Company, to share in the distribution of surplus assets of the Company pro rata the number of shares held; (7) a shareholder, who votes against the resolution at the **shareholders'** general meeting in relation to the merger and split-up of the Company, may request the Company to purchase his shares; (8) any other rights conferred by the laws, administrative rules and these Articles.	(7) a shareholder, who votes against the resolution at the general meeting in relation to the merger and split-up of the Company, may request the Company to purchase his shares; (8) any other rights conferred by the laws, administrative rules and these Articles.

Original Articles of Association	Amended Articles of Association
Nil; newly added	**43. Shareholders who request to inspect or copy relevant materials of the Company shall comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law. Shareholders who request to inspect the Company's accounting books and accounting vouchers shall submit a written request to the Company, stating the purpose and providing written documents proving the type and number of shares held in the Company. After verifying the identity of the shareholders, the Company shall provide the materials in accordance with the shareholders' requests. If the Company has reasonable grounds to believe that the shareholder's purpose in inspecting the accounting books and accounting vouchers is improper and may harm the legitimate interests of the Company, it may refuse to provide access and shall respond to the shareholder in writing within 15 days from the date of the shareholder's written request, stating the reasons.**

Original Articles of Association	Amended Articles of Association
61. If a resolution of a **shareholders'** general meeting or a meeting of the board of directors is in violation of any law, administrative regulation, the shareholders are entitled to request the People's Court to invalidate it. If the procedures for calling a **shareholders'** general meeting, or meeting of the board of directors, or the way of voting, is in violation of any law, administrative regulation or these Articles, or if a resolution is in violation of these Articles, the shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it.	**44.** If a resolution of a general meeting or a meeting of the board of directors is in violation of any law, administrative regulation, the shareholders are entitled to request the People's Court to invalidate it. If the procedures for calling a general meeting, or meeting of the board of directors, or the way of voting, is in violation of any law, administrative regulation or these Articles, or if a resolution is in violation of these Articles, the shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it. **However, this does not apply if the procedures for convening the general meeting or board of directors' meeting, or the voting methods, only have minor defects that do not substantially affect the resolution.** **If the board of directors, shareholders, or other relevant parties dispute the validity of a resolution of the general meeting, they shall file a lawsuit with the People's Court in a timely manner. Before the People's Court makes a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the general meeting. The Company, its directors, and senior management shall perform their duties effectively to ensure the normal operation of the Company.** **Where the People's Court makes a judgment or ruling on the relevant matters, the company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, fully explain the impact, and actively cooperate in the enforcement after the judgment or ruling takes effect. Where it involves the correction of previous matters, it shall be handled in a timely manner and the corresponding information disclosure obligations shall be performed.**

Original Articles of Association	Amended Articles of Association
Nil; newly added	**45. In any of the following circumstances, the resolutions of the general meeting or board of directors of the Company shall be invalid:** **(1) No general meeting or board of directors' meeting was held to make the resolution;** **(2) The general meeting or board of directors' meeting did not vote on the matters to be resolved;** **(3) The number of persons attending the meeting or the number of voting rights held did not reach the number of persons or the number of voting rights specified in the Company Law or these Articles of Association;** **(4) The number of persons agreeing to the resolution or the number of voting rights held did not reach the number of persons or the number of voting rights specified in the Company Law or these Articles of Association.**

Original Articles of Association	Amended Articles of Association
62. Where any director or senior manager violates any law, administrative regulation, or these Articles during the course of performing his duties, if any loss is caused to the Company, the shareholder(s) of the Company individually **or jointly** holding 1% or more of the total shares of the Company for a period of 180 days or more may request in writing **the supervisory committee** to initiate a lawsuit in the People's Court. Where any **supervisor** violates any law, administrative regulation, or these Articles during the course of performing his duties, if any loss is caused to the Company, the shareholders may request in writing the board of directors to initiate a lawsuit in the People's Court. If **the supervisory committee, or** the board of directors refuses to lodge a lawsuit after it receives a written request as mentioned in the preceding paragraph, or if it fails to initiate a lawsuit within 30 days after it receives the request, or if, in an emergency, the failure to lodge an action immediately will cause unrecoverable damage to the interests of the Company, the shareholder(s) as listed in the preceding paragraph may, on their own behalf and in their name, directly lodge a lawsuit in the People's Court. If the legitimate rights and interests of the Company are impaired and any losses are caused to the Company, the shareholders as mentioned in the first paragraph may initiate a lawsuit in the People's Court according to the provisions of the preceding two paragraphs.	**46.** Where any director or senior manager **other than members of the audit and risk committee** violates any law, administrative regulation, or these Articles during the course of performing his duties, if any loss is caused to the Company, the shareholder(s) of the Company individually **or jointly** holding 1% or more of the total shares of the Company for a period of 180 days or more may request in writing **the audit and risk committee** to initiate a lawsuit in the People's Court. Where any **member of the audit and risk committee** violates any law, administrative regulation, or these Articles during the course of performing his duties, if any loss is caused to the Company, the shareholders may request in writing the board of directors to initiate a lawsuit in the People's Court. If **the audit and risk committee or** the board of directors refuses to lodge a lawsuit after it receives a written request as mentioned in the preceding paragraph, or if it fails to initiate a lawsuit within 30 days after it receives the request, or if, in an emergency, the failure to lodge an action immediately will cause unrecoverable damage to the interests of the Company, the shareholder(s) as listed in the preceding paragraph may, on their own behalf and in their name, directly lodge a lawsuit in the People's Court. If the legitimate rights and interests of the Company are impaired and any losses are caused to the Company, the shareholders as mentioned in the first paragraph may initiate a lawsuit in the People's Court according to the provisions of the preceding two paragraphs.

Original Articles of Association	Amended Articles of Association
	If the directors, senior management of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations or these Articles in the performance of their duties, causing losses to the Company, or if others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company, causing losses, shareholders who have held, individually or in aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing the audit committee or board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or file a lawsuit directly with the People's Court in their own name.

Original Articles of Association	Amended Articles of Association
64. The holders of ordinary shares of the Company shall undertake the following obligations: (1) to comply with the laws, administrative regulations and these Articles; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) none of the shareholders may prejudice any of the interests of the Company or of other shareholders by abusing the shareholder's rights, or prejudice the interests of any creditor of the Company by abusing the independent status of legal person or the shareholder's limited liabilities. Where any of the shareholders of the Company causes any loss to the Company or to other shareholders by abusing the shareholder's rights, he shall be liable for compensation. Where any of the shareholders of the Company evades the repayment of its debts by abusing the independent status of legal person or the shareholder's limited liabilities, if he seriously prejudice the interests of any creditor, he shall bear several and joint liabilities for the debts of the Company.	**48.** The holders of ordinary shares of the Company shall undertake the following obligations: (1) to comply with the laws, administrative regulations and these Articles; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) none of the shareholders may prejudice any of the interests of the Company or of other shareholders by abusing the shareholder's rights, or prejudice the interests of any creditor of the Company by abusing the independent status of legal person or the shareholder's limited liabilities. **(4) except as provided by laws and regulations, not withdraw their share capital.** Where any of the shareholders of the Company causes any loss to the Company or to other shareholders by abusing the shareholder's rights, he shall be liable for compensation. Where any of the shareholders of the Company evades the repayment of its debts by abusing the independent status of legal person or the shareholder's limited liabilities, if he seriously prejudice the interests of any creditor, he shall bear several and joint liabilities for the debts of the Company. **Where shareholders use two or more companies under their control to commit the acts specified in the preceding paragraph, each company shall bear joint and several liability for the debts of any one company.**

Original Articles of Association	Amended Articles of Association
(4) other obligations imposed by the laws, administrative rules and these Articles. **A shareholder shall not be liable for the payment for any subsequent increase in the share capital other than that as agreed by the subscriber of the relevant shares on subscription.**	(5) other obligations imposed by the laws, administrative rules and these Articles.
65. The shareholders, who hold 5% or more of the total shares with voting right of the Company, shall make a written report to the Company on the same day at which the shares they held are pledged. Shareholders holding more than 5% shares of the Company, their concert parties and de facto controllers shall inform the Company of their relationships to the Company; and the Company shall report such relationships to the Shanghai Stock Exchange for filling as required.	**49.** Shareholders holding more than 5% shares of the Company, their concert parties and de facto controllers shall inform the Company of their relationships to the Company; and the Company shall report such relationships to the Shanghai Stock Exchange for filling as required. **The above-mentioned related party refers to the relationship between the Company's controlling shareholders, de facto controllers, directors, senior management and the enterprises they directly or indirectly control, as well as other relationships that may result in the transfer of the Company's interests. However, state-controlled enterprises are not considered to be related parties solely because they are both state-controlled.**

Original Articles of Association	Amended Articles of Association
66. Neither the controlling shareholder nor the beneficial controller of the Company **may prejudice the interests of the Company by taking advantage of his connected relationship. Anyone who causes any loss to the Company as a result of violating the provisions shall be liable for the compensation.** **The controlling shareholder and the beneficial controller of the Company owe a fiduciary duty to the Company and its publicly issued shares shareholders. The controlling shareholder shall strictly exercise the rights as a subscriber, and shall not impair the legitimate rights and interests of the Company and the publicly issued shares shareholders in the ways of profit distribution, asset reorganization, overseas investment, capital use and loans and guarantees, and shall not impair the interests of the Company and the publicly issued shares shareholders by using its controlling status in the Company.**	**34.** The controlling shareholders and **de facto** controllers of the Company **shall exercise their rights, perform their obligations, and protect the interests of the listed company in accordance with the provisions of laws, administrative regulations, and the CSRC and stock exchanges.** In case that the Company finds its shareholder, controlling shareholder, the **de facto** controller and their connected parties misappropriating the Company's assets (capital), the Company shall through judicial procedures immediately freeze their shares of the Company or the assets they owned. Should they fail to repay the misappropriation amount by cash, their shareholdings or assets shall be liquidated by way of legal procedures for repayment of the assets (capital) of the Company that they misappropriated. Directors and senior **management** of the Company are required to duly perform their duties to safeguard the assets (capital) of listed company. In case that the Company finds directors and senior **management** assisting in or conniving at controlling shareholder and its subsidiaries misappropriating the Company's assets (capital), the board of directors shall, according to circumstances, impose penalty against the person who is directly responsible and submit a proposal to general meeting to remove the director(s) who are grossly responsible.

Original Articles of Association	Amended Articles of Association
In case that the Company finds its shareholder, controlling shareholder, the beneficial controller and their connected parties misappropriating the Company's assets (capital), the Company shall through judicial procedures immediately freeze their shares of the Company or the assets they owned. Should they fail to repay the misappropriation amount by cash, their shareholdings or assets shall be liquidated by way of legal procedures for repayment of the assets (capital) of the Company that they misappropriated. Directors, **supervisors,** and senior **officers** of the Company are required to duly perform their duties to safeguard the assets (capital) of listed company. In case that the Company finds directors, **supervisors,** and senior **officers** assisting in or conniving at controlling shareholder and its subsidiaries misappropriating the Company's assets (capital), the board of directors shall, according to circumstances, impose penalty against the person who is directly responsible and submit a proposal to general meeting to remove the director(s) who are grossly responsible.	

Original Articles of Association	Amended Articles of Association
Nil; newly added	35. The controlling shareholders and de facto controllers of the Company shall comply with the following provisions: (1) Exercise shareholder rights in accordance with the law, and not abuse control rights or use related party relationships to damage the legitimate rights and interests of the Company or other shareholders; (2) Strictly fulfill the public statements and commitments made, and not change or waive them without authorization; (3) Strictly fulfill information disclosure obligations in accordance with relevant provisions, actively cooperate with the Company in information disclosure, and promptly notify the Company of any major events that have occurred or are about to occur; (4) Prohibit the use of the Company's funds in any way; (5) Prohibit the Company and relevant personnel from providing guarantees in violation of laws and regulations through coercion, instruction, or demand; (6) Prohibit the use of the Company's undisclosed material information to seek benefits, disclose undisclosed material information related to the Company in any way, or engage in illegal activities such as insider dealing, short-term trading, and market manipulation;

Original Articles of Association	Amended Articles of Association
	(7) Prohibit the use of unfair related party transactions, profit distribution, asset restructuring, external investment, or any other means to damage the legitimate rights and interests of the Company and other shareholders; (8) Ensure the integrity of the Company's assets, the independence of its personnel, finances, institutions, and business, and shall not affect the independence of the Company in any way; (9) Comply with laws, administrative regulations, CSRC regulations, securities exchange business rules, and other provisions of these Articles of Association. If the controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with such director or senior management.
Nil; newly added	36. When the controlling shareholder or de facto controller pledges the Company's shares held or actually controlled by it, it shall maintain the Company's control and the stability of its production and operation.
Nil; newly added	37. When the controlling shareholder or de facto controller transfers its shares held in the Company, it shall comply with the restrictive provisions on share transfer in laws, administrative regulations, and the provisions of the CSRC and the stock exchange, as well as its commitments on restricting share transfer.

Original Articles of Association	Amended Articles of Association
67. Except for obligations imposed by the laws, administrative rules or required by the rules of the stock exchanges on which shares of the Company are listed, a controlling shareholder shall, in exercising his right as a shareholder, not exercise his voting rights in a manner prejudicial to the interests of the shareholders generally or of some part of the shareholders of the Company: (1) to relieve a director or supervisor of his duty to act faithfully in the best interests of the Company; (2) to approve the expropriation by a director or supervisor (for his own interest or for the interest of another person), in any manner, of the Company's assets, including but not limited to an opportunity beneficial to the Company; or (3) to approve the expropriation by a director or supervisor (for his own interest or for the interest of another person) of the individual rights of other shareholders, including but not limited to the entitlement to distributions and voting rights but excluding reorganization of the Company submitted to the shareholders' meeting for approval in accordance with these Articles.	Deleted

Original Articles of Association	Amended Articles of Association
68. A controlling shareholder referred in the preceding Article means a person who satisfies any one of the following conditions: (1) he alone or acting in concert with others has the power to elect more than half of the directors; (2) he alone or acting in concert with others has the power to exercise or to control the exercise of 30 per cent. or more of the voting rights of the Company; (3) he alone or acting in concert with others holds 30 per cent. or more of the issued shares of the Company; or (4) he alone or acting in concert with others in any other manner has de facto control of the Company.	34. A controlling shareholder refers to a shareholder whose shares represent more than 50% of the total share capital of a limited liability company, or a shareholder with shareholding ratio less than 50%, but the voting rights of the shares held by such shareholder are sufficient to have a significant impact on the resolutions of the shareholders' meeting. A de facto controller means a natural person, legal person or unincorporated organization through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.

Original Articles of Association	Amended Articles of Association
70. The **shareholders'** general meeting shall perform the following functions: **(1)** **to determine the directives of operations and investment proposals;** **(2)** to elect and replace directors who are non-employee representatives and to determine the matters relating to remuneration of the directors; **(3)** **to elect and replace supervisors who are representatives of shareholders and to determine the matters relating to remuneration of supervisors;** **(4)** to consider and approve the report of directors; **(5)** **to consider and approve the report of the supervisory committee;** **(6)** **to consider and approve the Company's annual financial budgets and final accounts;** **(7)** to consider and approve the plans for profit distribution and plans for losses settlement of the Company; **(8)** to resolve for the increase or reduction of the registered share capital of the Company; **(9)** to resolve for the matters relating to amalgamation, division, dissolution and liquidation or change in company form of the Company; **(10)** to resolve for the issue of debentures of the Company;	**51.** The general meeting shall perform the following functions: **(1)** to elect and replace directors who are non-employee representatives and to determine the matters relating to remuneration of the directors; **(2)** to consider and approve the report of directors; **(3)** to consider and approve the plans for profit distribution and plans for losses settlement of the Company; **(4)** to resolve for the increase or reduction of the registered share capital of the Company; **(5)** to resolve for the matters relating to amalgamation, division, dissolution and liquidation or change in company form of the Company; **(6)** to resolve for the issue of debentures of the Company; **(7)** to resolve for the appointment **or** removal of the accountants firm **who undertakes the audit of the Company**; (8) to amend the Articles of Association; **(9)** to consider and approve the guarantees provided in the Article **53 to these Articles of Association**; **(10)** to consider and approve the purchases or sales of any material asset of the Company, the amount of which exceeds 30% of its latest audited total assets;

Original Articles of Association	Amended Articles of Association
(11) to resolve for the appointment, removal **or termination of services** of the accountants firm; **(12)** to amend the Articles of Association; **(13)** to consider and approve the guarantees provided in the Article **72**; **(14)** to consider and approve the purchases or sales of any material asset of the Company, the amount of which exceeds 30% of its latest audited total assets; **(15)** to consider and approve the change in the use of the proceeds from fund raising; **(16)** to consider and approve the share incentive plan and employee stock ownership scheme; **(17)** to consider the provisional motion put forward by the shareholders individually or collectively holding more than **3%** of shares of the Company; **(18)** **shareholders'** general meeting may authorise or delegate the board of directors to deal with those matters that the board of directors is authorised or delegated to deal with; **(19)** to determine other matters required by the laws, administrative rules and the Articles of Association to be resolved at a **shareholders'** meeting.	**(11)** to consider and approve the change in the use of the proceeds from fund raising; **(12)** to consider and approve the share incentive plan and employee stock ownership scheme; **(13)** to consider the provisional motion put forward by the shareholders individually or collectively holding more than **1%** of shares of the Company; **(14)** general meeting may authorise or delegate the board of directors to deal with those matters that the board of directors is authorised or delegated to deal with; **(15)** to determine other matters required by the laws, administrative rules and the Articles of Association to be resolved at a general meeting. **The general meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.**
71. The Company shall not enter into any contract with any person other than a director, **supervisor, president or other officers** whereby such person undertakes the management and administration of the whole or any substantial part of any business of the Company without the **prior** approval of shareholders at **shareholders'** general meeting.	**52. Except in special circumstances such as a crisis,** the Company shall not enter into any contract with any person other than a director, **senior management** whereby such person undertakes the management and administration of the whole or any substantial part of any business of the Company without the approval **by special resolution** of shareholders at general meeting.

Original Articles of Association	Amended Articles of Association
72. The following external guarantees provided by the Company shall be subject to the consideration and approval at the **shareholders'** general meeting:	**53.** The following external guarantees provided by the Company shall be subject to the consideration and approval at the general meeting:
(1) Any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries reaches or exceeds 50% of the latest audited net assets;	(1) Any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries reaches or exceeds 50% of the latest audited net assets;
(2) Any guarantee provided when the aggregate amount of external guarantees provided by the Company has reached or exceeded 30%of the latest audited total asset value of the Company;	(2) Any guarantee provided when the aggregate amount of external guarantees provided by the Company has reached or exceeded 30%of the latest audited total asset value of the Company;
(3) Any **guarantee** provided after the total amount of guarantee provide by the Company within one year has exceeded 30% of the Company's latest audited total assets;	(3) Any **guarantee provided to others** after the total amount of guarantee provide by the Company within one year has exceeded 30% of the Company's latest audited total assets;
(4) A guarantee as provided to a guaranteed party whose asset-liability ratio is higher than 70%;	(4) A guarantee as provided to a guaranteed party whose asset-liability ratio is higher than 70%;
(5) A guarantee, the amount of which exceeds 10% of the latest audited net asset;	(5) A guarantee, the amount of which exceeds 10% of the latest audited net asset;
(6) A guarantee as provided to the shareholder, beneficial controller or the connected party.	(6) A guarantee as provided to the shareholder, **de facto** controller or the connected party.

Original Articles of Association	Amended Articles of Association
External investment (including trust asset management **and trust loan**) meet the following standards shall be submitted to the general meetings for consideration; save as aforesaid, such investment shall be considered and determined by the Board: (1) Total assets (book value or assessed value, whichever is higher) involved in the transactions exceed **50%** of the latest audited total assets of the Company; (2) The consideration (including liabilities and expenses) exceed 50% of the latest audited net assets of the Company and the absolute amount exceeds RMB50 million; (3) Profit of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5 million; (4) The operating revenue of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited operating revenue of the Company of the most recent accounting year, and the absolute amount exceeds RMB50 million; (5) The net profit of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5 million.	**54.** External investment (including trust asset management **and investment in subsidiaries**) meet the following standards shall be submitted to the general meetings for consideration; save as aforesaid, such investment shall be considered and determined by the Board: (1) Total assets (book value or assessed value, whichever is higher) involved in the transactions exceed **30%** of the latest audited total assets of the Company; **(2)** The net profit of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5**0** million. **(3)** The consideration (including liabilities and expenses) exceed 50% of the latest audited net assets of the Company and the absolute amount exceeds RMB50 million; **(4)** Profit of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5 million; **(5)** The operating revenue of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited operating revenue of the Company of the most recent accounting year, and the absolute amount exceeds RMB50 million;

Original Articles of Association	Amended Articles of Association
(6) The net profit of the transaction target (such as equity) in the most recent accounting year accounts for more than 50% of the audited net profit of the Company in the most recent accounting year, and the absolute amount exceeds 5 million. Should any of the aforesaid figures is negative, its absolute value shall be adopted for the purpose of calculation. In case of trust asset management**, the amount shall be calculated on an accumulative basis in 12 consecutive months. Where the aggregate amount reaches the above standards, the investment shall be submitted to the general meetings for consideration.** Save for trust asset management, other external investment of the same category shall be calculated on an accumulative basis in 12 consecutive months. **Any accumulative amount reaches the above standards shall be submitted to the general meetings for consideration.**	(6) The net profit of the transaction target (such as equity) in the most recent accounting year accounts for more than 50% of the audited net profit of the Company in the most recent accounting year, and the absolute amount exceeds **RMB**5 million. Should any of the aforesaid figures is negative, its absolute value shall be adopted for the purpose of calculation. In case of trust asset management, **if it is difficult to perform the review procedures and disclosure obligations for each investment transaction due to the frequency of transactions and time requirements, etc., it may make reasonable estimates of the investment scope, amount, and term, calculate the proportion of the amount to the net assets, and submit it to the general meeting for review in accordance with the provisions of the second paragraph of this article. The period of use of the relevant amount shall not exceed 12 months, and the transaction amount at any point in time during the period (including the relevant amount of reinvestment of the proceeds of the aforementioned investment) shall not exceed the investment amount.** Save for trust asset management, other external investment of the same category shall be calculated on an accumulative basis in 12 consecutive months. **Those that have been submitted to the general meeting for consideration in accordance with this Article shall no longer be included in the relevant cumulative calculation.**

Original Articles of Association	Amended Articles of Association
73. **Shareholders'** general meetings shall be classified as annual general meetings and extraordinary general meetings. **Shareholders'** general meetings shall be convened by the board of directors. Annual general meetings shall be convened once every year and shall be held within six months after the previous financial year end. Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months: **(1)** the number of directors is less than the number prescribed by the Company Law or less than two-third of **the number required** in these Articles; (2) the losses of the Company which has not been made up amount to one-third of the total amount of its paid up share capital; (3) upon the requisition in writing of shareholders individually or collectively holding more than 10% of shares of the Company; **(4)** when the directors think necessary or the **supervisory committee propose** to convene; (5) other circumstances as specified in the laws, administrative regulations, department rules and these Articles.	**55.** **G**eneral meetings shall be classified as annual general meetings and extraordinary general meetings. **G**eneral meetings shall be convened by the board of directors. Annual general meetings shall be convened once every year and shall be held within six months after the previous financial year end. Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months: **(1)** the number of directors is less than the number prescribed by the Company Law or less than two-third of **the number required** in these Articles; (2) the losses of the Company which has not been made up amount to one-third of the total amount of its paid up share capital; (3) upon the requisition in writing of shareholders individually or collectively holding more than 10% of shares of the Company; **(4)** when the directors think necessary or the **audit and risk committee propose** to convene; (5) other circumstances as specified in the laws, administrative regulations, department rules and these Articles.

Original Articles of Association	Amended Articles of Association
74. An independent director has the right to propose the board of directors to convene an extraordinary general meeting of shareholders. In respect to the proposal of the independent director for convening an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and these Articles, give a written reply on whether to convene the extraordinary general meeting or not within 10 days upon receipt of the proposal. If the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall send out a notice of the extraordinary general meeting of shareholders within 5 days after the resolution of the board of directors has been passed. If the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall provide the reasons and make an announcement.	**56. The board of directors shall convene a general meeting in a timely manner within the prescribed time limit. With the consent of more than half of all independent directors,** an independent director has the right to propose the board of directors to convene an extraordinary general meeting. In respect to the proposal of the independent director for convening an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and these Articles, give a written reply on whether to convene the extraordinary general meeting or not within 10 days upon receipt of the proposal. If the board of directors agrees to convene an extraordinary general meeting, it shall send out a notice of the extraordinary general meeting within 5 days after the resolution of the board of directors has been passed. If the board of directors does not agree to convene an extraordinary general meeting, it shall provide the reasons and make an announcement.

Original Articles of Association	Amended Articles of Association
75. The supervisory committee has the right to propose the board of directors to convene an extraordinary general meeting **of shareholders**, and shall put forward the **proposal** to the board of directors in written form. The board of directors shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether to convene an extraordinary general meeting or not within 10 days upon receipt of the proposal. If the board of directors agrees to convene an extraordinary general meeting, it shall send out a notice of the extraordinary general meeting of shareholders within 5 days after the resolution of the board of directors is made; if it makes any change to the original proposal in the notice, it shall obtain the consent of the **supervisory committee**. If the board of directors does not agree to convene an extraordinary general meeting of shareholders or fails to give a reply within 10 days upon receipt of the proposal, it shall be regarded that the board of directors is not able or fails to perform the duty of convening an extraordinary general meeting of shareholders, and the **supervisory committee** may convene and preside over the extraordinary general meeting by itself.	**57. The audit and risk committee** propose the board of directors to convene an extraordinary general meeting, and shall put forward the proposal to the board of directors in written form. The board of directors shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether to convene an extraordinary general meeting or not within 10 days upon receipt of the proposal. If the board of directors agrees to convene an extraordinary general meeting, it shall send out a notice of the extraordinary general meeting within 5 days after the resolution of the board of directors is made; if it makes any change to the original proposal in the notice, it shall obtain the consent of the **audit and risk committee.** If the board of directors does not agree to convene an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be regarded that the board of directors is not able or fails to perform the duty of convening an extraordinary general meeting, and the **audit and risk committee** may convene and preside over the extraordinary general meeting by itself.

Original Articles of Association	Amended Articles of Association
76. The shareholders who individually or jointly hold 10% or more of the Company's **issued shares has the right to propose the board of directors** to convene an extraordinary general meeting of shareholders, **and** shall put forward the proposal to the board of directors **in written form**. The board of directors shall, in accordance with the laws, administrative regulations and these Articles, give a written reply on whether to convene an extraordinary general meeting or not within 10 days upon receipt of the proposal. The aforesaid amount of the shares held by the shareholders is calculated on the date of the written proposal is put forwarded by the shareholders. If the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall send out a notice within 5 days after the resolution of the board of directors is made; if it makes any change to the original proposal in the notice, it shall obtain the consent of the relevant shareholders. If the board of directors does not agree to convene an extraordinary general meeting or fails to give feedback within 10 days upon receipt of the proposal, the shareholders who individually or jointly hold 10% or more of the Company's issued shares shall have the right to propose **the supervisory committee** to convene an extraordinary general meeting of shareholders, but shall put forward the request to **the supervisory committee** in written form.	**58.** Shareholders individually or jointly holding 10% or more of the Company's total shares **who request** to convene an extraordinary general meeting **or a class shareholders' meeting** shall **sign one or more written requests of the same form and contents and submit it/them** to the board of directors, and put forward **the agenda of the meeting and** the proposal **with complete contents**. The board of directors shall, in accordance with the laws, administrative regulations and these Articles, give a written reply on whether to convene an extraordinary general meeting **or a class general meeting** or not within 10 days upon receipt of the proposal. The aforesaid amount of the shares held by the shareholders is calculated on the date of the written proposal is put forwarded by the shareholders. If the board of directors agrees to convene an extraordinary general meeting, it shall send out a notice within 5 days after the resolution of the board of directors is made; if it makes any change to the original proposal in the notice, it shall obtain the consent of the relevant shareholders. If the board of directors does not agree to convene an extraordinary general meeting or fails to give feedback within 10 days upon receipt of the proposal, the shareholders who individually or jointly hold 10% or more of the Company's issued shares shall have the right to propose **the audit and risk committee** to convene an extraordinary general meeting, but shall put forward the request to **the audit and risk committee** in written form.

Original Articles of Association	Amended Articles of Association
If **the supervisory committee** agrees to convene an extraordinary general meeting **of shareholders**, it shall send out a notice within 5 days upon receipt of the request; if it makes any change to the original proposal in the notice, it shall obtain the consent of the relevant shareholders. If **the supervisory committee** fails to send out a notice of the **extraordinary** general meeting within the prescribed time limit, it shall be deemed that **the supervisory committee** will not convene or preside over the meeting, and the shareholders who individually or jointly hold 10% or more of the Company's issued shares for a consecutive 90 or more days may convene and preside over the meeting by themselves. The procedures of convening the meeting shall be same with that of convening the meeting by the board of directors, and the place of the meeting shall be at the domicile of the Company.	If **the audit and risk committee** agrees to convene an extraordinary general meeting, it shall send out a notice within 5 days upon receipt of the request; if it makes any change to the original proposal in the notice, it shall obtain the consent of the relevant shareholders. If **the audit and risk committee** fails to send out a notice of the general meeting within the prescribed time limit, it shall be deemed that **the audit and risk committee** will not convene or preside over the meeting, and the shareholders who individually or jointly hold 10% or more of the Company's issued shares for a consecutive 90 or more days may convene and preside over the meeting by themselves. The procedures of convening the meeting shall be same with that of convening the shareholders' meeting by the board of directors, and the place of the meeting shall be at the domicile of the Company.
77. Where **the supervisory committee** or shareholders decide(s) to convene the **extraordinary** general meeting **of shareholders** by itself/themselves, it/they shall send out a written notice to the board of directors, and shall put on the records of the stock exchange. Before the resolution of the **extraordinary** general meeting **of shareholders** is announced, the proportion of the summoning shareholders **who hold ordinary shares (including shareholders of preference shares whose voting rights have been restored)** shall be no less than 10%. **The supervisory committee** or shareholders that convene the meeting shall, when circulating a notice of meeting and making an announcement on the resolution of a **shareholders'** general meeting, submit the relevant certification materials to the stock exchange.	**59.** Where **the audit and risk committee** or shareholders decide(s) to convene the general meeting by itself/themselves, it/they shall send out a written notice to the board of directors, and shall put on the records of the stock exchange. Before the resolution of the general meeting is announced, the proportion of shares held by the convening shareholders shall not be less than 10%. **The audit and risk committee** or shareholders that convene the meeting shall, when circulating a notice of meeting and making an announcement on the resolution of a general meeting, submit the relevant certification materials to the stock exchange.
78. In respect of the **extraordinary** general meeting **of shareholders** convened by **the supervisory committee** or shareholders on its/their own initiative, the board of directors and its secretary shall show cooperation. The board of directors shall provide the register of shareholders on the date of equity registration.	**60.** In respect of the general meeting convened by **the audit and risk committee** or shareholders on its/their own initiative, the board of directors and its secretary shall show cooperation. The board of directors shall provide the register of members on the date of equity registration.

Original Articles of Association	Amended Articles of Association
79. The necessary expenses for convening the **extraordinary** general meeting **of shareholders** by **the supervisory committee** or shareholders shall be borne by the Company. **The expenses will be deduced from the sum owed by the Company to the directors in neglect of duty.**	**61.** The necessary expenses for convening the general meeting by **the audit and risk committee** or shareholders shall be borne by the Company.
81. When the Company convenes a **shareholders'** general meeting, the board of directors, **the supervisory committee** and the **ordinary** shareholders **(including preferred shareholders with restored voting rights)** individually or jointly holding **3%** or more shares of the Company is/are entitled to make proposals to the Company. The **ordinary** shareholders **(including preferred shareholders with restored voting rights)** individually or jointly hold 3% or more of the shares of the Company may put forward a temporary proposal and submit it to the convener in written form within 10 days before the meeting is held. The convener shall issue a supplementary notice of the meeting and announce the contents of the temporary proposal within 2 days upon receipt of the aforesaid proposal. Unless it is prescribed by the preceding paragraph, the convener, after sending out a notice of **an** **extraordinary** general meeting **of shareholders**, shall not amend the proposal as mentioned in the aforesaid notice or add any new proposal. The **extraordinary** general meeting **of shareholders** shall not vote on or make a resolution for any proposal that is not listed in the notice of the **extraordinary** general meeting **of shareholders** or that is inconsistent with **Article 80** of these Articles.	**63.** When the Company convenes a general meeting, the board of directors, **the audit and risk committee** and the shareholders individually or jointly holding **1%** or more shares of the Company is/are entitled to make proposals to the Company. The shareholders individually or jointly hold 3% or more of the shares of the Company may put forward a temporary proposal and submit it to the convener in written form within 10 days before the meeting is held. The convener shall issue a supplementary notice of the meeting and announce the contents of the temporary proposal within 2 days upon receipt of the aforesaid proposal**, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal violates the provisions of laws, administrative regulations, or the Company's Articles of Association, or does not fall within the scope of authority of the general meeting.** Unless it is prescribed by the preceding paragraph, the convener, after sending out a notice of **a** general meeting, shall not amend the proposal as mentioned in the aforesaid notice or add any new proposal. The general meeting shall not vote on or make a resolution for any proposal that is not listed in the notice of the general meeting or that is inconsistent with **Article 62** of these Articles.

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82. The Company will notify all shareholders by announcement 20 days before the date of the annual general meeting, and will notify all shareholders by announcement 15 days before the date of the extraordinary general meeting. The aforesaid notice convening a **shareholders'** general meeting shall:

(1) **be in written form;**

(2) specify the place, **the date** and the time of the meeting;

(3) state the business to be transacted at the meeting;

(4) **provide such information and explanation as are necessary for the shareholders to make a prudent decision on the business to be transacted which shall include but not limited to the provision of detailed terms and contract (if any) together with a detailed explanation of the causes and consequences thereof if the Company will amalgamate with other companies, repurchase its own shares, reorganize the share capital, or restructure the Company in any other way;**

(5) **contain the disclosure of the nature and extent, if any, of material interests of any directors, supervisors, presidents or other officers in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders so far as it is different from the effect on the interest of the shareholders of the same class;**

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64. The Company will notify all shareholders by announcement 20 days before the date of the annual general meeting, and will notify all shareholders by announcement 15 days before the date of the extraordinary general meeting. The aforesaid notice convening a general meeting shall **include**:

(1) specify the place, **duration** and time of the meeting**, and the record date for shareholders entitled to attend the general meeting;**

(2) state the business **and proposal** to be transacted at the meeting;

(3) a clear statement that: Shareholders entitled to attend and vote **may** authorize a **written** proxy to attend the meeting and vote on their behalf, and such proxy need not be a shareholder;

(4) specify the time and place for lodging proxy forms and written replies for attending the **shareholders'** meeting; **the name and telephone number of the permanent contact person for meeting arrangements; and the time and procedures for voting via the internet or by other means.**

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Original Articles of Association	Amended Articles of Association
(6) **contain the full text of any special resolution proposed to be passed at the meeting;** **(7)** contain conspicuously a statement that a shareholder entitled to attend and vote **is entitled to** appoint **one or more proxies** to attend and vote instead of him and that a proxy need not also be a shareholder; **(8)** specify the time and place for lodging proxy forms and written replies for attending the **shareholders'** meeting.	
83. Unless otherwise provided in the Articles of Association (including Article 231), the notice convening the general meeting shall be dispatched to the Shareholders (whether or not with voting rights at the general meeting) in person or by pre-paid mail to the recipients' addresses as registered on the register of members. For the holders of domestic shares, the notice of the meeting may also be given by way of public announcement. The aforesaid publication of notice shall be made in one or several newspapers designated by the securities regulatory authority of the State Council. Once the notice is published, all domestic-investment shareholders shall be deemed to have received the relevant notice of the shareholders' general meeting.	**Deleted**
84. Any accidental **omission** to give a notice of meeting to or the non-receipt of the notice of a meeting by any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at such meeting.	**65.** Any accidental **neglection** to give a notice of meeting to or the non-receipt of the notice of a meeting by any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at such meeting.

Original Articles of Association	Amended Articles of Association
85. After a notice of **shareholders'** general meeting is given, the **shareholders'** general meeting shall not be postponed or cancelled, and the proposals set out in the notice of **shareholders'** general meeting shall not be cancelled, without due reason. Once the meeting is postponed or cancelled, the convener shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date. After a notice of a **shareholders'** general meeting is given, the venue of the live conference of the **shareholders'** general meeting shall not be changed. In case of actual needs to change, the convener shall make an announcement and explain the reasons at least 2 **transaction** days prior to the date of the live conference. An **extraordinary** general meeting may not decide on matters not specified in the notice.	**66.** After a notice of general meeting is given, the general meeting shall not be postponed or cancelled, and the proposals set out in the notice of general meeting shall not be cancelled, without due reason. Once the meeting is postponed or cancelled, the convener shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date. After a notice of a general meeting is given, the venue of the live conference of the general meeting shall not be changed. In case of actual needs to change, the convener shall make an announcement and explain the reasons at least 2 **working** days prior to the date of the live conference. A general meeting may not decide on matters not specified in the notice.
86. Any shareholder entitled to attend and vote at a **shareholders'** meeting of the Company shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his proxy to attend and vote instead of him. **Such proxy so appointed according to the appointment made by the appointing shareholder may exercise the following rights:** **(1) the same right as the shareholder to speak at the meeting;** **(2) authority to demand on his own or join in demanding for a poll;** **(3) the right to vote by hand or on a poll, but if there are more than one proxies have been appointed, such proxies may only vote on a poll.**	**67.** Any shareholder entitled to attend and vote at a **general** meeting of the Company shall be entitled to appoint one or more persons (whether such person is a shareholder or not) as his proxy to attend and vote instead of him. **Hong Kong Securities Clearing Company Limited shall have the right to appoint representatives or company representatives to attend the issuer's general meetings and creditors' meetings, and such representatives or company representatives shall enjoy the same statutory rights as other shareholders, including the right to speak and vote.**
87. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing; if the appointer is a body corporate, the same shall be affixed with the seal of such body corporate **or signed by a director or a duly authorized attorney.**	**68.** The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing; if the appointer is a body corporate, the same shall be affixed with the seal of such body corporate.

Original Articles of Association	Amended Articles of Association
88. The instrument appointing a proxy shall be deposited not less than 24 hours before the time for holding the meeting or the time designated for voting at the registered address of the Company or such other places as specified in the notice convening the meeting. If such instrument is signed by a person authorized by the appointer, the power of attorney and other instrument of authority shall be notarially certified. Such power of attorney and other instrument of authority so notarially certified together with the instrument appointing a proxy shall be deposited at the registered address of the Company or at such other places as specified in the notice convening the meeting. **When the appointer is a body corporate, its legal representative, the board of directors or other decision-making body of such appointer shall appoint the person by a resolution to be its representative to attend the shareholders' general meeting.**	**69.** The instrument appointing a proxy shall be deposited not less than 24 hours before the time for holding the meeting or the time designated for voting at the registered address of the Company or such other places as specified in the notice convening the meeting. If such instrument is signed by a person authorized by the appointer, the power of attorney and other instrument of authority shall be notarially certified. Such power of attorney and other instrument of authority so notarially certified together with the instrument appointing a proxy shall be deposited at the registered address of the Company or at such other places as specified in the notice convening the meeting.
89. A proxy who attends a shareholders' meeting on behalf of a shareholder shall present his identification document and the instrument appointing him signed by the appointer or his attorney. The power of attorney and other instruments of authority shall specify the date of issue. A body corporate shareholder may appoint its legal representative to attend the meeting and such legal representative shall present his own identification document and a notarially certified copy of the resolution of the board of directors or other decision-making body of the appointer.	**70. Individual shareholders attending the meeting in person shall present their valid identity card or other valid identification documents or proof of identity; if attending on behalf of another person, they shall present their valid identity documents and a power of attorney from the shareholder.** **Legal person shareholders shall be represented at the meeting by their legal representative or an agent authorized by the legal representative. If the legal representative attends the meeting, they shall present their own identity card and valid proof of their legal representative status; if an agent attends the meeting, the agent shall present their own identity card and a written power of attorney issued by the legal representative of the legal person shareholder in accordance with the law.**

Original Articles of Association	Amended Articles of Association
90. Any form issued to a shareholder by the board of directors of the Company for appointing a proxy shall be in such form that enables the shareholder, according to his intention, to instruct the proxy to vote in favour of or against each resolution to be transacted at the meeting. **Such a form shall contain a statement that in absence of any instructions the proxy may vote as he thinks fit.**	**71.** Any form issued to a shareholder by the board of directors of the Company for appointing a proxy shall be in such form that enables the shareholder, according to his/her intention, to instruct the proxy to vote in favour of or against each resolution to be transacted at the meeting.
91. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or incapacity of the appointer or revocation of the appointment or revocation of the authority under which the instrument is signed, or the transfer of the shares in respect of which the proxy is given, provided that no notice in writing of the aforesaid matters is not received by the Company before the commencement of such meeting.	**Deleted**
94. A shareholder (including proxy of the shareholder) may exercise voting rights in proportion to the number of shares carrying voting rights represented by him and one share shall have one vote **(except otherwise provided in these Articles).** The Company has no voting right for the shares it holds, and such shares shall not be included in the total amount of shares with voting right of the shareholders who attend the **shareholders'** general meeting.	**74.** A shareholder (including proxy of the shareholder) may exercise voting rights in proportion to the number of shares carrying voting rights represented by him/her and one share shall have one vote. **When the general meeting deliberates on major matters that affect the interests of small and medium-sized investors, the votes of small and medium-sized investors shall be counted separately. The results of the separate vote shall be disclosed in a timely manner.** The Company has no voting right for the shares it holds, and such shares shall not be included in the total amount of shares with voting right of the shareholders who attend the general meeting.

Original Articles of Association	Amended Articles of Association
95. The shareholder interested in the connected transaction shall abstain from voting and shall not be counted towards the total number of shares carrying voting rights at the **shareholders'** general meeting. Where any shareholder is, under Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	**75.** The shareholder interested in the connected transaction shall abstain from voting and shall not be counted towards the total number of shares carrying voting rights at the general meeting. Where any shareholder is, under **Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited**, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
96. At any meeting of shareholders a resolution put to the vote of the meeting shall be decided on show of hands unless a poll is (before or after any vote by show of hands) demanded by: **(1) the chairman of the meeting;** **(2) at least two shareholders with voting right or their proxies;** **(3) one or more shareholders present in person or by proxy and representing not less than one-tenth of all shares (including one-tenth) carrying the voting rights at the meeting.** **Unless a poll is demanded, the announcement by the chairman of the meeting as to the result of the voting by show of hands and the entry to that effect in the minutes book of the proceedings of the Company shall be conclusive evidence of such result without any proof of the number or proportion of the votes recorded in favour of or against such resolution so passed.** **The demand for a poll may be withdrawn by the person(s) making such demand.**	**Deleted**

Original Articles of Association	Amended Articles of Association
97. If a poll is demanded for the election of the chairman or the adjournment of the meeting, voting by poll shall be proceeded immediately. A poll demanded for any other matters shall be proceeded at such time as the chairman of the meeting determines and the meeting may proceed on the discussion of other business. The result of the poll shall be deemed to be the resolution passed at the said meeting.	**Deleted**
98. On a poll taken at a meeting, shareholders (including proxies of shareholders) entitled to two or more votes need not cast all the votes in favor of or against a resolution.	**Deleted**
99. In the case of equality of votes, whether by show of hands or on a poll, the chairman of the meeting shall be entitled to have a second vote.	**Deleted**
100. The following matters shall be passed by an ordinary resolution at a **shareholders'** general meeting: **(1)** the working reports of the board of directors **and the supervisory committee;** **(2)** plans formulated by the board of directors for distribution of profits and for making up losses; **(3)** appointment and removal of the members of the board of directors **and members of the supervisory committee**, their remuneration and method of payment; **(4)** **annual budgets and statements of final accounts, balance sheets and profit statement and other financial reports of the Company;** **(5)** **annual reports of the Company;** **(6)** other matters not required by the laws and administrative rules or by these Articles to be passed by special resolution.	**76.** The following matters shall be passed by an ordinary resolution at a general meeting: **(1)** the working reports of the board of directors; **(2)** plans formulated by the board of directors for distribution of profits and for making up losses; **(3)** appointment and removal of the members of the board of directors, their remuneration and method of payment; **(4)** other matters not required by the laws and administrative rules or by these Articles to be passed by special resolution.

Original Articles of Association	Amended Articles of Association
101. The following matters shall be passed by a special resolution at a **shareholders'** general meeting: **(1)** **increase and reduction of share capital of the Company and the issue of shares of any class, warrants and other ancillary securities;** **(2)** **issue of debentures of the Company;** **(3)** the division, spin-off, amalgamation, dissolution and liquidation of the Company; **(4)** amendments to these Articles; **(5)** purchase or sale of any material asset or providing a guarantee by the Company within one year, the amount of which exceeds 30% of its latest audited total assets; **(6)** share incentive plan; **(7)** other matter which will have substantial effect on the Company, if it is passed by an ordinary resolution, is required to be passed by a special resolution.	**77.** The following matters shall be passed by a special resolution at a general meeting: **(1)** **increase and reduction of share capital of the Company;** **(2)** the division, spin-off, amalgamation, dissolution and liquidation of the Company; **(3)** amendments to these Articles; **(4)** purchase or sale of any material asset or providing a guarantee **to others** by the Company within one year, the amount of which exceeds 30% of its latest audited total assets; **(5)** share incentive plan; **(6)** **matters stipulated by laws, administrative regulations or these Articles of Association, as well as** other matter which will have substantial effect on the Company, if it is passed by an ordinary resolution, is required to be passed by a special resolution.
102. The venue that the Company convenes the **shareholders'** general meeting shall be the residence of the Company. A meeting venue shall be set up for the **shareholders'** general meeting which shall be held in the form of an on-site meeting. The Company shall provide convenience for the shareholders **attending shareholders' general meetings** by the provision of a network-based voting. **Shareholders participating in the shareholders' general meeting by aforesaid means will be deemed to have been present at the meeting.** No undisclosed significant events shall be announced or divulged to shareholders on the general meetings.	**78.** The venue that the Company convenes the general meeting shall be the residence of the Company. A meeting venue shall be set up for the general meeting which shall be held in the form of an on-site meeting. The Company shall provide convenience for the shareholders by the provision of a network-based voting. **In addition to holding a physical meeting at the venue designated by the Company, the general meeting may also be held by electronic communication, allowing shareholders to attend the general meeting virtually through technological means.** No undisclosed significant events shall be announced or divulged to shareholders on the general meetings.

Original Articles of Association	Amended Articles of Association
103. Supervisory Committee, shareholders who individually or jointly hold more than 10% shares of the Company requesting convening extraordinary general meetings or class meetings shall submit one or more counterpart signed requisitions stating the object of the meeting and complete proposal to the Board. The Board shall determine and furnish a written reply stating its resolution on whether to convene the meetings within 10 days after receipt of such requisitions.	Deleted
104. General Meeting shall be convened by the Board and presided over by the Chairman; If the Chairman is unable to attend the meeting for any reason, the vice chairman of the Board shall convene and take the chair of the meeting. If none of the Chairman and vice-chairman of the Board is able to attend the meeting, the meeting shall be presided over by a director elected by more than half members of the Board; If no chairman of the meeting has been so designated, shareholders present shall choose one director to be the chairman of the meeting; If for any reason, the shareholders shall fail to elect a chairman, then the shareholder (including proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.	79. General meetings shall be presided over by the chairperson of the board of directors. If the chairperson of the board of directors is unable to perform his/her duties or fails to perform his/her duties, the vice chairperson (if the Company has two or more vice chairpersons, the vice chairperson jointly recommended by a majority of the directors) shall preside. If the vice chairperson is unable to perform his/her duties or fails to perform his/her duties, one director jointly recommended by a majority of the directors shall preside. General meetings convened by the audit and risk committee shall be presided over by the convener of the audit and risk committee. If the convener of the audit and risk committee is unable to perform his or her duties or fails to perform his or her duties, the meeting shall be presided over by a member of the audit and risk committee jointly recommended by a majority of the members of the audit and risk committee. General meetings convened by the shareholders themselves shall be presided over by the convener or his or her representative. If the chairperson of a shareholders' meeting violates the rules of procedure and renders the meeting unable to continue, the general meeting may, with the consent of shareholders holding a majority of the voting rights present at the meeting, elect one person to serve as the chairperson and continue the meeting.

Original Articles of Association	Amended Articles of Association
105. The Chairman of the meeting shall be responsible for determining whether a resolution is passed or not and his decision shall be final and the same shall be announced at such meeting and entered into the minutes of such meeting.	**Deleted**
106. If the chairman of the meeting has any doubt as to the result of a voting on any resolution, he may make a tally on the votes so casted. If the Chairman of the meeting does not make a tally on such votes, a shareholder who is present in person or by proxy objects to the result announced by the Chairman of the meeting and is entitled to demand for a tally on such votes immediately after the announcement of the result. In such case, the chairman of the meeting shall immediately make a tally on the votes.	**Deleted**
107. If there is a tally on the votes at a shareholders' general meeting, the result thereof shall be entered in the minutes of the meeting. **The minutes of a shareholders' general meeting, attendance book of the shareholders and the instruments appointing proxy shall be retained by the secretary of the board of directors at the registered address of the Company and shall not be destroyed for ten years.**	**Deleted**

Original Articles of Association	Amended Articles of Association
108. Minutes shall be prepared for the general meeting **and responsible for the secretary of the board**. The contents of the minutes shall contain: (1) date, place, agenda and name of convener of the meeting; **(2)** names of person who presided over the meeting and the directors, **supervisors, president and other** officers attending or present at the meeting; (3) the number of shareholders and proxies attending the meeting, the total number of Shares carrying voting rights and its percentage in the total issued capital of the Company; (4) the process of each proposal, the main points of the speech and the voting points of the speech and the voting results; (5) the questions raised by the shareholders and the relevant reply or content of explanation by the board of directors and the supervisory committee; and (6) name of attorneys, vote counters and scrutineers (7) any other business should be contained in the minutes in accordance with these Articles. **Shareholders are entitled to inspect copies of the minutes of shareholders' general meetings during business hours of the Company free of charge. If a shareholder demands for a copy of such minutes, the Company shall send a copy of the same to such shareholder within seven days after receiving reasonable charges.**	**80.** Minutes shall be prepared for the general meeting. The contents of the minutes shall contain: (1) date, place, agenda and name of convener of the meeting; **(2)** names of person who presided over the meeting and the directors and senior management attending or present at the meeting; (3) the number of shareholders and proxies attending the meeting, the total number of Shares carrying voting rights and its percentage in the total issued capital of the Company; (4) the process of each proposal, the main points of the speech and the voting points of the speech and the voting results; (5) the questions raised by the shareholders and the relevant reply or content of explanation by the board of directors and the supervisory committee; and (6) name of attorneys, vote counters and scrutineers (7) any other business should be contained in the minutes in accordance with these Articles.

Original Articles of Association	Amended Articles of Association
118. The Company shall have a board of directors, which shall be composed of 7 to 11 directors. The Company shall appoint independent directors in compliance with the PRC relevant laws and regulations. The board of directors **may** include one representative of the Company's employees. The board of directors shall have one chairman and may have 1 to 2 deputy chairmen.	**90.** The Company shall have a board of directors, which shall be composed of 7 to 11 directors. The Company shall appoint independent directors in compliance with the PRC relevant laws and regulations. The board of directors **shall** include one representative of the Company's employees. The board of directors shall have one **chairperson** and may have 1 to 2 deputy **chairperson**.
120. Director may **tender resignation** prior to the expiry of his term of office. The director who resigns shall submit a written resignation to the **board of directors**. The **board of directors** shall disclose the relevant information of resignation within two days." Should the resignation of directors results in the number of members of the board of directors falling below the statutory or minimum requirement, directors shall continue to perform their duties in accordance with the laws, the administrative regulations, the department rules and these Articles. **Save in the situation provided in the preceding paragraph, the resignation of the director shall take effect from the delivery of the resignation request to the board of directors.**	**92.** Director may **resign** prior to the expiry of his/her term of office. The director who resigns shall submit a written resignation to the **Company, and the resignation shall take effect on the date of receipt of the resignation report by the Company**. The **Company** shall disclose the relevant information of resignation within two **trading** days. Should the resignation of directors results in the number of members of the board of directors falling below the statutory or minimum requirement, directors shall continue to perform their duties in accordance with the laws, the administrative regulations, the department rules and these Articles. **Any person appointed by the board of directors to fill a temporary vacancy or increase the number of directors on the board of directors shall serve only until the first annual general meeting after his/her appointment and shall then be eligible for re-election.**

Original Articles of Association	Amended Articles of Association
	The general meeting may resolve to remove a director (but without prejudice to any claim made by the director under any contract) with effect from the date of the resolution. **If a Director is dismissed before the expiry of his/her term of office without just cause, he may request the Company to compensate him.** **Upon the effective date of resignation or expiration of the term of office of a director, he/she shall complete all handover procedures with the board of directors. His/her duty of loyalty to the Company and its shareholders shall not be automatically terminated upon the expiration of his/her term of office, but shall remain valid for a reasonable period of time as specified in these Articles of Association. The responsibilities of a director during his/her term of office shall not be exempted or terminated upon his/her resignation.** **The resignation procedure for independent directors shall be implemented in accordance with the relevant provisions of laws, administrative regulations, and departmental rules.**
122. The **appointment and removal** of the chairman and deputy chairman shall be approved by **more than half of** all the directors.	**93.** The **chairperson** and vice **chairperson** shall be **elected** by **more than half of the vote** of all directors.

Original Articles of Association	Amended Articles of Association
123. Election of directors shall follow a cumulative voting system. Directors shall be elected by more than half of the voting rights represented by shareholders present at the general meeting. If the number of directors elected by voting is more than the maximum number of directors, directors obtaining the highest number of votes with reference to the maximum number of directors so fixed shall be elected as directors. The number of votes received by the director candidates shall be calculated by multiplying the number of votes the shareholder possesses and the number of directors that shareholder is entitled to elect. A shareholder may cast all votes for a director candidate or divide all his votes among two or more director candidates, or for all director candidates at his discretion. **The director candidates with the highest number of votes shall be elected as directors.**	**94.** Election of directors shall follow a cumulative voting system. Directors shall be elected by more than half of the voting rights represented by shareholders present at the general meeting. If the number of directors elected by voting is more than the maximum number of directors, directors obtaining the highest number of votes with reference to the maximum number of directors so fixed shall be elected as directors. The number of votes received by the director candidates shall be calculated by multiplying the number of votes the shareholder possesses and the number of directors that shareholder is entitled to elect. A shareholder may cast all votes for a director candidate or divide all his/her votes among two or more director candidates, or for all director candidates at his/her discretion.
Nil; newly added	**103. Independent directors shall, in accordance with the provisions of laws, administrative regulations, the CSRC, the stock exchange, and these Articles of Association, diligently perform their duties, play roles in participating in decision-making, providing checks and balances and offering professional consultation within the board of directors, safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders.**

Original Articles of Association	Amended Articles of Association
Nil; newly added	104. Independent directors must ensure their independence. The following persons shall not serve as independent directors: (1) Persons employed by the Company or its subsidiaries, and their spouses, parents, children, and major social relations; (2) Natural persons who directly or indirectly hold more than 1% of the Company's issued shares or are among the Company's top ten shareholders, and their spouses, parents, and children; (3) Persons employed by shareholders who directly or indirectly hold more than 5% of the Company's issued shares or are among the Company's top five shareholders, and their spouses, parents, and children; (4) Persons employed by subsidiaries of the Company's controlling shareholders or de facto controllers, and their spouses, parents, and children;

Original Articles of Association	Amended Articles of Association
	(5) Persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers, or their respective subsidiaries, or persons employed by entities that have significant business dealings with the Company, its controlling shareholders, or de facto controllers; **(6) Persons who provide financial, legal, consulting, sponsorship, or other services to the Company, its controlling shareholders, de facto controllers, or their respective subsidiaries, including but not limited to all project team members, review personnel at all levels, persons who sign reports, partners, directors, senior management, and persons in charge of the intermediary institutions providing such services;** **(7) Persons who have been in any of the circumstances listed in items (1) to (6) above within the last twelve months;**

Original Articles of Association	Amended Articles of Association
	(8) Other personnel deemed to lack independence in accordance with laws, administrative regulations, CSRC provisions, securities exchange rules, and this Articles of Association. **The subsidiaries of the controlling shareholders and de facto controllers of the companies referred to in items 4 to 6 of the preceding paragraph shall not include enterprises that are controlled by the same state-owned asset management agency as the Company and do not constitute an affiliated relationship with the Company in accordance with relevant provisions.** **Independent directors shall conduct self-examinations of their independence on an annual basis and submit the results of such self-examinations to the board of directors. The board of directors shall evaluate the independence of the independent directors in office on an annual basis and issue a special opinion, which shall be disclosed together with the annual report.**

Original Articles of Association	Amended Articles of Association
Nil; newly added	105. Independent directors of the Company shall meet the following conditions: (1) Be qualified to serve as a director of a listed company in accordance with laws, administrative regulations, and other relevant provisions; (2) Be independent in accordance with the requirements of these Articles of Association; (3) Be familiar with the basic knowledge of the operation of listed companies and relevant laws, regulations, and rules; (4) have at least five years of work experience in law, accounting, or economics necessary to perform the duties of an independent director; (5) Have good personal integrity and no record of serious dishonesty or other adverse conduct; (6) Other conditions specified by laws, administrative regulations, the CSRC, the rules of the securities exchange, and this Articles of Association.

Original Articles of Association	Amended Articles of Association
Nil; newly added	106. As members of the board of directors, independent directors shall have a duty of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties: (1) Participate in the decision-making of the board of directors and express clear opinions on matters under discussion; (2) Supervise potential significant conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, and senior management, and protect the legitimate rights and interests of minority shareholders; (3) Provide professional and objective advice on the Company's operation and development, and promote the improvement of the board of directors' decision-making; (4) Other responsibilities stipulated by laws, administrative regulations, the CSRC, and these Articles of Association.

Original Articles of Association	Amended Articles of Association
Nil; newly added	107. Independent directors shall exercise the following special powers: (1) Independently hire intermediary agencies to audit, consult on, or verify specific matters of the Company; (2) Propose to the board of directors that an extraordinary shareholders' meeting be convened; (3) Propose that a board of directors meeting be convened; (4) Publicly solicit shareholders' rights in accordance with the law; (5) Express independent opinions on matters that may harm the interests of the Company or minority shareholders; (6) Other powers and responsibilities stipulated by laws, administrative regulations, CSRC regulations, and these Articles of Association. The independent directors shall exercise the powers listed in items (1) to (3) of the preceding paragraph with the consent of a majority of all independent directors. The Company shall promptly disclose the exercise of the powers listed in paragraph 1 by the independent directors. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Original Articles of Association	Amended Articles of Association
Nil; newly added	**108. The following matters shall be submitted to the board of directors for consideration after obtaining the consent of the majority of all independent directors of the Company:** **(1) Related party transactions that should be disclosed;** **(2) Plans for changes or exemptions of commitments by the Company and related parties;** **(3) Decisions and measures taken by the board of directors of the acquired listed company in relation to the acquisition;** **(4) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and these Articles of Association.**
Nil; newly added	**109. The Company shall establish a mechanism for special meetings attended only by independent directors (hereinafter referred to as "special meetings of independent directors"). When the board of directors deliberates on matters such as related party transactions, it shall obtain the prior approval of the special meeting of independent directors.** **The Company shall hold special meetings of independent directors on a regular or irregular basis. The matters listed in Article 107, Paragraph 1, Items (1) to (3) and Article 108 of these Articles of Incorporation shall be deliberated by the special meeting of independent directors.** **Special meetings of independent directors may study and discuss other matters of the Company as necessary.**

Original Articles of Association	Amended Articles of Association
	Special meetings of independent directors shall be convened and presided over by one independent director jointly recommended by a majority of independent directors. If the convener fails to perform or is unable to perform his or her duties, two or more independent directors may convene the meeting on their own and recommend one representative to preside over the meeting. The special meeting of independent directors shall prepare meeting minutes in accordance with the provisions, and the opinions of the independent directors shall be recorded in the meeting minutes. The independent directors shall sign and confirm the meeting minutes. The Company shall provide convenience and support for the convening of special meetings of independent directors.

Original Articles of Association	Amended Articles of Association
125. The board of directors shall be accountable to the general meeting and to perform the following duties: (1) to be responsible for convening **shareholders'** general meetings and to prepare working report to the **shareholders'** general meetings; (2) to execute resolutions passed in the **shareholders'** general meetings; (3) to decide on the Company's business plans and investment proposals; (4) **to prepare** the Company's annual financial budgets and final accounts; (5) to formulate proposals for profit distribution and proposals for settlement of losses of the Company; (6) to formulate proposals for the increase or reduction of share capital of the Company; (7) to formulate proposals for the issue of debentures or other securities and listing **and the Company's financial policies**; (8) to formulate plans for major acquisitions or disposal by the Company and for the amalgamation, division and dissolution or change in company form of the Company;	**110.** The board of directors shall be accountable to the general meeting and to perform the following duties: (1) **to decide on the Company's development strategy, planning, and investment plans;** (2) to be responsible for convening general meetings and to prepare working report to the general meetings; (3) to execute resolutions passed in the general meetings; (4) to decide on the Company's business plans and investment proposals; (5) **to review and approve** the Company's annual financial budgets and final accounts; (6) to formulate proposals for profit distribution and proposals for settlement of losses of the Company; (7) to formulate proposals for the increase or reduction of share capital of the Company; (8) to formulate proposals for the issue of debentures or other securities and listing;

Original Articles of Association	Amended Articles of Association
(9) to decide on the external investments, sales of assets, pledging, external guarantees, entrusted wealth management, related transactions, external donations of the Company's major assets within the authority granted by the **shareholders'** general meeting;	**(9)** to formulate plans for major acquisitions**, acquiring the Company's shares** or disposal by the Company and for the amalgamation, division and dissolution or change in company form of the Company;
(10) to decide on the establishment of the Company's internal management organization;	**(10)** to decide on the external investments, sales of assets, pledging, external guarantees, entrusted wealth management, related transactions, external donations of the Company's major assets within the authority granted by the general meeting;
(11) to decide to appoint or dismiss the President**,** secretary of the board **and other officers** of the Company, and to determine their remuneration and rewards and punishments; on the basis of nominations made by the President, to decide to appoint or dismiss the Senior Vice President, Vice President, Chief Accountant and other officers and to determine their remuneration and rewards and punishments;	**(11)** to decide on the establishment of the Company's internal management organization;
(12) to formulate the basic management system of the Company;	**(12)** to decide to appoint or dismiss the President **and** secretary of the board, and to determine their remuneration and rewards and punishments; on the basis of nominations made by the President, to decide to appoint or dismiss the Senior Vice President, Vice President, Chief Accountant and other officers and to determine their remuneration and rewards and punishments;
(13) to decide on the level of wages and salary, welfare and award schemes of the Company;	

Original Articles of Association	Amended Articles of Association
(14) to decide on other major business and administrative matters of the Company which are not required by these Articles to be resolved at the **shareholders'** general meetings;	(13) to formulate the basic management system of the Company;
(15) to formulate proposals for amendments to these Articles;	(14) to decide on the level of wages and salary, welfare and award schemes of the Company;
(16) to manage Company information disclosure matters;	(15) to formulate proposals for amendments to these Articles;
(17) to propose to general meeting to appoint or change accounting firm that performs audit of the Company;	(16) to manage Company information disclosure matters;
(18) to receive work report of the president of the Company and review the work of the president;	(17) to propose to general meeting to appoint or change accounting firm that performs audit of the Company;
(19) other powers conferred by the laws, administrative regulations, departmental regulations and these Articles.	(18) to receive work report of the president of the Company and review the work of the president;
	(19) to decide on other major business and administrative matters of the Company which are not required by these Articles to be resolved at the general meetings;
	(20) other powers conferred by the laws, administrative regulations, departmental regulations and these Articles**, or the general meeting.**

Original Articles of Association	Amended Articles of Association
Resolutions made by the board of directors, save that items (**VI**), (**VII**), (**VIII**) and (**XV**) above which shall require the consent of more than two-thirds of the directors, shall require the consent of more than half of the directors by voting. **The board of directors of the Company sets up the audit and review committee, the remuneration and assessment committee, the nomination committee, the strategic development committee and the risk management committee. The special committees shall be accountable to the Board and perform their duties as stipulated in these Articles and authorised by the Board, and the motion shall be decided by the consideration of the Board. The special committees are all comprised of directors. In particular, the majority of the members of the audit and review committee, nomination committee and remuneration and assessment committee are independent directors who also act as the conveners, and the convener of the audit and review committee is an accounting professional. The board of directors is responsible for formulating the working rules of the special committees and standardizing the operation of the special committees.**	Resolutions made by the board of directors, save that items (**7**), (**8**), (**9**) and (**15**) above which shall require the consent of more than two-thirds of the directors, shall require the consent of more than half of the directors by voting.
Nil; newly added	**127. The Company's board of directors shall establish special committees for audit and risk, strategic development, nomination, remuneration and assessment, which shall perform their duties in accordance with these Articles of Association and the powers delegated by the board of directors. Proposals made by special committees shall be submitted to the board of directors for consideration and decision. The board of directors shall be responsible for formulating the working procedures of special committees.**

Original Articles of Association	Amended Articles of Association
Nil; newly added	128. The audit and risk committee shall consist of 3 to 5 members, all of whom shall be current directors who do not serve as senior management of the Company. Independent directors shall constitute more than half of the members. The members shall include directors who are familiar with enterprise management and business processes, as well as directors who have knowledge or experience in risk and compliance supervision and certain legal and accounting knowledge. The independent directors who are accounting professionals shall serve as conveners.
Nil; newly added	129. The audit and risk committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal control, reviewing the Company's risk management strategies, major risk management solutions and risk assessment reports on major decisions, and exercising the powers of the supervisory board as stipulated in the Company Law. The following matters shall be reviewed by the audit and risk committee: (1) Disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports; (2) Hiring or dismissing accounting firms that conduct audits of listed companies; (3) Appointing or dismissing the financial officer of a listed company; (4) Making changes to accounting policies, accounting estimates, or corrections of significant accounting errors for reasons other than changes in accounting standards; (5) Submitting reports on the construction and operation of the internal control system (including risk management and compliance management) to the board of directors;

Original Articles of Association	Amended Articles of Association
	(6) Risk management strategies and major risk management solutions; (7) Criteria or mechanisms for determining major decisions, major risks, major events, and important business processes, as well as risk assessment reports for major decisions; (8) Comprehensive audit reports on risk management supervision and evaluation submitted by the internal audit department; (9) Organizational structure and responsibilities of the risk management organization; (10) Basic compliance management systems, construction plans, and annual reports; (11) Major compliance management matters; (12) Establishment and responsibilities of the compliance management department; (13) Other matters specified by laws, administrative regulations, the CSRC regulations, and this Articles of Association.
Nil; newly added	130. The matters specified in items (1), (2), (3) and (4) of the preceding article shall be submitted to the board of directors for consideration after being approved by more than half of all members of the audit and risk committee.

Original Articles of Association	Amended Articles of Association
Nil; newly added	131. The audit and risk committee shall hold at least one meeting per quarter. An extraordinary meeting may be held upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the audit and risk committee shall be held with the attendance of more than two-thirds of its members. Resolutions of the audit and risk committee shall be adopted by a majority vote of the members of the audit and risk committee. Voting on resolutions of the audit and risk committee shall be by one person, one vote. Resolutions of the audit and risk committee shall be recorded in meeting minutes in accordance with regulations, and the members of the audit and risk committee attending the meeting shall sign the meeting minutes.

Original Articles of Association	Amended Articles of Association
Nil; newly added	132. The strategic development committee shall consist of 3 to 7 members, all of whom shall be selected from among the current directors of the Company, including at least one independent director. The strategic development committee shall be responsible for providing strategic guidance to the Company and reviewing major investment plans, and shall make recommendations to the board of directors on the following matters: (1) The Company's medium- and long-term strategic development plan; (2) Major investment and financing proposals that are required to be approved by the board of directors in accordance with the Company's articles of association; (3) Major capital operations and asset management projects that are required to be approved by the board of directors in accordance with the Company's Articles of Association; (4) The Company's ESG-related development strategies and major matters; (5) Other major matters that affect the development of the Company; (6) Inspecting and evaluating the implementation of the above matters and submitting written opinions on the results of the inspection and evaluation; (7) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and these Articles of Association.

Original Articles of Association	Amended Articles of Association
Nil; newly added	133. The nomination committee shall consist of 3 to 5 members, all of whom shall be selected from among the current directors of the Company, with independent non-executive directors constituting more than half of the members. The nomination committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters: (1) Nominating or removing directors; (2) Hiring or dismissing senior management; (3) Other matters as required by laws, administrative regulations, the CSRC regulations, and this Articles of Association. If the board of directors does not adopt or fully adopt the recommendations of the nomination committee, it shall record the opinions of the nomination committee and the specific reasons for non-adoption in the board resolution and disclose such information.

Original Articles of Association	Amended Articles of Association
Nil; newly added	134. The remuneration and assessment committee shall consist of 3 to 5 members, all of whom shall be selected from among the current directors of the Company, with independent non-executive directors constituting more than half of the members. The remuneration and assessment committee shall be responsible for formulating the assessment criteria for directors and senior management and conducting assessments, formulating and reviewing remuneration policies and plans such as the remuneration determination mechanism, decision-making process, payment and suspension of payment arrangements for directors and senior management, and making recommendations to the board of directors on the following matters: (1) Remuneration of directors and senior management; (2) Formulation or amendment of equity incentive plans and employee share ownership plans, and the achievement of conditions for the participants to obtain and exercise their rights and interests; (3) Share ownership plans for directors and senior management in the proposed spin-off of subsidiaries;

Original Articles of Association	Amended Articles of Association
	(4) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and these Articles of Association. If the board of directors does not adopt or fully adopt the recommendations of the Compensation and Evaluation Committee, it shall record the opinions of the Compensation and Evaluation Committee and the specific reasons for non-adoption in the board resolution and disclose such information.
127. When the board of directors dispose any fixed assets of Company, if the sum of the estimated value of the fixed assets to be disposed of, and the consideration received for the fixed assets have been disposed of during the period of four months immediately preceding the proposed disposal, exceeds 33% of the value of the fixed assets as shown in the latest audited balance sheet considered at a shareholders' general meeting, the board of directors shall not dispose or agree to dispose of such fixed assets without prior approval of the shareholder's general meeting. For the purpose of this Article, disposal of fixed assets includes an act involving transfer of interests in certain assets other than an act of providing fixed assets as security. The validity of a disposal of fixed assets by the Company shall not be affected by the breach of the first paragraph of this Article.	Deleted

Original Articles of Association	Amended Articles of Association
128. The Chairman shall exercise the following powers: (1) to preside the **shareholders'** general meetings and to convene and preside meetings of the board of directors; (2) to inspect the implementation of the resolutions of the board of directors; (3) to sign securities issued by the Company, major contracts and other important documents or execute a power of attorney in order to authorize other representatives to execute such documents; (4) to participate in meetings of the president and other important meetings of the Company and to provide guidance on important business activities of the Company when the board of directors is not in session; (5) to exercise the special right to rule on and deal with affairs of the Company at times of force majeure events such as war and natural calamities, provided that such rights shall be exercised in the interests of the Company and a report in writing thereof shall be presented in time to the board of directors and the **shareholders'** general meeting subsequently; and (6) other powers conferred by these Articles and the board of directors. If the chairman is unable to perform his duties, he may designate a deputy chairman to perform the same on his behalf.	**112.** The Chairman shall exercise the following powers: (1) to preside the general meetings and to convene and preside meetings of the board of directors; **(2)** to **supervise and** inspect the implementation of the resolutions of the board of directors; (3) to sign securities issued by the Company, major contracts and other important documents or execute a power of attorney in order to authorize other representatives to execute such documents; (4) to participate in meetings of the president and other important meetings of the Company and to provide guidance on important business activities of the Company when the board of directors is not in session; (5) to exercise the special right to rule on and deal with affairs of the Company at times of force majeure events such as war and natural calamities, provided that such rights shall be exercised in the interests of the Company and a report in writing thereof shall be presented in time to the board of directors and the general meeting subsequently; and (6) other powers conferred by these Articles and the board of directors. If the **chairperson** is unable to perform his**/her** duties, he**/she** may designate a deputy **chairperson** to perform the same on his**/her** behalf.

Original Articles of Association	Amended Articles of Association
129. The board of directors shall hold at least **two** meetings every year which shall be convened by the Chairman. Extraordinary meetings of the Board shall be held in any of the following circumstances: (1) deemed as necessary by the Chairman; (2) proposed by the shareholders representing more than one tenth of voting rights; (3) proposed jointly by more than one-third of the Directors; **(4)** proposed by the **Supervisory Committee**; (5) proposed by the President.	**113.** The board of directors shall hold at least **four** meetings every year which shall be convened by the Chairman. Extraordinary meetings of the Board shall be held in any of the following circumstances: (1) deemed as necessary by the Chairman; (2) proposed by the shareholders representing more than one tenth of voting rights; (3) proposed jointly by more than one-third of the Directors; **(4)** proposed by the **audit and risk committee**; (5) proposed by the President.

Original Articles of Association	Amended Articles of Association
132. No notice of the board meeting shall be required if the time and venue of **ordinary** meetings of the board of directors have been fixed by the board of directors in advance. If the time and venue of **ordinary** meetings of the board of directors have not been fixed by the board of directors in advance, the chairman shall send to all the directors notice of the **time and place of ordinary or provisional meeting of the board of directors** by telex, telegram, facsimile, express delivery or, registered mail or delivery in person not **less than 10 days and not more than 30 days before such meeting. Any director may waive his right to receive notice of directors' meeting.** The notice shall be written in Chinese and may be accompanied with an English version if necessary. The notice shall set out the time and venue of meeting, **agenda** and business to be transacted. Notice of a meeting shall be deemed to have been served to the director who has attended such meeting without protesting against, before or at the commencement of such meeting, any lack of notice.	**116.** No notice of the board meeting shall be required if the time and venue of **regular** meetings of the board of directors have been fixed by the board of directors in advance. If the time and venue of **regular** meetings of the board of directors have not been fixed by the board of directors in advance, the **chairperson** shall send to all the directors notice of the **meeting** by telex, telegram, facsimile, express delivery or, registered mail or delivery in person at least fourteen days prior to the regular Board meeting and **at least five days prior to the extraordinary Board meeting. In urgent circumstances where it is necessary to convene an extraordinary Board meeting as soon as possible, the meeting notice may be issued at any time by telephone or other oral means, but the convener shall explain the circumstances at the meeting.** The notice shall be written in Chinese and may be accompanied with an English version if necessary. The notice shall set out the time**,** venue**, duration, purpose** and business**, as well as the date of issuance of the notice**. Notice of a meeting shall be deemed to have been served to the director who has attended such meeting without protesting against, before or at the commencement of such meeting, any lack of notice.
133. The board of directors shall provide to the directors sufficient information including the background information relating to the matters to be discussed at the meeting and those relevant materials and data **to facilitate directors' understanding of the Company's business development**.	**117.** The board of directors shall provide to the directors sufficient information including the background information relating to the matters to be discussed at the meeting**, the deliberations of the independent directors' special meeting (if any), and the opinions of the special committees of the board of directors (if any), as well as all** materials and data **necessary for directors to vote on the proposals**.

Original Articles of Association	Amended Articles of Association
135. The board of directors may adopt written resolutions in lieu of convening meetings of the board of directors. However, the draft of such resolutions shall be sent to every director by delivery in person, post, telex or facsimile. A resolution shall be a directors' resolution without the need to convene a board meeting if it has been sent to all directors, approved and signed by the requisite number of directors to pass the resolution and returned to the secretary of the board of directors by one of the aforesaid means.	**119.** The board of directors may adopt written resolutions in lieu of convening meetings of the board of directors**, provided that the requirements of the listing rules of the stock exchange on which the Company's shares are listed are complied with**. However, the draft of such resolutions shall be sent to every director by delivery in person, post, telex or facsimile. A resolution shall be a directors' resolution without the need to convene a board meeting if it has been sent to all directors, approved and signed by the requisite number of directors to pass the resolution and returned to the secretary of the board of directors by one of the aforesaid means.
136. A meeting of the board of directors shall be held only when more than half of the directors attend the meeting. Each director shall have one vote. The resolution of board of directors shall be passed by the affirmative votes of more than half of the directors of the board. **If the numbers of votes cast for and against a resolution are equal, the chairman shall have right to a second vote.**	**120.** A meeting of the board of directors shall be held only when more than half of the directors attend the meeting. Each director shall have one vote. The resolution of board of directors shall be passed by the affirmative votes of more than half of the directors of the board.
137. Where any of the directors has any connected relationship with the enterprise involved in the matter to be decided at the meeting of the board of directors, he shall not vote on the relevant resolution, nor may he vote on behalf of any other director. The meeting of the board of directors shall not be held unless more than half of the unconnected directors are present at the meeting. A resolution of the board of directors shall be passed by more than half of the unconnected directors. If the number of unconnected directors in presence is less than 3 persons, the matter shall be submitted to the **shareholders'** general meeting of the Company for consideration and discussion.	**121.** Where any of the directors has any connected relationship with the enterprise **or individual** involved in the matter to be decided at the meeting of the board of directors, **the director shall promptly report this to the board in writing. Directors who are related** shall not vote on the relevant resolution, nor may he vote on behalf of any other director. The meeting of the board of directors shall not be held unless more than half of the unconnected directors are present at the meeting. A resolution of the board of directors shall be passed by more than half of the unconnected directors. If the number of unconnected directors in presence is less than 3 persons, the matter shall be submitted to the general meeting of the Company for consideration and discussion.

Original Articles of Association	Amended Articles of Association
138. The directors shall attend in person the board meetings. A director who is unable to attend a board meeting may in writing appoint another director as his proxy to attend the meeting. The instrument appointing proxy shall specify the scope of authorization in detailed terms. The proxy representing the appointer to attend the meeting shall have the rights of the directors within the scope of authorization. When a Director who does not attend a board meeting and who has not appointed a proxy to attend the same on his behalf, he shall be deemed to have waive his right to vote at the meeting.	**122.** The directors shall attend in person the board meetings. A director who is unable to attend a board meeting may in writing appoint another director as his or her proxy to attend the meeting. The instrument appointing proxy shall specify the scope of authorization in detailed terms**, but an independent director may not authorize a non-independent director to vote on his or her behalf**. The proxy representing the appointer to attend the meeting shall have the rights of the directors within the scope of authorization. When a Director who does not attend a board meeting and who has not appointed a proxy to attend the same on his or her behalf, he or she shall be deemed to have waive his or her right to vote at the meeting.
140. The board of directors shall keep the resolutions in respect of business conducted at the meetings in the minutes of the meetings. Any director is entitled to submit his proposed amendments or supplement to the minutes in writing to the chairman within one week after receiving the minutes. The directors, secretary to the board of directors and recorder who have attended the meeting shall sign on the minutes. The directors shall be accountable to the resolutions of the board of directors. Where a resolution violates the laws, administrative rules or these Articles and has caused severe losses to the Company, the directors voting in favor of such resolution shall be liable for compensation to the Company. If it is proved that a certain director has expressed a dissenting opinion during voting and the incident is recorded in the minutes of the meeting, the said director shall be exempted from such liability.	**124.** The board of directors shall keep the resolutions in respect of business conducted at the meetings in the minutes of the meetings. Any director is entitled to submit his proposed amendments or supplement to the minutes in writing to the **chairperson** within one week after receiving the minutes. The directors, secretary to the board of directors and recorder who have attended the meeting shall sign on the minutes. The directors shall be accountable to the resolutions of the board of directors. Where a resolution violates the laws, administrative rules or these Articles**, or a resolution of the general meeting** and has caused severe losses to the Company, the directors voting in favor of such resolution shall be liable for compensation to the Company. If it is proved that a certain director has expressed a dissenting opinion during voting and the incident is recorded in the minutes of the meeting, the said director shall be exempted from such liability.
143. The Company shall have a secretary of the board of directors who shall be appointed by the board of directors. **The secretary of the board of directors shall be an officer of the Company.**	**141.** The Company shall have a secretary of the board of directors who shall be appointed by the board of directors.

Original Articles of Association	Amended Articles of Association
144. Secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, be responsible to the Company and the Board, and perform the following duties:	**142.** Secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, be responsible to the Company and the Board, and perform the following duties:
(1) to be responsible for **releasing** the Company's information **to the external**, coordinating the Company's information disclosure, organising the formulation of Information Disclosure Management System of the Company, and urging the Company and relevant information disclosure obligors to comply with the regulations on information disclosure;	(1) to be responsible for the Company's information **disclosure affairs**, coordinating the Company's information disclosure, organising the formulation of Information Disclosure Management System of the Company, and urging the Company and relevant information disclosure obligors to comply with the regulations on information disclosure;
(2) to be responsible for managing investor relations, and coordinating the information communication among the Company, securities regulatory authorities, investors, **securities service institutions** and media;	(2) to be responsible for managing investor relations, and coordinating the information communication among the Company, securities regulatory authorities, investors, **de facto controllers, intermediaries** and media;
(3) to organise the preparation of the Board meetings and general meetings, attend the general meetings, the Board meetings and the meetings of the **Supervisory Committee and** senior management, and be responsible for record work of the Board meetings and sign;	(3) to organise the preparation of the Board meetings and general meetings, attend the general meetings, the Board meetings and the meetings of the senior management, and be responsible for record work of the Board meetings and sign;

Original Articles of Association	Amended Articles of Association
(4) to be responsible for confidentiality work of information disclosure, **timely** report and disclose to the stock exchange in the event of divulgence of undisclosed significant information;	**(4)** to be responsible for confidentiality work of information disclosure, **immediately** report and disclose to the stock exchange in the event of divulgence of undisclosed significant information;
(5) to keep close eyes on media reports and actively seek to prove their truthfulness, and to urge the **Board** to timely respond to the stock exchange's enquiry;	**(5)** to keep close eyes on media reports and actively seek to prove their truthfulness, and to urge the **Company and other relevant entities** to timely respond to the stock exchange's enquiry;
(6) to organise trainings on laws and administrative regulations for the Company's directors**, supervisors** and senior management members and assist them in understanding their respective duties in information disclosure;	(6) to organise trainings on laws and administrative regulations for the Company's directors and senior management and assist them in understanding their respective duties in information disclosure;
(7) to inform the Company's directors, supervisors and senior management members should they in violation of laws, administrative regulations and other regulatory documents, regulations on stock exchange and articles of association, or to remind relevant persons and timely report to the CSRC and the stock exchange in the event of any or potential decision against the relevant regulations by the Company;	**(7) to supervise directors and senior management in complying with laws and regulations, relevant provisions of the stock exchange, and the Company's articles of association, and in fulfilling their commitments; when aware of resolutions made or likely to be made by the Company, directors, or senior management that violate relevant provisions, they shall remind them and immediately report to the stock exchange truthfully;**

Original Articles of Association	Amended Articles of Association
(8) to be responsible for the Company's **equity interest** management **and keep information on the shareholding of the Company's directors, supervisors, senior management members and controlling shareholder and its directors, supervisors, and senior management members, and to be responsible for disclosing changes in the shareholdings of the Company's directors, supervisors, senior management members;** (9) other duties as prescribed by the Company Law, CSRC and the stock exchange.	**(8)** to be responsible for **the** management **of changes in the** Company's **shares and derivative products;** (9) other duties as prescribed by the Company Law, CSRC and the stock exchange.
145. A director or other officer of the Company may be appointed as the secretary to the board of the directors. The accountant of the accountants firm appointed by the Company shall not concurrently appointed as the secretary to the board of directors. **Where the secretary of the board of directors of the Company is also a director, if an act is required to be done by a director and the secretary separately, the person who is both the secretary and a director shall not perform the act in his dual capacity.** The secretary to the Board shall still assume the responsibilities of the secretary to the Board subsequent to dismissal or resignation and prior to performance of the obligations of reports and announcements or completion of procedures for leaving post and handing over archives.	**143.** A director or other officer of the Company may be appointed as the secretary to the board of the directors. The accountant of the accountants firm appointed by the Company shall not concurrently appointed as the secretary to the board of directors. The secretary to the Board shall still assume the responsibilities of the secretary to the Board subsequent to dismissal or resignation and prior to performance of the obligations of reports and announcements or completion of procedures for leaving post and handing over archives.

Original Articles of Association	Amended Articles of Association
147. The president shall be accountable to the board of directors and shall perform the following duties:	**136.** The president shall be accountable to the board of directors and shall perform the following duties:
(1) to take charge of the management of the production and business operations of the Company, to organize the implementation of the resolutions of the board of directors, and to report the work to the board of directors;	(1) to take charge of the management of the production and business operations of the Company, to organize the implementation of the resolutions of the board of directors, and to report the work to the board of directors;
(2) to organize the implementation of the annual business plans and investments plans of the Company;	(2) to organize the implementation of the annual business plans and investments plans of the Company;
(3) to propose development programs, annual production and operation plans, annual budget, plans for after-tax profit distributions and plans for making up losses of the Company;	(3) to propose development programs, annual production and operation plans, annual budget, plans for after-tax profit distributions and plans for making up losses of the Company;
(4) to formulate plans for the establishment of the internal management organization of the Company;	(4) to formulate plans for the establishment of the internal management organization of the Company;
(5) to formulate the basic management system of the Company;	(5) to formulate the basic management system of the Company;

Original Articles of Association	Amended Articles of Association
(6) to formulate basic rules and regulations of the Company; (7) to convene and to president's meetings; **(8)** to propose to appoint or dismiss the Senior Vice President, Vice President, Chief Accountant and other officers of the Company; (9) to appoint, remove or transfer management personnel and workers of the Company other than those who shall be appointed or dismissed by the board of directors (unless otherwise provided in these Articles); (10) to determine the imposition of any awards or penalties, promotion or demotion, increase or reduction in salaries/wages or the appointment, or dismissal of staff of the Company; (11) to represent the Company externally in handling important business matters within the scope of authorization by the board of directors; (12) other duties conferred by these Articles and the board of directors.	(6) to formulate basic rules and regulations of the Company; (7) to convene and to president's meetings; **(8)** to propose to **the board of directors the appointment or dismissal of** the Senior Vice President, Vice President, Chief Accountant, **general legal counsel** and other officers of the Company; (9) to appoint, remove or transfer management personnel and workers of the Company other than those who shall be appointed or dismissed by the board of directors (unless otherwise provided in these Articles); (10) to determine the imposition of any awards or penalties, promotion or demotion, increase or reduction in salaries/wages or the appointment, or dismissal of staff of the Company; (11) to represent the Company externally in handling important business matters within the scope of authorization by the board of directors; (12) other duties conferred by these Articles and the board of directors.
148. The president may attend the board meetings. The general manger who is not a director shall not have voting right at the board meetings.	**137.** The president may attend the board meetings. The general manger who is not a director shall not have voting right at the board meetings. **The board of directors may, as necessary, invite senior management of the Company, persons in charge of relevant business departments, experts, and other relevant persons to attend meetings to explain relevant proposals, provide advice, express opinions, or answer questions.** **When matters under consideration by the board of directors involve legal issues, the general legal counsel shall attend and provide legal opinions.**

Original Articles of Association	Amended Articles of Association
152. When performing his duties, the president shall perform faithfully and diligently his obligations in accordance with the provisions of the laws, administrative rules and these Articles.	**Deleted**
165. A person shall be disqualified from being a director**, supervisor, president or other officer** of the Company if any one of the following circumstances applies: **(1)** **a person who is incapable of** taking civil action or has restricted capability on civil action; **(2)** a person who has been sentenced to punishment having committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offence, where a period of less than five years has been elapsed since the date of enforcement of the penalty **or persons who have committed crimes and have been deprived of their political rights due to such crimes, where a period of less than five years has been elapsed since the date of enforcement**; (3) a person who is a director, factory manager or manager of a company or an enterprise which is bankrupt and liquidated and who has to bear personal liability for the insolvency of that company or enterprise, and a period of three years has not yet been elapsed since the completion date of bankruptcy and liquidation of that company or enterprise;	**96.** A person shall be disqualified from being a director of the Company if any one of the following circumstances applies: (1) taking civil action or **having** restricted capability on civil action; (2) a person who has been sentenced to punishment having committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offence **or have been deprived of their political rights due to having committed crimes**, where a period of less than five years has been elapsed since the date of enforcement of the penalty **or having been granted probation, with the probation period having expired but not more than two years**; (3) a person who is a director, factory manager or manager of a company or an enterprise which is bankrupt and liquidated and who has to bear personal liability for the insolvency of that company or enterprise, and a period of three years has not yet been elapsed since the completion date of bankruptcy and liquidation of that company or enterprise;

Original Articles of Association	Amended Articles of Association
(4) **a person who is** a legal representative of a company or enterprise, the business licence of which has been canceled on the grounds of contravention of the laws and bears personal liability therefor, and a period of three years has not yet been elapsed since the cancellation of the business licence of that company or enterprise; **(5)** a person who has a relatively substantial amount of debts due and outstanding; **(6)** **a person who shall be disqualified from being a director** if currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed; **(7)** **a person who assumes other administrative offices other than director and supervisor in the controlling shareholder company shall not serve as the senior officer of the Company, except where a waiver is granted by the regulatory authorities;** (8) other circumstances set out in the laws, administrative regulations or departmental rules.	**(4)** **being** a legal representative of a company or enterprise, the business licence of which has been canceled on the grounds of contravention of the laws and bears personal liability therefor, and a period of three years has not yet been elapsed since the cancellation of the business licence **and order for closure** of that company or enterprise; (5) a person who has a relatively substantial amount of debts due and outstanding **was listed by the People's Court as a discredited executor**; (6) if currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed; **(7)** **has been publicly recognized by a securities trading venue as unsuitable to serve as a director or senior management of a listed company, and the period has not expired;** (8) other circumstances set out in the laws, administrative regulations or departmental rules. **If a director is elected or appointed in violation of the provisions of this article, the election, appointment, or engagement shall be invalid. If a director falls under any of the circumstances specified in this article during his or her term of office, the Company shall remove him or her from office and suspend his or her duties.**
166. The validity of an act of a director, president or other officer of the Company on behalf of the Company is not, vis-à-vis a bona fide third party, affected by any irregularity in his election or appointment or any defect in his qualification.	**Deleted**

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td>167. In addition to obligations imposed by the laws, administrative rules or required by the rules of the stock exchanges on which shares of the Company are listed, each director, supervisor, president and other officer shall be accountable to each shareholder for the following in exercising their powers entrusted to him by the Company:

(1) not to cause the Company to exceed the scope of the business stipulated in its business licence;

(2) to act faithfully in the best interests of the Company;

(3) not to deprive in any guise the Company's properties, including but not limited to any opportunities beneficial to the Company;

(4) not to deprive the personal rights of shareholders, including but not limited to the rights of distribution and voting rights, save and except pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with these Articles.

The directors, supervisors, president and other senior management members shall timely inform the Company of their connected relationship with the Company; and the Company shall report to the stock exchange for filing as required.</td><td>Deleted</td></tr>
<tr><td>168. A director, supervisor, president or other officer of the Company owes a duty, in the exercise of his rights and the discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in a similar occasion.</td><td>Deleted</td></tr>
</table>

Original Articles of Association	Amended Articles of Association
169. A director, supervisor, president or other officer of the Company shall, in performing his duties, observe the obligations of fidelity and shall not place himself in a position where his duty and his interest may conflict. Such rules shall include but not limited to the following duty: (1) to act honestly in the best interests of the Company; (2) to exercise his powers within the scope specified and not to exceed the scope; (3) to exercise the discretion vested in him personally and not to allow himself to act under the direction of other person and, unless it is permitted by the laws, administrative rules or with the consent of shareholders having knowledge of the situation at general meetings, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;	97. Directors shall comply with laws, administrative regulations, and the provisions of these Articles of Association, shall have a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and those of the Company, and shall not use their powers to obtain improper benefits. Directors shall have the following duties of loyalty to the Company: (1) They shall not encroach upon the property of the Company or misappropriate the funds of the Company; (2) They shall not deposit the funds of the Company in accounts opened in their own names or in the names of other individuals; (3) They shall not use their powers to bribe or receive other illegal income; (4) They shall not directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the board of directors or the general meeting and obtaining the approval of the board of directors or the general meeting in accordance with the provisions of these Articles of Association;

Original Articles of Association	Amended Articles of Association
(5) except in accordance with these Articles or with the consent of shareholders having knowledge of the situation at general meeting, not to enter into any contract, transaction or arrangement with the Company; (6) without the consent of shareholders having knowledge of the situation at general meeting, not to use the Company's property for his own benefit; (7) not to accept any bribes or other illegal income by making use of his position; not to deprive in any guise the Company's property, including but not limited to opportunities beneficial to the Company; (8) without the consent of shareholders having knowledge of the situation at general meeting, not to accept commissions in connection with the Company's transactions; (9) to comply with the Articles of Association, to carry out the duties faithfully and to protect the interest of the Company, not to use his position and authority to procure personal benefits;	(5) They shall not use their positions to seek business opportunities belonging to the Company for themselves or others, except where they report to the board of directors or the general meeting and obtain the approval of the general meeting, or where the Company cannot use such business opportunities in accordance with the provisions of laws, administrative regulations or these Articles of Association; (6) They shall not engage in or operate businesses similar to those of the Company for themselves or others without reporting to the board of directors or the general meeting and obtaining the approval of the general meeting; (7) They shall not accept commissions from others for transactions with the Company for their own benefit; (8) They shall not disclose the Company's secrets without authorization; (9) They shall not use their related party relationships to harm the interests of the Company;

Original Articles of Association	Amended Articles of Association
(10) without the consent of shareholders having knowledge of the situation at general meeting, not to compete in any way with the Company; (11) not to misappropriate funds of the Company or to make loan to others using the funds of the Company; not to open accounts in his own name or name of other person for depositing Company assets; not to use Company's assets as security for personal loans of any shareholders of the Company or other individuals; (12) without the consent of shareholders having knowledge of the situation at general meeting, not to disclose the confidential information relating to the Company acquired during tenure of his office and not to use the information other than in furtherance of the interests of the Company, however, disclosure of such information to the court or other government authorities is permitted in the following circumstances: (i) disclosure is provided under the laws; (ii) disclosure is required in the public interests; (iii) disclosure is required in the interests of such director, supervisor, president and other officer.	(10) Other duties of loyalty stipulated by laws, administrative regulations, departmental rules and regulations, and these Articles of Association. The income obtained by directors in violation of the provisions of this Article shall belong to the Company; if losses are caused to the Company, they shall bear liability for compensation. The provisions of paragraph 2, item (4) of this Article shall apply to contracts or transactions entered into by close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and related parties that have other relationships with directors and senior management.

Original Articles of Association	Amended Articles of Association
	98. Directors shall comply with the provisions of laws, administrative regulations, and these Articles of Association, and shall have a duty of diligence to the Company. In performing their duties, they shall exercise the reasonable care that a manager should normally exercise in the best interests of the Company. Directors shall have the following duties of diligence to the Company: (1) Exercise the rights conferred by the Company with prudence, seriousness, and diligence to ensure that the Company's commercial conduct complies with national laws, administrative regulations, and various national economic policies, and that its commercial activities do not exceed the scope of business specified in its business license; (2) Treat all shareholders fairly; (3) Keep abreast of the Company's business operations and management status; (4) Sign written confirmation of the Company's regular reports to ensure that the information disclosed by the Company is true, accurate, and complete; (5) Provide the audit and risk committee with relevant information and materials in a truthful manner and shall not obstruct the audit and risk committee in the exercise of its powers; (6) Other due diligence obligations stipulated by laws, administrative regulations, departmental rules, and these Articles of Association.

Original Articles of Association	Amended Articles of Association
Nil; newly added	101. The provisions of this Articles of Association regarding circumstances in which a person may not serve as a director and the management system for leaving office shall also apply to senior management. The provisions of this Articles of Association regarding the duties of loyalty, diligence, and integrity of directors shall also apply to senior management.
170. A director, supervisor, president or other officer of the Company shall not direct the following persons or institutions ("related parties") to do such things that a director, supervisor, president or other officer is prohibited from doing: (1) the spouse or non-adult children of that director, supervisor, president or other officer of the Company; (2) the trustee of a director, supervisor, president or other officer of the Company or any person referred to in the above paragraph (1) of this Article; and the company (including an equity joint venture, cooperative or contractual joint venture) over which the trustee, acting in his capacity as such trustee, is directly or indirectly exercising control and those holding companies (including an equity joint venture, cooperative or contractual joint venture) controlled by such trustee or any subsidiary companies (including an equity joint venture, cooperative or contractual joint venture) controlled by such holding company.	Deleted

Original Articles of Association	Amended Articles of Association
(3) the partner of that director, supervisor, president or other officer of the Company or any person referred to the above paragraphs (1) and (2) of this Article; (4) a company (including an equity joint venture, cooperative or contractual joint venture) in which a director, supervisor, president or other officer of the Company, alone or jointly or severally with one or more persons referred to in the above paragraphs (1), (2) and (3) of this Article or other director, supervisor, president or other officer, has a de facto controlling interest; or (5) a director, supervisor, president and officers of a company referred to in the above paragraph (4) of this Article. The "control" referred to in this Article shall mean the exercise of 30% (or such other amount as may from time to time be specified in the applicable PRC law as being the level for triggering a mandatory general offer or for otherwise establishing legal or management control over a business enterprise) or more of the voting power at general meetings, or to control the composition of a majority of the board and any other company which is its subsidiary or holding company or a fellow subsidiary of any such holding company, by a director, supervisor, president or other officer or the persons referred to in the above paragraphs (1) to (5) alone or jointly or severally with one another.	
172. Save as mentioned in Articles 67, a director, supervisor, president or other officer of the Company may be relieved of liability for specific default in performing his duty by the consent of shareholders having knowledge of the situation at general meeting.	Deleted

Original Articles of Association	Amended Articles of Association
173. Where a director, supervisor, president or other officer of the Company and his related parties is/are 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 contract of services, the director, supervisor, president or other officer of the Company so interested shall declare the nature and extent of his interest to the board of directors soonest possible, whether or not the contract, transaction or arrangement made or proposed is otherwise subject to the approval of the board of directors. The interested director, supervisor, president or other officer shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his related parties has/have a material interest nor shall he be counted in the quorum present at the meeting, save for the exceptions in respect of the following matters: (1) the giving of any security or indemnity to the director, supervisor, president or other officer or his related parties in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries;	Deleted

Original Articles of Association	Amended Articles of Association
(2) the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the director, supervisor, president or other officer or his related parties has/have himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security; (3) any proposal concerning any other company in which the director, supervisor, president or other officer or his related parties is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the director, supervisor, president or other officer or his related parties is/are beneficially interested in shares of that company, provided that the director, supervisor, president or other officer and any of his associates are not in aggregate beneficially interested in 5% or more of the issued shares of any class of such company (or of any third company through which his interest or that of his associates is derived) or of the voting rights;	

Original Articles of Association	Amended Articles of Association
(4) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including: (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the director, supervisor, president or other officer or his related parties may benefit; or (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to director, supervisor, president or other officers, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any director, supervisor, president or other officer, or his related parties, as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and	

Original Articles of Association	Amended Articles of Association
(5) any contract or arrangement in which the director, supervisor, president or other officer or his related parties is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company. Unless the interested director, supervisor, general manger or other officer has disclosed his interest in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement has been approved by the board of directors at a meeting in which the interested director is not counted in the quorum and has refrained from voting, the contract, transaction or arrangement in which a director, supervisor, president or other officer 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 director, supervisor, president or other officer concerned. A director, supervisor, president and other officer of the Company is deemed to be interested in a contract, transaction or arrangement in which his related parties have interest.	

Original Articles of Association	Amended Articles of Association
174. Where a director, supervisor, president and other officer of the Company gives to the board of directors a notice in writing stating that, by reason of the facts specified in the notice, he or his related parties is/are interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, that notice shall be deemed for the purpose of the preceding Article to be a sufficient declaration of his interest, so far as attributable to those facts, in relation to any contract, transaction or arrangement of that description which may subsequently be made by the Company; provided that such 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 by the Company.	**Deleted**
176. The Company is prohibited from, directly or indirectly, making a loan to and providing any guarantee in respect of a loan to a director, supervisor, president and other officer of the Company or that of its holding company or making a loan to or providing any guarantee in respect of a loan to his related parties. **The prohibition set out above does not apply to the following situations:** **(1) the provision of a loan or guarantee for a loan to a subsidiary of the Company;**	**Deleted**

Original Articles of Association	Amended Articles of Association
(2) the provision of a loan or a guarantee for a loan by the Company, under a service contract approved by shareholders at general meeting or the provision of funds by the Company to any of its directors, supervisors, presidents and other officers of the Company for settlement of expenditure incurred or to be incurred by him for the Company's sake or for the purpose of enabling him to perform his duties in the Company; (3) the Company may make a loan to or provide a guarantee in respect of a loan to any of its directors, supervisors, managers and others officers and his related parties in the ordinary course of the business of the Company on normal commercial terms, where the ordinary course of business of the Company includes lending of money or provision of guarantees.	
177. A loan made by the Company in breach of the preceding Article shall be forthwith repaid by the recipient of the loan regardless of the terms of such loan.	Deleted
178. A guarantee provided by the Company in breach of the paragraph 1 of the Article 172. shall be unenforceable against the Company unless: (1) the guarantee has been provided in respect of a loan to any one of the related parties of a director, supervisor, president and other officer of the Company or of the holding company of the Company and at the time the loan was advanced the lender did not know of the circumstances; (2) the collateral provided by the Company has been legally sold to a bona fide purchaser by the lender.	Deleted
179. A guarantee as mentioned in the preceding Articles includes an undertaking made by the guarantor or provision of a property to secure the performance of obligations by the obligor.	Deleted

Original Articles of Association	Amended Articles of Association
180. In addition to any rights and remedies provided by the laws or administrative rules where a director, supervisor, president or other officer of the Company is in breach of his duties to the Company, the Company has a right to: (1) claim damages from the director, supervisor, president and other officer 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 officer or that entered by the Company with a third party where such third party knew or should have known that there was such a breach of duty of such director, supervisor, president and other officer; (3) demand the relevant director, supervisor, president and other officers to return the proceeds received as a result of the breach of obligation;	102. If directors or senior management cause damage to others in the performance of their duties for the Company, the Company shall bear liability for compensation; if directors or senior management act with intent or gross negligence, they shall also bear liability for compensation. If directors or senior management violate laws, administrative regulations, departmental rules, or the provisions of these Articles of Association in the performance of their duties for the Company and cause losses to the Company, they shall bear liability for compensation.

Original Articles of Association	Amended Articles of Association
(4) recover for itself any monies received by the relevant director, supervisor, president and other officer which should have been received by the Company, including but not limited to commissions; (5) demand refund from the relevant director, supervisor, president and other officer the interest earned or which may have been earned from the amount that should be payable to the Company; (6) take legal proceedings for a judgment that any property acquired by the director, supervisor, president and other officer in breach of his duty shall belong to the Company.	
181. The Company shall, with the prior approval of shareholders at general meeting, enter into a contract in writing with each director or supervisor in which his remuneration is stipulated. The aforesaid remuneration includes: (1) remuneration in respect of his service as a director, supervisor or officer of the Company; (2) remuneration in respect of his service as a director, supervisor or officer of any subsidiary of the Company; (3) remuneration for the provision of other services in the management of the Company or the subsidiary of the Company; (4) compensation for loss of office or retirement of such directors or members of the supervisory committee. Except under a contract as aforesaid, no proceedings may be brought by a director or supervisor against the Company for the benefits that should be obtained by him in respect of the matters specified above.	Deleted

Original Articles of Association	Amended Articles of Association
182. The contract of remuneration entered between the Company and the director, supervisor of the Company shall provide that, where in connection with the takeover of the Company, a director or supervisor of the Company is entitled to the compensation or other payments for loss of office or retirement subject to the prior approval of shareholders at general meeting. **A takeover of the Company referred to in the preceding paragraph means:** **(1) a takeover offer made to all shareholders by any person;** **(2) a takeover offer made by any person to let the offeror become the controlling shareholder (such controlling shareholder has the same definition as that in Article 68 of these Articles).** **If the relevant director or supervisor does not comply with this Article, any sum received by him shall belong to those persons who have sold their shares as a result of the offer made as aforesaid, and the expenses incurred in distributing the said monies proportionally shall be borne by him and shall not be deducted out of such monies.**	**Deleted**
183. The Company shall formulate the accounting system **and internal audit system** of the Company in accordance with the relevant requirement of the laws, administrative rules and the PRC Accounting Standard stipulated by the authority of the State Council governing financial matters.	**144.** The Company shall formulate the accounting system of the Company in accordance with the relevant requirement of the laws, administrative rules and the PRC Accounting Standard stipulated by the authority of the State Council governing financial matters.
187. The Company shall not, except from the statutory books of accounts, have any other books of accounts.	**148.** The Company shall not, except from the statutory books of accounts, have any other books of accounts. **The Company's funds shall not be deposited in accounts opened in the name of any individual.**

Original Articles of Association	Amended Articles of Association
188. The Company shall announce quarterly financial reports within 30 days after the end of the first 3 months and 9 months of every financial year. **Interim financial reports shall be announced within 60 days after the end of the first 6 months of the financial year. Annual financial reports shall be announced within 120 days after the end of the financial year.** Annual financial reports shall be audited in accordance with the laws.	**149.** The Company shall announce quarterly financial reports within 30 days after the end of the first 3 months and 9 months of every financial year. **The Company shall submit and disclose its annual report to the CSRC's local institutions and the stock exchange within four months after the end of each fiscal year, and submit and disclose its interim report to the CSRC's local institutions and the stock exchange within two months after the end of the first half of each fiscal year.** **The above-mentioned annual report and interim report shall be prepared in accordance with the relevant laws, administrative regulations, and the provisions of the CSRC and the stock exchange.** Annual financial reports shall be audited **by an accounting firm** in accordance with the laws.
190. The financial report of the Company shall be made available at the Company for inspection by shareholders 20 days before the annual general meeting. Each shareholder shall be entitled to obtain a copy of the financial report referred to in this Chapter. **Unless otherwise provided in the Articles of Association (including Article 233), a copy of the aforesaid report shall, not less than 21 days before the date of the annual general meeting, be sent by pre-paid mail by the Company to every holder of overseas listed foreign shares. The address of the recipient shall be the address as registered on the register of members.**	**Deleted**
192. Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations.	**Deleted**

Original Articles of Association	Amended Articles of Association
194. The Company may distribute dividends by way of cash or stocks. Cash dividend is prior to share dividend. If the Company satisfies the cash dividends conditions, it is required to make dividend distribution with cash dividends. Where the Company's share capital size and equity structure are rational and its share capital increases in line with its results growth, the Company may distribute its profit by shares. The profit distribution by shares by the Company shall be on the premise of giving reasonable cash dividends return to shareholders and maintaining proper share capital size, and give comprehensive consideration to the growth, dilution of net asset value per share and other factors. Investors' reasonable investment return shall be respected in the Company's profit distribution, the Company shall fully listen to the opinions of the minority shareholders, protect the lawful interests of minority investors and safeguard the rights that shareholders of the Company are entitled to by laws such as return on assets. The profit distribution policies of the Company shall maintain continuity and stability in compliance with relevant laws and regulations as well as regulations of CSRC. The management and the Board of the Company shall formulate profit distribution plan according to the Company's profitability and actual needs for its business development in consideration of its capital demand, reasonable investment returns to shareholders, the social capital cost and external financing conditions as well as the will of minority shareholders and opinions of independent directors.	**160.** The Company may distribute dividends by way of cash or stocks. Cash dividend is prior to share dividend. If the Company satisfies the cash dividends conditions, it is required to make dividend distribution with cash dividends. Where the Company's share capital size and equity structure are rational and its share capital increases in line with its results growth, the Company may distribute its profit by shares. The profit distribution by shares by the Company shall be on the premise of giving reasonable cash dividends return to shareholders and maintaining proper share capital size, and give comprehensive consideration to the growth, dilution of net asset value per share and other factors. Investors' reasonable investment return shall be respected in the Company's profit distribution, the Company shall fully listen to the opinions of the minority shareholders, protect the lawful interests of minority investors and safeguard the rights that shareholders of the Company are entitled to by laws such as return on assets. The profit distribution policies of the Company shall maintain continuity and stability in compliance with relevant laws and regulations as well as regulations of CSRC. The management and the Board of the Company shall formulate profit distribution plan according to the Company's profitability and actual needs for its business development in consideration of its capital demand, reasonable investment returns to shareholders, the social capital cost and external financing conditions as well as the will of minority shareholders and opinions of independent directors.

Original Articles of Association	Amended Articles of Association
After every half of an accounting year or every accounting year, according to the actual conditions and development objectives of the Company, the Board of the Company shall formulate an annual or interim cash dividend distribution proposal, which will be submitted to a general meeting for approval upon consideration and approval of the **supervisory committee**. **Independent directors shall issue independent opinions on whether such cash dividend proposal is proper, stable and effective in protecting the interests of the investors.** The **supervisor committee** shall supervise the implementation of profit distribution policies and decision-making procedures by the Board and the management. Independent directors may solicit opinions of minority shareholders, put forth cash dividends distribution proposals and directly submitted to the Board for consideration. In the event of any adjustments or alterations to cash dividend policies as a result of material changes in external business environment or own operating conditions, the Board shall submit a proposal to be voted on at a general meeting after independent directors have given their opinions thereon and the **supervisory committee** has approved such proposal. Resolutions made by the Board on proposed adjustments to profit distribution policies shall be approved by over two thirds of all directors and independent directors. Resolutions made by the **supervisory committee** on proposed adjustments to profit distribution policies shall be approved by over two thirds of all **supervisors**. Adjustments to profit distribution policies proposed for consideration at a general meeting shall be approved by over two thirds of the shareholders present at such general meeting.	After every half of an accounting year or every accounting year, according to the actual conditions and development objectives of the Company, the Board of the Company shall formulate an annual or interim cash dividend distribution proposal, which will be submitted to a general meeting for approval upon consideration and approval of the **audit and risk committee**. The **audit and risk committee** shall supervise the implementation of profit distribution policies and decision-making procedures by the Board and the management. Independent directors may solicit opinions of minority shareholders, put forth cash dividends distribution proposals and directly submitted to the Board for consideration. In the event of any adjustments or alterations to cash dividend policies as a result of material changes in external business environment or own operating conditions, the Board shall submit a proposal to be voted on at a general meeting after independent directors have given their opinions thereon and the **audit and risk committee** has approved such proposal. Resolutions made by the Board on proposed adjustments to profit distribution policies shall be approved by over two thirds of all directors and independent directors. Resolutions made by the **audit and risk committee** on proposed adjustments to profit distribution policies shall be approved by over two thirds of all **members**. Adjustments to profit distribution policies proposed for consideration at a general meeting shall be approved by over two-thirds of the shareholders present at such general meeting.

Original Articles of Association	Amended Articles of Association
199. The surplus reserve shall only be used for: (1) making up losses; (2) expansion of production and operation of the Company; (3) conversion into capital. When the Company's statutory surplus reserve is converted into capital, the remaining amount of such reserve shall not be less than 25% of the registered capital.	**165.** The surplus reserve shall only be used for: (1) making up losses; (2) expansion of production and operation of the Company; **(3)** conversion into **registered** capital. **When the capital reserve is used to make up for the Company's losses, the discretionary capital reserve and the statutory capital reserve shall be used first; if this is still insufficient, the capital reserve may be used in accordance with the provisions.** When the Company's statutory surplus reserve is converted into **an increase in registered** capital, the remaining amount of such reserve shall not be less than 25% of the registered capital.

Original Articles of Association	Amended Articles of Association
201. Cash dividend policies of the Company: **(1)** Cash dividends of the Company shall be distributed in proportion to the shares held by shareholders, except where non-pro rata distribution is provided pursuant to laws and regulations or the Articles of Association. **(2)** Where net profit attributable to shareholders of the Company for that year and the accumulated distributable profit as at the end of that year are positive, dividends can be distributed in cash. **(3)** Where the undistributed profit of the Company is positive, the profit distributed in cash for the last three years shall not be less than 30% of the average annual distributable profit realized for the last three years. **(4)** Where the Company makes a profit with sufficient capital, the Company may distribute interim dividends. Unless the general meeting otherwise resolves, the Board shall be authorized by the general meeting to distribute interim dividends. Unless the laws and regulations otherwise require, the amount of interim dividends shall not exceed 50% of the distributable profit as mentioned in the interim profit statement.	**167.** Cash dividend policies of the Company: **(1) Cash dividend policy target is the remaining dividends.** **(2) If the Company's most recent annual audit report is not an unqualified opinion or an unqualified opinion with a paragraph related to significant uncertainties regarding its ability to continue as a going concern, the Company may not distribute profits.** **(3)** Cash dividends of the Company shall be distributed in proportion to the shares held by shareholders, except where non-pro rata distribution is provided pursuant to laws and regulations or the Articles of Association. **(4)** Where net profit attributable to shareholders of the Company for that year and the accumulated distributable profit as at the end of that year are positive, dividends can be distributed in cash.

Original Articles of Association	Amended Articles of Association
(5) Where the Company makes a profit for that year without a cash dividend proposal, the Company shall have sufficient reasons, specify the use of retained capital and make corresponding plans. In addition, the Company shall disclose such reasons and use plans in regular reports, with independent opinions from independent directors expressed thereon. (6) In the event of misappropriation of the Company's capital by a shareholder, the Company shall deduct the capital misappropriated by such shareholder from cash dividends attributable to such shareholder. (7) Where the cash dividend conditions are satisfied, if the Company is in a mature development stage without significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 80%; if the Company is in a mature development stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 40%; and if the Company is in a growth stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 20%.	(5) Where the undistributed profit of the Company is positive, the profit distributed in cash for the last three years shall not be less than 30% of the average annual distributable profit realized for the last three years. (6) Where the Company makes a profit with sufficient capital, the Company may distribute interim dividends. Unless the general meeting otherwise resolves, the Board shall be authorized by the general meeting to distribute interim dividends. Unless the laws and regulations otherwise require, the amount of interim dividends shall not exceed 50% of the distributable profit as mentioned in the interim profit statement. (7) Where the Company makes a profit for that year without a cash dividend proposal, the Company shall have sufficient reasons, specify the use of retained capital and make corresponding plans. In addition, the Company shall disclose such reasons and use plans in regular reports, with independent opinions from independent directors expressed thereon.

Original Articles of Association	Amended Articles of Association
After the profit distribution plan is resolved at a general meeting, **the Board of the Company shall complete cash dividend distribution within two months upon the date of such general meeting.**	**(8)** In the event of misappropriation of the Company's capital by a shareholder, the Company shall deduct the capital misappropriated by such shareholder from cash dividends attributable to such shareholder. **(9)** Where the cash dividend conditions are satisfied, if the Company is in a mature development stage without significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 80%; if the Company is in a mature development stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 40%; and if the Company is in a growth stage with significant cash outlay arrangements, the minimum percentage of cash dividend in profit distribution shall be 20%. After the profit distribution plan is resolved at a general meeting, **or after the Company's board of directors has formulated a specific plan based on the conditions and upper limits for the next year's interim dividends reviewed and approved by the annual general meeting, the dividends (or shares) shall be distributed within two months.**
203. The Company shall appoint receiving agents for the overseas-listed foreign-investment shareholders. The receiving agent shall receive dividends declared and all other monies in respect of overseas-listed foreign-investment shares on behalf of the overseas-listed foreign-investment shareholders. The receiving agents appointed by the Company shall be subject to the relevant requirements provided under the laws of the place of listing or the provisions of the stock exchange. **The receiving agent appointed by the Company for the foreign-investment shareholders of the shares listed in Hong Kong shall be a trust company registered under the Trustee Ordinance of Hong Kong.**	**169.** The Company shall appoint receiving agents for the overseas-listed foreign-investment shareholders. The receiving agent shall receive dividends declared and all other monies in respect of overseas-listed foreign-investment shares on behalf of the overseas-listed foreign-investment shareholders. The receiving agents appointed by the Company shall be subject to the relevant requirements provided under the laws of the place of listing or the provisions of the stock exchange.

Original Articles of Association	Amended Articles of Association
Nil; newly added	170. The Company shall implement an internal audit system to clarify the leadership system, responsibilities and powers, personnel allocation, funding guarantees, application of audit results, and accountability for internal audit work.
Nil; newly added	171. The internal audit institution of the Company shall supervise and inspect the Company's business activities, risk management, internal control, financial information, and other matters.
Nil; newly added	172. The internal audit institution shall be responsible to the board of directors. In the process 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 and risk committee. If the internal audit institution discovers any significant issues or clues, it shall immediately report directly to the audit and risk committee.
Nil; newly added	173. The internal audit institution shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the audit and risk committee.
Nil; newly added	174. When the audit and risk committee communicates with external audit units such as accounting firms and state audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.
Nil; newly added	175. The audit and risk committee shall participate in the assessment of the person responsible for internal audit.
Nil; newly added	176. The Company shall adhere to the rule of law in running the enterprise, implement a general legal counsel system, appoint one general legal counsel, give full play to the role of the general legal counsel in legal review and control in business management, and promote the Company's operation in accordance with the law and compliance management.

Original Articles of Association	Amended Articles of Association
207. The board of directors may, before the convening of a shareholders' general meeting, appoint an accountants firm to fill any casual vacancy. However, during the continuance of such vacancy, the surviving or continuing accountants firm which still holds such office, if any, may still act accordingly.	**Deleted**
209. The remuneration or the means of determination of the remuneration of the accountants firm shall be decided by the shareholders at general meeting. **The remuneration of the accountants firm appointed by the board of directors may be fixed by the Board.**	**154.** The remuneration or the means of determination of the remuneration of the accountants firm shall be decided by the shareholders at general meeting.
210. The **shareholders'** general meetings shall determine the appointment, dismissal **and termination** of the service of the accountants firm **and the same shall be reported to the securities authority of the State Council for records.** The Board shall not appoint accounting firms prior to the decision of **shareholders'** general meeting. **Where a resolution at a shareholders' general meeting is passed to appoint as the accountants firm a firm other than the incumbent accountants firm, to fill a casual vacancy in the office of accountants firm, to reappoint as the accountants firm a retiring accountants firm which was appointed by the board of directors to fill a casual vacancy, or to remove the accountants firm before the expiration of the term of officer, the following provisions shall apply:** **(1) A copy of the proposal shall be sent before notice of meeting is given to the shareholders to the firm proposed to be appointed or the accountants firm proposing to leave the office or the accountants firm which has left the officer. Leaving the office includes leaving for removal, resignation and retirement.**	**155.** The general meetings shall determine the appointment, **and** dismissal the service of the accountants firm. The Board shall not appoint accounting firms prior to the decision of general meeting.

Original Articles of Association	Amended Articles of Association
(2) If the leaving accountants firm makes representation in writing and requests their notification to the shareholders, the Company shall adopt the following measures unless the representations are received too late: (i) in any notice of the resolution given to the shareholders, state the fact of the representations having been made; (ii) send a copy of the representations to the shareholders as the attachment to the notice by the means as required by these Articles. (3) If the Company does not send the representations of the accountants firm in accordance with paragraph (2) of this Article, the accountants firm may require the representations to be read out and require to speak at the shareholders' general meeting.	

Original Articles of Association	Amended Articles of Association
(4) The leaving accountants firm shall be entitled to attend the following meetings: **(i) the shareholders' general meeting at which its term of office would otherwise expire;** **(ii) the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal;** **(iii) the shareholders' general meeting convened because of its resignation.** **The leaving accountants firm shall be entitled to receive all notices of, and other communications relating to, any such meeting, and to speak at any such meeting which it attends on any part of business of the meeting which concerns it as former accountants firm of the Company.**	
211. In the event of the dismissal or termination of the services of the accountants firm by the Company, such accountants firm shall be given notice in advance. Such accountants firm shall be entitled to present his views at the **shareholders'** general meeting. The accountants firm which tenders resignation shall point out any misconduct of the Company at the **shareholders'** general meeting. **An accountants firm may resign by depositing notice of resignation in writing at the legal address of the Company. Such notice becomes effective on the date on which it is deposited at the legal address of the Company or such later date as specified in the notice. Such notice shall contain the following:** **(1) a statement to the effect that there are no circumstances connected with the resignation which the accountants firm considers should be brought to the notice of the shareholders or creditors of the Company;** **(2) a statement of any such circumstances that should be mentioned.**	**156.** In the event of the dismissal or termination of the services of the accountants firm by the Company, such accountants firm shall be given notice in advance. Such accountants firm shall be entitled to present its views at the general meeting. The accountants firm which **tender** resignation shall point out any misconduct of the Company at the general meeting.

Original Articles of Association	Amended Articles of Association
Within 14 days upon receipt of the written notice mentioned in the preceding item, the Company shall deliver a copy of the said notice to the relevant competent authorities. If the notice contains a statement as stated in sub-item two of the preceding item, the Company shall place a copy of the said statement at the Company for inspection by Shareholders. Unless otherwise provided in the Articles of Association (including Article 231), the Company shall also dispatch a copy of the said statement to each holder of the overseas listed foreign shares by prepaid mail to the recipients' addresses as registered on the register of members. **Where the accountants firm's notice of resignation contains such a statement of any circumstances that should be mentioned, the accountants firm may request the board of directors to convene a shareholders' general meeting for the purpose of receiving its explanation of the circumstances connected with its resignation.**	
221. The amalgamation of the Company shall be carried out in forms of merger by adoption or merger by new establishment. Upon amalgamation, the Company shall enter into an amalgamation agreement with all parties and prepare a balance sheet and a checklist of the Company's assets. The Company shall notify the creditors within 10 days from the day of passing such resolution of amalgamation and make public announcements on the newspaper within 30 days from the day of passing such resolution of amalgamation. **After** the amalgamation, the debts and liabilities of all parties shall be inherited by the amalgamated company or the company newly formed.	**186.** The amalgamation of the Company shall be carried out in forms of merger by adoption or merger by new establishment. Upon amalgamation, the Company shall enter into an amalgamation agreement with all parties and prepare a balance sheet and a checklist of the Company's assets. The Company shall notify the creditors within 10 days from the day of passing such resolution of amalgamation and make public announcements on the newspaper **or on the National Enterprise Credit Information Publicity System** within 30 days from the day of passing such resolution of amalgamation. **During** the amalgamation, the debts and liabilities of all parties shall be inherited by the amalgamated company or the company newly formed.

Original Articles of Association	Amended Articles of Association
Nil; newly added	**187. The consideration paid for a company merger shall not exceed 10% of the net assets of the Company and may be approved without a resolution of the general meeting, unless otherwise provided in these Articles of Association.** **If a company is merged in accordance with the provisions of the preceding paragraph without a resolution of the general meeting, it shall be approved by a resolution of the board of directors.**
222. Upon division, the assets of the Company shall be subsequently separated accordingly. Upon division, the Company and all parties shall enter into a division agreement and prepare a balance sheet and a checklist of assets. The Company shall notify the creditors within 10 days from the day of passing such resolution of division and make public announcements on the newspaper within 30 days from the day of passing such resolution of division. The debts incurred before the division of the Company shall be borne by the Company formed after the division **according to the agreement committed**.	**188.** Upon division, the assets of the Company shall be subsequently separated accordingly. Upon division, the Company and all parties shall enter into a division agreement and prepare a balance sheet and a checklist of assets. The Company shall notify the creditors within 10 days from the day of passing such resolution of division and make public announcements on the newspaper **or on the National Enterprise Credit Information Publicity System** within 30 days from the day of passing such resolution of division. The debts incurred before the division of the Company shall be **jointly and severally** borne by the Company formed after the division. **However, this shall not apply if the company has reached a written agreement with the creditors on the settlement of debts prior to the split.**
223. Alteration of registered matters arising from **amalgamation or division** of the Company shall be applied to **the company registration authority** for alterations of registration according to the laws. **The Company dissolved shall apply for cancellation of its registration in accordance with the laws; the company newly formed shall apply for registration in accordance with the laws.**	**189.** Alteration of registered matters arising from the Company shall be applied for alterations of registration according to the laws; **where the Company needs to be terminated due to dissolution, it shall apply to the company registration authority for cancellation of registration in accordance with the law, and the company registration authority shall announce the termination of the Company; where a new company is established, it shall apply to the company registration authority for registration of the establishment of the company in accordance with the law.**

Original Articles of Association	Amended Articles of Association
224. The Company **shall be dissolved and liquidated in accordance with the laws, upon the occurrence of any of the following events:** **(1)** it is resolved at the shareholders' **general** meeting to dissolve the Company; **(2)** it is necessary for the Company to be dissolved as a result of amalgamation or division; **(3)** **where the Company is declared insolvent pursuant to the laws as a result of failure in repaying its debts in due course;** **(4)** the Company is ordered to close in accordance with the laws due to its violation of the laws and administrative rules; **(5)** Where the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if it continues to exist and it cannot be solved by any other means, the shareholders who hold 10% or more of the shareholders' total voting rights of the Company may plead the People's Court to dissolve the Company.	**195.** The Company **may be dissolved for the following reasons:** **(1)** **the business term specified in these Articles of Association has expired or other grounds for dissolution specified in these Articles of Association have arisen;** **(2)** it is resolved at the shareholders' meeting to dissolve the Company; **(3)** it is necessary for the Company to be dissolved as a result of amalgamation or division; **(4)** The Company is **revoked**, ordered to close, **or revoked** in accordance with the law due to its violation of the laws and administrative rules; **(5)** Where the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face heavy loss if it continues to exist and it cannot be solved by any other means, the shareholders who hold 10% or more of the shareholders' total voting rights of the Company may plead the People's Court to dissolve the Company. **If the Company encounters the circumstances for dissolution specified in the preceding paragraph, it shall announce the circumstances for dissolution through the National Enterprise Credit Information Publicity System within ten days.**

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td><u>225.</u> Where the Company is to be dissolved pursuant to the paragraph (1), (4) and (5) of the preceding Article, it shall establish a liquidation committee within 15 days thereof <u>and members of the liquidation committee shall be determined by an ordinary resolution passed at the shareholders' general meeting.</u>

<u>If the Company is to be dissolved pursuant to the paragraph (3) of the preceding Article, the People's Court shall form a liquidation committee according to the relevant laws consisting of shareholders, persons from relevant authorities and relevant professionals to carry out the liquidation of the Company.</u></td><td><u>196.</u> Where the Company is to be dissolved pursuant to the paragraph (1), <u>(2),</u> (4) and (5) of the preceding Article, it shall <u>be liquidated. The directors shall be the liquidators of the company</u> and shall establish a liquidation team <u>to conduct the liquidation within 15 days from the date of the occurrence of the cause of dissolution. The liquidation team shall be composed of the directors, unless otherwise provided in these Articles of Association or otherwise decided by the shareholders' meeting.</u>

<u>If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner and cause losses to the company or creditors, they shall bear liability for compensation.</u>

<u>If the company is dissolved in accordance with item (4) of the preceding article, the department that revoked the business license, ordered the closure, or revoked registration, or the company registration authority may apply to the People's Court to designate relevant persons to form a liquidation team to conduct liquidation.</u></td></tr>
</table>

Original Articles of Association	Amended Articles of Association
226. Where the board of directors determines to liquidate the Company otherwise than the case that the Company is to be liquidated for declaration of insolvency, the board of directors shall, in the notice convening the shareholders' general meeting to consider the proposal, include a statement to the effect that, after having made full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to repay its debts in full within twelve months from the commencement of the liquidation. **Upon the passing of the resolution for the liquidation of the Company at the shareholders' general meeting, all duties and powers of the board of directors shall be revoked immediately.** **The liquidation committee shall take instructions at the shareholders' general meeting and it shall at least once every year report to the shareholders on the receipts and payments of the committee, the business of the Company and the progress of liquidation; and it shall present a final report at the shareholders' general meeting upon the conclusion of the liquidation.**	**Deleted**
227. The liquidation committee shall notify all creditors within ten days following its establishment and shall make **at least three** public announcements regarding the same within sixty days from its establishment. Creditors shall declare their claims within thirty days following the date of service of written notification and creditors who fail to receive written notification shall declare their claims within **ninety days** following the date of public announcement. The liquidation committee shall register the claims.	**197.** The liquidation committee shall notify creditors within ten days of its establishment and shall make publish announcements **in a newspaper or on the National Enterprise Credit Information Publicity System** within sixty days. Creditors shall declare their claims within thirty days following the date of service of written notification and creditors who fail to receive written notification shall declare their claims within **forty-five days** following the date of public announcement. **When declaring their claims, creditors shall explain the relevant matters concerning the claims and provide supporting materials.** The liquidation committee shall register the claims. **During the period for declaring claims, the liquidation team shall not make any payments to creditors.**

Original Articles of Association	Amended Articles of Association
228. The liquidation committee has the following powers during the liquidation period: (1) to dispose the assets of the Company and prepare a balance sheet and a checklist of assets; (2) to notify creditors by notice or by making public announcements; (3) to deal with and liquidate the outstanding business of the Company; (4) to pay all outstanding taxes; (5) to settle claims and the debts; **(6)** to **dispose** of any remaining assets of the Company following settlement of debts; (7) to participate in civil litigation proceedings on behalf of the Company.	**198.** The liquidation committee has the following powers during the liquidation period: (1) to dispose the assets of the Company and prepare a balance sheet and a checklist of assets; (2) to notify creditors by notice or by making public announcements; (3) to deal with and liquidate the outstanding business of the Company; (4) to pay all taxes owed **and taxes arising during the liquidation process;** (5) to settle claims and the debts; **(6)** to **distribute** of any remaining assets of the Company following settlement of debts; (7) to participate in civil litigation proceedings on behalf of the Company.

<table>
<tr><th>Original Articles of Association</th><th>Amended Articles of Association</th></tr>
<tr><td><u>229.</u> Following the disposal of the Company's assets and preparation for the balance sheet and the checklist of the Company's assets, the Company shall formulate a proposal for liquidation and submit the same to the <u>shareholders'</u> general meeting or <u>the relevant authority</u> in charge for approval.

The assets of the Company shall be used for repayment in the following order of priority after payment of expenses of liquidation including the remuneration of the liquidation committee and consultants:

(1) salary, social insurance premium and statutory compensation due to the employees;

(2) taxes in arrears;

(3) banks loans, debentures of the Company and other debts.

Any assets of the Company remaining after repayment of debts pursuant to the aforesaid paragraph shall be distributed to the shareholders of the Company according to the class and proportion of shares held by them. The Company shall not develop <u>new</u> business during the period of liquidation.</td><td><u>199.</u> Following the disposal of the Company's assets and preparation for the balance sheet and the checklist of the Company's assets, the Company shall formulate a proposal for liquidation and submit the same to the general meeting or <u>the People's Court</u> in charge for approval.

The assets of the Company shall be used for repayment in the following order of priority after payment of expenses of liquidation including the remuneration of the liquidation committee and consultants:

(1) salary, social insurance premium and statutory compensation due to the employees;

(2) taxes in arrears;

(3) banks loans, debentures of the Company and other debts.

Any assets of the Company remaining after repayment of debts pursuant to the aforesaid paragraph shall be distributed to the shareholders of the Company according to the class and proportion of shares held by them. The Company shall <u>continue to exist, but</u> shall not engage in business activities <u>unrelated to the liquidation</u>.

<u>The property of the company shall not be distributed to the shareholders before the settlement specified in the preceding paragraph.</u></td></tr>
<tr><td><u>230.</u> In the case of the Company is liquidated by reason of dissolution, the liquidation committee, after the disposal of the Company's assets and preparation of the balance sheet and a checklist of the Company's assets, discovers that the Company's assets are insufficient to repay its debts in full, it shall promptly submit a bankruptcy <u>petition</u> to the People's Court.

Upon <u>the declaration of the Company's</u> bankruptcy by the People's Court, the liquidation committee shall hand over the liquidation affairs to the People's Court.</td><td><u>200.</u> In the case of the Company is liquidated by reason of dissolution, the liquidation committee, after the disposal of the Company's assets and preparation of the balance sheet and a checklist of the Company's assets, discovers that the Company's assets are insufficient to repay its debts in full, it shall promptly submit a bankruptcy <u>liquidation</u> to the People's Court.

Upon the People's Court <u>accepts</u> the bankruptcy <u>application</u>, the liquidation team shall transfer the liquidation affairs to <u>the bankruptcy administrator appointed</u> by the People's Court.</td></tr>
</table>

Original Articles of Association	Amended Articles of Association
231. Following the completion of liquidation, the liquidation committee shall present a liquidation report and prepare a statement and various records of the receipts and payments during the period of liquidation for certification by a registered accountants firm in the PRC and the same shall be presented at the **shareholders'** general meeting or **the relevant authorities** for approval. **The liquidation committee shall, within 30 days after such approval from the shareholders' general meeting or the relevant authorities,** submit to the company registration authority for cancellation of the registration of the Company **and arrange for public announcement of the termination of the Company.**	**201.** Following the completion of liquidation, the liquidation committee shall present a liquidation report and prepare a statement and various records of the receipts and payments during the period of liquidation for certification by a registered accountants firm in the PRC and the same shall be presented at the general meeting or **the People's Court** for approval**, submit to the company registration authority for cancellation of the registration of the Company**.
237. The amendments to these Articles of the Company as resolved in the **Shareholders' General** Meeting **involving the content of "Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas" ("Mandatory Provisions")** shall be effected upon receiving approvals from controlling authorities; whereas such amendments involving industry and commerce registration matters shall be registered according to law to record changes made thereof.	**207.** The amendments to these Articles of the Company as resolved in the **general meeting** shall be **submitted to the competent authority for approval if required,** shall be effected upon receiving approvals from controlling authorities; whereas such amendments involving industry and commerce registration matters shall be registered according to law to record changes made thereof.

Original Articles of Association	Amended Articles of Association
242. The Company shall be subject to the following rules for settlement of disputes: **(1) For all the disputes and claims between the overseas-listed foreign-investment shareholders and the Company, between the overseas-listed foreign-investment shareholders and the directors, supervisors, president or other officers of the Company or between the overseas-listed foreign-investment shareholders and the domestic-investment shareholders which are related to the affairs of the Company and their respective rights and obligation based on these Articles, the Company Law and other relevant laws, administrative rules, the parties involved shall refer the disputes or claims for settlement by arbitration.** **In referring the said disputes or claims to arbitration, the whole of the claims or entire disputes shall be made in such application; if the identity of all the persons having the same cause of action or all the parties whose participation are necessary for the settlement of the disputes or the claims are the Company, shareholders, supervisors, president or other officers of the Company, they shall submit themselves to such arbitration.** **The disputes concerning the definition of a shareholder or the register of shareholders may be settled by methods other than arbitration.**	**Deleted**

Original Articles of Association	Amended Articles of Association
(2) The claimant shall refer a dispute or claim to arbitration at either the China International Economic and Trade Arbitration Committee to proceed the arbitration in accordance with its arbitration rules or at the Hong Kong International Arbitration Centre to proceed the arbitration in accordance with its securities arbitration rules at his own discretion. Once a claimant has referred a dispute or claim to arbitration, the other party shall proceed the same with the arbitration institution selected by the claimant. **If the claimant chooses Hong Kong International Arbitration Centre to proceed with the arbitration, either party may demand to proceed the arbitration in Shenzhen in accordance with the provisions of the securities arbitration rules of Hong Kong International Arbitration Centre.** **(3) Unless otherwise provided in the laws and administrative rules, the laws of the PRC shall be applicable to the settlement of the disputes and claims mentioned in the above paragraph (1) by arbitration.** **(4) The awards given by the arbitration institution shall be final and conclusive with binding effect on all parties.**	

Note: After deleting and adjusting the Articles of Association according to the above table, the numberings of the clauses and chapters and cross references in the full text of the Articles of Association will be adjusted accordingly.

1 GENERAL PROVISIONS

1.1 In order to promote the efficiency of the procedure of general meeting of Dongfang Electric Corporation (the "**Company**") and guarantee general meeting in exercising its power in accordance with the laws, these Articles is formulated in accordance with the Company Law of the Peoples' Republic of China (the "**Company Law**"), Rules of General Meeting of Listed Companies (the "**Rules of General Meeting**"), Articles of Association of Dongfang Electric Corporation Limited (the "**Articles of Association**") and other requirements of relevant laws, regulations, normative documents, taking into account the actual circumstances.

1.2 These rules apply to the Company itself.

1.3 These Articles are prepared by the office of the board of directors and are responsible for interpretation, and issued with the approval of the general meeting, effective from the date of publication, the original "Rules of Procedure for General Meetings of Dongfang Electric Corporation Limited" (DEC. GF-0005-2) shall be repealed simultaneously.

2 DUTIES AND POWERS OF THE GENERAL MEETING

2.1 The general meeting shall be the Company's authority and shall exercise its power in accordance with the laws. The general meeting shall exercise the following duties and powers:

2.1.1 To elect and replace directors who are non-employee representatives and to determine the matters relating to remuneration of the directors;

2.1.2 To review and approve the report of the board of directors;

2.1.3 To consider and approve the profit distribution plan and loss recovery plan of the Company;

2.1.4 To decide on the increase or reduction of the registered capital of the Company;

2.1.5 To resolve for the matters relating to amalgamation, division, dissolution and liquidation or change in company form of the Company;

2.1.6 To make resolutions on the issuance of corporate bonds;

2.1.7 To make resolutions on the Company's employment and dismissal of accounting firms to conduct the Company's audit business;

2.1.8 To amend the Articles of Association;

2.1.9 To consider and approve the guarantee matters as stipulated in Article 2.3;

2.1.10 To consider the Company's purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;

2.1.11 To consider and approve the change in use of proceeds;

2.1.12 To consider and approve the share incentive plan and employee stock ownership scheme;

2.1.13 To consider the provisional proposals put forward by the shareholders individually or collectively holding more than 1% of shares of the Company;

2.1.14 To decide on which matters the board of directors may be authorized or delegated to deal with by the general meetings;

2.1.15 Other matters that should be decided by the general meeting in accordance with laws, administrative regulations, departmental rules, and the Articles of Association. The general meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.

2.2 Except in special circumstances such as a crisis affecting the Company, the Company shall not enter into a contract with any person other than a director, senior management personnel to entrust the management of all or a significant part of the Company's business to that person without the approval by lay of a special resolution of the general meeting.

2.3 The following external guarantees of the Company shall be considered and approved at the general meeting.

2.3.1 Any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries reaches or exceeds 50% of the latest audited net assets;

2.3.2 Any guarantee provided when the aggregate amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total asset value of the Company;

2.3.3 Any guarantee provided to others after the total amount of guarantee provide by the Company within one year has exceeded 30% of the Company's latest audited total assets;

2.3.4 A guarantee as provided to a guaranteed party whose asset-liability ratio is higher than 70%;

2.3.5 A guarantee, the amount of which exceeds 10% of the latest audited net asset;

2.3.6 A guarantee as provided to the shareholder, beneficial controller or the connected party.

2.4 External investment (including trust asset management and investment on subsidiaries) meet the following standards shall be submitted to the general meetings for consideration; save as aforesaid, such investment shall be considered and determined by the Board:

2.4.1 Total assets (book value or assessed value, whichever is higher) involved in the transactions exceed 30% of the latest audited total assets of the Company;

2.4.2 The value of net assets (book value or appraised value, whichever is higher) of the target of the transaction (such as share equity) accounts for 50% or more of the most recently audited net assets of the Company, and with the absolute amount being exceeding RMB50,000,000;

2.4.3 The consideration (including liabilities and expenses) exceed 50% of the latest audited net assets of the Company and the absolute amount exceeds RMB50 million;

2.4.4 Profit of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5 million;

2.4.5 The operating revenue of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited operating revenue of the Company of the most recent accounting year, and the absolute amount exceeds RMB50 million;

2.4.6 The net profit of the most recent accounting year generated by the target (such as equity) of the transaction exceeds 50% of the audited net profit of the Company of the most recent accounting year, and the absolute amount exceeds RMB5 million.

2.4.7 Should any of the aforesaid figures is negative, its absolute value shall be adopted for the purpose of calculation. When the Company entrusts asset management, if it is difficult to perform the review procedures and disclosure obligations for each investment transaction due to reasons such as transaction frequency and time requirements, it may make reasonable estimates of the investment scope, amount, and term, and calculate the proportion of the amount to the net assets in accordance with this article. The usage period for such limits shall not exceed 12 months, and at any point during the period, the transaction amount (including amounts from reinvestment of returns from the aforementioned investments) shall not exceed the investment limit. Save for trust asset management, other external investment of the same category shall be calculated on an accumulative basis in 12 consecutive months. Any accumulative amount reaches the above standards shall be submitted to the general meeting for consideration. Transactions that have been submitted to the general meeting for review in accordance with the above provisions shall no longer be included in the relevant cumulative calculation.

3 THE PROPOSALS AT THE GENERAL MEETING

3.1 The contents of proposals shall be attributed to the term of office of general meeting, which has clear issue under discussion and specific matters to be resolved and shall be in compliance with the relevant provisions of laws, administrative regulations and the Articles of Association.

3.2 When the Company convenes a shareholders' meeting, the Board, the audit and risk committee and ordinary shareholders individually or jointly holding more than 1% of the shares of the Company shall have the right to submit a proposal to the Company.

3.3 Shareholders individually or jointly holding more than 1% of the shares of the Company shall have the right to submit an interim proposal in writing to the convener in writing 10 days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the provisional proposals, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal violates the provisions of laws, administrative regulations, or the Articles of Association, or does not fall within the scope of authority of the general meeting.

Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add new proposals after issuing the notice of the general meeting.

Proposals not set out in the notice of general meeting or not complying with Article 3.1 of these Articles shall not be voted on or resolved at the general meeting.

When reviewing proposals at the general meeting, no amendments may be made to the proposals. If changes are made, they shall be deemed as new proposals and shall not be voted on at the current general meeting.

3.4 Notice of general meeting of which matters concerning the election of directors will be discussed at the meeting shall disclose detailed information about the directors to be elected and should at least include the following information:

(1) Personal information including educational background, working experience, part-time jobs, and etc.;

(2) Any relationship with the Company, its controlling shareholder and actual controlling person of the Company (if any);

(3) Holding of shareholding of the listed companies;

(4) Any past record of being penalized by China Securities Regulatory Commission or other related departments and a stock exchange (if any).

Apart from taking cumulative voting system in the election of directors, the election for each director shall be put forth in single proposal.

4 THE CONVENING OF GENERAL MEETINGS

4.1 General meetings include annual general meetings and extraordinary general meetings. General meetings shall be convened by the Board. Annual general meetings are required to be held once every year within six (6) months after the end of the previous financial year. Under any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months of the occurrence of the relevant facts:

4.1.1 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;

4.1.2 The uncovered losses of the Company reach one third of total share capital;

4.1.3 Upon the requisition in writing of shareholders individually or collectively holding more than 10% of shares of the Company;

4.1.4 Whenever the board of directors deems necessary or the audit and risk committee so requests.

4.1.5 Other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

4.2 The board of directors shall convene a general meeting in a timely manner within the prescribed period.

With the consent of a majority of all independent directors, independent directors have the right to propose the Board to convene extraordinary general meetings. The board of directors shall reply in written form 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 of directors 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 does not agree to convene extraordinary general meeting, reasons shall be explained and announced and announcement shall be made.

4.3 In case the Audit and Risk Committee decided to convene a general meeting on their own, it should inform the board of directors in writing and the board of directors shall according to the laws, administrative rules and regulations and the Articles of Association express its acceptance or refusal of the request within 10 days in writing with reasons on the convening of the general meeting.

If the board of directors agrees to convene an extraordinary general meeting, a notice of general meeting will be made within 5 days after the decision of the board of directors. If there is any change to the original proposed resolutions, consent from the original proposers should be obtained.

If the board of directors rejects the proposal to convene an extraordinary general meeting or fails to express board of directors' view within 10 days after receiving the request, it will be regarded that the board of directors does not or cannot discharge its duties to convene a general meeting. The Audit and Risk Committee may convene and chair such meeting on its own.

4.4 Shareholders individually or jointly holding more than 10% of Shares of the Company are entitled to request the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request. The aforesaid number of shares held shall be calculated as at the date of the written request by the shareholders.

If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon after the date of the resolution of the board of directors. Any changes made to the original proposal in the notice shall be agreed by the relevant shareholders.

If the board of directors disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or jointly holding more than 10% of the Shares of the Company are entitled to propose Audit and Risk Committee to convene an extraordinary general meeting and request to the Audit and Risk Committee in writing.

If the Audit and Risk Committee agree to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the original requests. Any changes made to the original requests in the notice shall be agreed by the relevant shareholders.

If the Audit and Risk Committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the Audit and Risk Committee not convening and not holding the shareholders' meeting. Then the shareholders individually or jointly holding more than 10% of the Shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting by themselves. The procedures for convening a general meeting shall be the same as possible as those for convening a general meeting by the board of directors, and the place of the meeting shall be the place where the Company is located.

4.5 Audit and Risk Committee or shareholders, if decided to convene general meetings on their own, shall inform the Board in writing and make filing with the stock exchange for record.

Prior to the publication of announcement of the shareholders resolutions, holding by the convening shareholders shall not be less than 10%.

Audit and Risk Committee or shareholders convening the meeting shall provide relevant evidences to the stock exchange prior to issuing the notice of general meeting and announcing resolutions of the general meeting.

4.6 The board of directors and the secretary to the board of directors shall cooperate with the Audit and Risk Committee or shareholders convening general meetings on their own. The board of directors will provide the register of members as of the share capital registration day.

The Company will bear all the necessary costs for the general meeting convened by the Audit and Risk Committee or shareholders on their own.

5 NOTICE OF GENERAL MEETINGS

5.1 The Company will notify all shareholders 20 days before the annual general meeting and 15 days before the extraordinary general meetings by way of announcement.

5.2 After the notice of the general meetings is issued, the general meetings shall not be postponed or cancelled without proper reasons, and the resolutions stated in the notice of the general meetings shall not be cancelled. Once the meeting is postponed or cancelled, the convener shall make an announcement and explain the reasons at least two working days prior to the scheduled meeting date.

5.3 After the notice of the general meetings is given, the venue of the on-site meeting of the general meetings shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and explain the reasons at least 2 working days before the date of the on-site meeting.

5.4 Notice of the general meetings shall:

5.4.1 Specify the location, duration, and time of the meeting, as well as the record date for shareholders entitled to attend the general meeting. The interval between the record date and the meeting date shall not exceed seven working days. Once the record date is confirmed, it cannot be changed.

5.4.2 State the matters and proposals to be discussed and decided at the meeting.

5.4.3 Clearly indicate in writing: Shareholders who are entitled to attend and vote may appoint a proxy in writing to attend the meeting and vote on their behalf, and such proxy need not be a shareholder;

5.4.4 Specify the time and location for the delivery of written responses from shareholders attending the general meeting and the power of attorney for shareholders authorizing their proxies to attend the meeting; the name and telephone number of the permanent contact person for meeting affairs; and the time and voting procedures for voting via the internet or by other means.

5.5 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 notice shall not invalidate the resolutions at that meeting.

5.6 General meetings shall not make resolutions on matters not specified in the notice.

6 CONVENING OF THE GENERAL MEETINGS

6.1 The venue of the general meetings of the Company shall be the domicile of the Company.

The general meetings shall be held in the form of an on-site meeting. The Company shall provide convenience for the shareholders' attending the general meetings by the provision of network voting. Shareholders attending the general meetings in the aforesaid manner shall be deemed as present.

In addition to holding a general meeting at a venue in person, it may also be held simultaneously using electronic communication methods, allowing shareholders to attend the general meeting virtually through technological means.

Shareholders shall not be notified at the general meetings of any material issues that have not been disclosed.

6.2 Any shareholder entitled to attend the general meeting and exercise voting rights may appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf.

Hong Kong Securities Clearing Company Limited shall have the right to appoint representatives or company representatives to attend the issuer's general meetings and creditors' meetings, and such representatives or company representatives shall enjoy the same statutory rights as other shareholders, including the right to speak and vote.

6.3 Shareholders shall appoint a proxy in writing, which shall be signed by the shareholder or by a proxy appointed in writing by the shareholder. If the shareholder is a legal entity, the document shall be stamped with the legal entity's seal or signed by its director or a duly appointed agent.

6.4 The instrument appointing a proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice convening the meeting not less than 24 hours before the time for holding the meeting at which the proxy proposes to vote or the time specified for the voting. Where the proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing the voting proxy, be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting.

6.5 Individual shareholders attending the meeting in person shall present their valid identity card or other valid identification documents or proof of identity; if attending on behalf of another person, they shall present their valid identity card and a power of attorney issued by the shareholder.

Legal person shareholders shall be represented at the meeting by their legal representative or an agent authorized by the legal representative. If the legal representative attends the meeting, they must present their own identity card and valid proof of their legal representative status. If an agent attends the meeting, the agent must present their own identity card and a written power of attorney issued by the legal representative of the legal person shareholder in accordance with the law.

6.6 Any form issued to a shareholder by the board of directors of the Company for appointing a proxy shall be in such form that enables the shareholder, according to his/her/its intention, to instruct the proxy to vote in favour of, against or abstain from each resolution to be transacted at the meeting.

6.7 At the general meeting, the Company shall engage a lawyer to attend the meeting, issue a legal opinion on the following matters, and make an announcement:

6.7.1 Whether the procedures for convening and holding general meetings are in compliance with the laws, administrative regulations, the Rules for General Meeting and the Articles of Association;

6.7.2 The legality and validity of the qualifications of the attendees and convener;

6.7.3 Whether the voting procedures and results of the meeting are lawful and valid;

6.7.4 Legal opinions on other issues as requested by the Company.

6.8 The convener of the meeting and the lawyer shall jointly verify the legality of the shareholders' qualifications based on the shareholder register provided by the securities registration and settlement institution, and register the names or titles of the shareholders and the number of shares with voting rights they hold. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting on site and the total number of voting shares held by them.

6.9 The board of directors, independent directors, shareholders holding more than one-tenth of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the China Securities Regulatory Commission may publicly solicit their voting rights at the general meetings. The solicitation of voting rights shall be conducted without consideration, and the specific voting intention and other information shall be fully disclosed to the solicited persons. Except for statutory conditions, the Company shall not impose any minimum shareholding restriction on the solicitation of voting rights.

6.10 When general meeting request that directors and senior management attend a meeting, directors and senior management shall attend and accept questions from shareholders.

6.11 The general meeting shall be presided over by the chairman. If the chairman is unable to perform his duties or fails to perform his duties, the vice chairman (if the Company has two or more vice chairmen, the vice chairman jointly recommended by the majority of the directors shall preside) shall preside; if the vice chairman is unable to perform his duties or fails to perform his duties, a director jointly recommended by the majority of the directors shall preside.

A general meeting convened by the Audit and Risk Committee shall be chaired by the convener of the Audit and Risk Committee. If the convener of the Audit and Risk Committee is unable to perform his or her duties or fails to do so, the meeting shall be chaired by a member of the Audit and Risk Committee elected by a majority of the members of the Audit and Risk Committee.

A general meeting convened by the shareholders shall be chaired by a representative elected by the convener.

If the chairperson of a general meeting violates the rules of procedure and renders the meeting unable to continue, the general meeting may, with the consent of shareholders holding a majority of the voting rights present at the meeting, elect one person to serve as the chairperson and continue the meeting.

6.12 At the annual general meeting the board of directors shall report their work in the past year to the general meetings, and the independent Directors shall also make their work reports.

6.13 Directors and senior management shall respond and explain to the inquiries made by shareholders at the general meetings.

6.14 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting and the total number of voting shares held by them. The number of shareholders and proxies attending the meeting and the total number of voting shares held by them shall be subject to the registration of the meeting.

6.15 The board of directors and other conveners shall take necessary measures to ensure the normal order of the general meetings. Measures shall be taken to stop acts that interfere with the general meetings, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and punishment in a timely manner.

7 VOTING AT THE GENERAL MEETINGS

7.1 Resolutions of general meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution shall be passed by shareholders (including proxies) representing more than half of the votes represented by the shareholders (including proxies) present at the shareholders' meetings. A special resolution shall be passed by shareholders (including proxies) representing more than two-third of the votes represented by the shareholders (including proxies) present at the general meetings.

7.2 A shareholder (including proxy) when voting at the general meetings may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.

The general meeting shall separately count the votes of small and medium-sized investors when deliberating on major matters that affect their interests. The results of the separate vote shall be disclosed in a timely manner.

Shares held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares held by shareholders present at the general meetings.

7.3 When the general meeting votes on related-party transactions, shareholders involved in such transactions shall abstain from voting. The voting rights held by such shareholders shall not be included in the total number of shares with voting rights present at the general meeting.

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, if any shareholder is required to abstain from voting on a particular resolution or is restricted to voting only in favor of (or against) a particular resolution, any votes cast by such shareholders (including their proxies) shall not be counted if there is any breach of such requirement or restriction.

7.4 When the general meeting votes on the election of directors, cumulative voting may be implemented in accordance with the provisions of the Articles of Association or the resolution of the general meeting. Except for the cumulative voting system, the general meetings shall vote on all the proposals included in the agenda item one by one, and shall not suspend or refuse to vote for any reason except that the general meetings is suspended or no resolution can be made due to force majeure or other special reasons. If there are different proposals on the same matter at the general meeting, such proposals shall be voted in the chronological order of proposing such proposals and resolved accordingly.

7.5 The same voting right can only be exercised by one of on-site voting, online voting or other means of voting. If the same voting right is exercised repeatedly, the first voting result shall prevail.

7.6 Shareholders attending the general meetings shall express one of the following opinions on the proposals submitted for voting: for, against or abstain, except that the securities registration and clearing institution, as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration according to the intentions of the actual holders.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by them shall be counted as "abstain".

7.7 The following matters shall be approved by ordinary resolutions at the general meetings:

7.7.1 Work reports of the board of directors;

7.7.2 Profit distribution plans and loss recovery plans formulated by the board of directors;

7.7.3 Removal of members of the board of directors and their remuneration and method of payment;

7.7.4 Matters other than those required by the laws, administrative regulations or the Articles of Association by way of special resolution.

7.8 The following matters shall be approved by special resolutions at the general meetings:

7.8.1 The increase or reduction of the Company's registered share capital;

7.8.2 Division, spin-off, merger, dissolution and liquidation of the Company;

7.8.3 Amendments to the Articles of Association;

7.8.4 Purchase or sale of material assets or provision of guarantee to others by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;

7.8.5 Equity incentive plans;

7.8.6 As stipulated by laws, administrative regulations, or the Articles of Association, as well as other matters that are deemed to have a significant impact on the Company and require approval by a special resolution as passed by the shareholders' meeting by way of an ordinary resolution.

7.9 Before a resolution is voted on at the general meetings, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. Where any shareholder is related to any matter to be considered, the relevant shareholder and his/her/its proxy shall not participate in vote counting or scrutinizing.

When the general meetings vote on proposals, lawyers, shareholder representatives shall be jointly responsible for vote counting and scrutinizing.

Shareholders of the Company or their proxies who vote online or by other means shall have the right to check their voting results via the corresponding voting system.

8 SPECIAL PROCEDURES FOR VOTING OF CLASS SHAREHOLDERS' MEETINGS

8.1 The shareholders holding different classes of shares shall have the rights and shall undertake the obligations pursuant to the provisions of the laws, administrative rules and the Articles of Association.

8.2 Rights conferred on any class of shareholders in the capacity of shareholders may not be varied or abrogated unless it is approved by a special resolution at the shareholders' meeting meeting and by the class shareholders' meeting of that class so affected which shall be convened in accordance with Articles 8.4 to 8.8.

8.3 The following circumstances shall be deemed to be a variation or abrogation of class rights of a certain class shareholders:

8.3.1 To increase or decrease the number of shares of such class, or increase or decrease the number of shares of a class having the same or more rights on voting, distributions or other privileges;

8.3.2 To effect an exchange of all or part of the shares of such class with another class or to effect an exchange of all or part of the shares of another class with the shares of such class or to grant the rights of such an exchange;

8.3.3 To cancel or reduce the vested right s to accrued dividends or rights to cumulative dividends of such class;

8.3.4 To reduce or cancel the preferential rights vested with such class in claiming the dividends or the distribution of properties in liquidation of the Company;

8.3.5 To increase, cancel or reduce the rights on conversion of shares, options, voting rights, transfer or pre-emptive rights or rights to acquire securities of the Company of such class;

8.3.6 To cancel or reduce the rights of such class to receive any monies payable in a particular currency by the Company;

8.3.7 To create a new class of shares having the same or more rights on voting, distributions or other privileges than that of such class;

8.3.8 To restrict or enhance the restriction on the transfer or ownership of the shares of such class;

8.3.9 To issue options or rights on conversion of shares of such class or another class of shares;

8.3.10 To increase the rights or privileges of another class;

8.3.11 To reorganize the Company where the proposed reorganization with result in different classes of shareholders undertaking liabilities not in a proper proportion;

8.3.12 To amend or abrogate the provisions of this chapter.

8.4 Shares of the affected class, whether or not otherwise having the voting rights at the general meetings, shall nevertheless have the voting right at class meetings in respect of matters concerning Articles 8.3.2 to 8.3.8 and Articles 8.3.11 to 8.3.12 but interested shareholder(s) shall not be entitled to vote at such class meetings. The aforesaid "interested shareholder" shall be as defined in the Articles of Association.

8.5 A resolution passed in a class meeting shall only be passed by more than two-third of the shares with voting rights of shareholders of that class pursuant to the preceding Article.

8.6 To convene a class meeting, the Company shall refer to Article 5.1 and the date and the place of such meeting, to notify all of the relevant class shareholders on the register of the matters.

8.7 Notice of the class meeting shall be given to the shareholders who are entitled to vote in such meeting. The proceedings in class meeting shall be as same as possible to that of the proceedings in a general meeting and the articles related to the proceedings of a general meeting provided in Articles of Association shall apply to the class meeting.

8.8 In addition to the holders of the other classes of shares, domestic-investment shareholders and overseas-listed foreign-investment shareholders shall be deemed to be different classes of shareholders. The special procedures for voting of class shareholders do not apply to the following situations:

(1) Where it has been approved by shareholders by a special resolution at a general meeting that the Company can issue domestic-investment shares and overseas-listed foreign-investment shares in each 12 months independently or simultaneously not exceeding 20 per cent. of the number of issued shares in each category.

(2) Where the plans of the Company on its establishment to issue domestic-investment shares and overseas-listed foreign-investment shares are accomplished within 15 months from the day from the date of approval obtained from the State Council Securities Commission.

9 MINUTES, RESOLUTIONS AND ANNOUNCEMENT OF THE GENERAL MEETING

9.1 The minutes of the general meeting shall be prepared by the secretary of the board of directors and shall include at least the following:

9.1.1 Time, place, agenda of the meeting and the name of the convener;

9.1.2 The names of the chairman of the meeting and the directors, senior management members in attendance at the meeting;

9.1.3 The number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion to the total number of shares of the Company;

9.1.4 The consideration process, key points of speech and voting results of each proposal;

9.1.5 Inquiries or suggestions of shareholders and corresponding replies or explanations;

9.1.6 Names of lawyers, vote counters and scrutineers;

9.1.7 Other contents required by the Articles of Association to be recorded in the minutes.

9.2 Directors, secretary to the Board, the convener, or their representatives, and the meeting chairperson who attend or observe the meeting shall sign the meeting minutes and ensure that the content of the minutes is true, accurate, and complete. The meeting minutes shall be retained together with the attendance register of shareholders present at the meeting, the proxy authorizations for proxy attendance, and any valid records of votes cast via the internet or other means, and shall be retained for a period of no less than ten years.

9.3 The resolution of the shareholders' meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and the proportion of the total number of voting shares of the Company, the voting method, the voting results of each proposal, and the detailed content of each resolution passed.

9.4 If the resolutions are not passed or the resolutions of the previous general meetings are changed at the current general meetings, the board of directors shall make special notes in the announcement of the resolutions of the general meetings.

9.5 The announcement of the resolutions of the general meetings shall be published in the media designated by the China Securities Regulatory Commission for disclosing information of listed companies.

10 SUPPLEMENTARY PROVISIONS

10.1 The Company shall adhere to the principle of simplicity when convening the general meetings and shall not give additional economic benefits to the shareholders (or proxies) attending the meeting.

10.2 Shareholders requesting to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, and the Articles of Association.

10.3 The board of directors may, in accordance with the provisions of relevant laws and regulations and the actual situation of the Company, amend the Rules of Procedure for General Meeting and submit the same to the general meetings for approval.

10.4 Matters not covered in these Articles shall be executed in accordance with relevant laws and regulations, normative documents and the Articles of Association. In case of any conflict between these Articles and any future laws and regulations, normative documents or the Articles of Association as amended by legal procedures, such laws and regulations and the Articles of Association shall prevail.