# 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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **JOINN Laboratories (China) Co., Ltd.**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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昭衍
JOINN

# JOINN LABORATORIES (CHINA) CO., LTD.
# 北京昭衍新藥研究中心股份有限公司

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

**(Stock code: 6127)**

## (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE; (2) PROPOSED AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE POLICIES OF THE COMPANY; (3) PROPOSED ELECTION OF NEW SESSION OF THE BOARD; AND (4) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

The notice convening the Extraordinary General Meeting to be held at Meeting Room, 7 Ruihe West 1st Road, Economic-Technological Development Area, Beijing, China on Friday, 5 December 2025 at 2:30 p.m. are set out in this circular.

Whether or not you are able to attend the Extraordinary General Meeting, please complete and sign the enclosed form of proxy for use at the Extraordinary General Meeting in accordance with the instructions printed thereon and return it to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the Extraordinary General Meeting (i.e. not later than 2:30 p.m. on Thursday, 4 December 2025 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Extraordinary General Meeting if they so wish.

For joint shareholders of any Shares, only the joint shareholder whose name appears first in the register of members is entitled to accept the certificate for the relevant shares from the Company, and receive notices or other documents of the Company. Any notice delivered to the aforesaid shareholder shall be deemed to have been delivered to all the joint shareholders of the relevant shares. Any joint shareholder may sign the proxy form, provided that if more than one joint shareholders who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. In this regard, the priority of shareholders shall be determined by the ranking of joint holders in the Company's register of members in relation to the relevant shares.

This circular together with the form of proxy are also published on the websites of Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.joinnlabs.com).

References to time and dates in this circular are to Hong Kong time and dates.

17 November 2025

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

| | |
|---|---|
| "A Share(s)" | ordinary share(s) of the Company with a nominal value of RMB1.00 each listed on the Shanghai Stock Exchange |
| "A Shareholder(s)" | holder(s) of A Shares |
| "Articles of Association" | the articles of association of the Company as amended from time to time |
| "Board" or "Board of Directors" | the board of Directors |
| "China" or "PRC" | the People's Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| "Company" | JOINN Laboratories (China) Co., Ltd. (北京昭衍新藥研究中心股份有限公司), a joint stock company incorporated in the People's Republic of China with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange |
| "Company Law" | the Company Law of the People's Republic of China, as amended from time to time |
| "Director(s)" | the director(s) of the Company |
| "Extraordinary General Meeting" or "EGM" | the second general meeting of the Company to be held at Meeting Room, 7 Ruihe West 1st Road, Economic-Technological Development Area, Beijing, China on Friday, 5 December 2025 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 113 to 117 of this circular, or any adjournment thereof |
| "Group" or "our Group" | the Company and its subsidiaries |
| "H Share(s)" | overseas-listed foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Hong Kong Stock Exchange |

| | |
|---|---|
| "H Share Registrar" | Tricor Investor Services Limited, the H Share registrar of the Company |
| "H Shareholder(s)" | holder(s) of H Shares |
| "HK$" or "HK dollars" | Hong Kong Dollars, the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the People's Republic of China |
| "Hong Kong Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Latest Practicable Date" | 10 November 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication |
| "Listing Rules" | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time |
| "RMB" | Renminbi, the lawful currency of the PRC |
| "Share(s)" | ordinary share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each, including both A Share(s) and H Share(s) |
| "Shareholder(s)" | holder(s) of Share(s) |
| "SSE" | The Shanghai Stock Exchange, a stock exchange based in the city of Shanghai, China |

# JOINN LABORATORIES (CHINA) CO., LTD.
# 北京昭衍新藥研究中心股份有限公司

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

**(Stock code: 6127)**

*Executive Directors:*
Ms. Feng Yuxia *(Chairperson)*
Ms. Sun Yunxia
Mr. Gao Dapeng
Mr. Gu Jingliang
Ms. Luo Xi

*Independent Non-executive Directors:*
Mr. Zhang Fan
Mr. Yang Changyun
Mr. Yang Fuquan
Mr. Ying Fangtian

*Registered Office:*
A5 Rongjing East Street
Beijing Economic-Technological
Development Area
Beijing, 100176, China

*Headquarters and Principal Place of Business in the PRC:*
A5 Rongjing East Street
Beijing Economic-Technological
Development Area
Beijing, 100176, China

*Principal Place of Business in Hong Kong:*
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

17 November 2025

*To the Shareholders*

Dear Sir or Madam,

## (1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE; (2) PROPOSED AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE POLICIES OF THE COMPANY; (3) PROPOSED ELECTION OF NEW SESSION OF THE BOARD; AND (4) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

## 1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Extraordinary General Meeting to be held on Friday, 5 December 2025, to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Extraordinary General Meeting. For the details of the proposed resolutions at the Extraordinary General Meeting, please also refer to the notices of the Extraordinary General Meeting enclosed with this circular.

## 2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE

Reference is made to the announcement of the Company dated 30 October 2025, in relation to, among others, the proposed amendments of the Articles of Association. The Board proposed to amend the Articles of Association in view of the amendments to The Company Law of the People's Republic of China (《中華人民共和國公司法》) came into force on 1 July 2024. The main aspects of the proposed amendments of the Articles of Association are: (i) amend the number of Directors of the Board; (ii) remove the establishment of the supervisory committee of the Company; and (iii) consequential amendments to the Articles of Association as a result of the legal and regulatory changes.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

According to the amendments to the Articles of Association, the expression "the general meeting" (股東大會) is uniformly adjusted to "the general meeting" (股東會); due to the abolishment of the supervisory committee, the audit committee shall exercise the functions and powers of the supervisory committee as stipulated in the Company Law, and the relevant clauses and descriptions of "supervisor" and "supervisory committee" are deleted, or "supervisor" and "supervisory committee" are adjusted to "members of the audit committee" and "audit committee". Other non-substantive amendments, such as adjustments to the table of contents, article numbers, and punctuation, will not be compared item by item as they do not involve changes in rights and obligations.

Save for the proposed amendments, other provisions of the Articles of Association shall remain unchanged. The proposed amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

Each of the legal advisers to the Company as to Hong Kong laws and the PRC laws has respectively confirmed that the proposed amendments comply with the applicable requirements of Appendix A1 to the Listing Rules and is not inconsistent with the laws of the PRC, respectively. The Company also confirms that there is nothing unusual in the proposed amendments from the perspective of a PRC company listed on the Hong Kong Stock Exchange.

The proposed amendments to the Articles of Association are subject to the approval of the special resolution by the Shareholders at the Extraordinary General Meeting. The Board has resolved to propose a resolution at the Extraordinary General Meeting to authorise the Board to delegate the management of the Company to handle the approval and filing procedures with relevant regulatory authorities involved in such amendments, and to make adjustments to the wordings of such amendments to the Articles of Association according to opinions of the regulatory authorities.

## 3. PROPOSED AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE POLICIES OF THE COMPANY

In order to further improve corporate governance and align with the amendments to the Articles of Association, the Board also proposed to make amendments to certain corporate governance policies of the Company. The Company has proposed a special resolution with a total of two sub-resolutions at the EGM for the Shareholders to consider and, if thought fit, approve the proposed amendments to (i) the Rules of Procedures for the General Meeting of Shareholders and (ii) the Rules of Procedures for the Meeting of the Board. The Company has also proposed an ordinary resolution with a total of six sub-resolutions at the EGM for the Shareholders to consider and, if thought fit, approve the proposed amendments to (i) the Working Manual for the Independent Directors, (ii) the Policy for the Management of External Investment, (iii) the Policy for the Management of Connected Transactions, (iv) the Policy for the Management of External Guarantees, (v) the Policy for the Management of Preventing Controlling Shareholders and Related Parties from Misappropriating the Company's Funds and (vi) the Policy for the Management of Raising Funds. The full text of the abovementioned proposed amended corporate governance policies were published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.joinnlabs.com) on 30 October 2025.

## 4. PROPOSED ELECTION OF NEW SESSION OF THE BOARD

Reference is made to the announcement of the Company dated 30 October 2025, in relation to the proposed election of new session of the Board. As the term of the fourth session of the Board is going to expire, the Company will carry out the election of the fifth session of the Board in accordance with relevant requirements of the Articles of Association and the Company Law.

The Company is informed that all the members of the fourth session of the Board, namely Ms. Feng Yuxia, Ms. Sun Yunxia, Mr. Gao Dapeng, Mr. Gu Jingliang and Ms. Luo Xi as executive directors; Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors (the "**Re-elect Directors**"), will offer themselves for re-election at the EGM.

Biographies of each of the Re-elect Directors are set out in Appendix II to this circular.

As at the Latest Practicable Date, save as disclosed in Appendix II, each of the Re-elect Directors, has confirmed that (i) he/she has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) he/she does not hold any other position with the Company or its subsidiaries; (iii) he/she did not hold any directorships in any other listed companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years; and (iv) he/she is not interested in nor is deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Each of the Re-elect Directors, has confirmed that, as at the Latest Practicable Date, save as disclosed in Appendix II, there are no other matters relating to his/her appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Each of Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian has also confirmed that, as at the Latest Practicable Date, (i) he meets the independence requirement in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

The term of office of the Re-elect Directors of the fifth session of the Board of the Company shall be three years with effect from the date of approval by the Shareholders at the EGM.

In order to ensure the normal operation of the Board, before the Directors of the fifth session of the Board take office, the fourth session of the Board of the Company will continue to perform the duties and responsibilities of Directors in accordance with requirements of the Company Law and the Articles of Association.

Upon due appointment, the above Re-elect Directors will enter into a service contract with the Company respectively, for a term commencing from the date of approval by the Shareholders at the EGM until the expiry of the term of the fifth session of the Board of Directors. The remuneration of the Re-elect Directors will be determined by the Board with reference to their respective duties and responsibilities of the Group. Details of the remuneration of the Re-elect Directors will be disclosed in the annual report of the Company.

The aforesaid resolution was considered and approved by the Board on 30 October 2025 and will be submitted, by way of ordinary resolution (by way of cumulative voting), for the Shareholders' consideration and approval at the EGM.

## 5. EXTRAORDINARY GENERAL MEETING

The notice of the Extraordinary General Meeting is set out on pages 113 to 117 of this circular.

The proxy form for the Extraordinary General Meeting is also enclosed herein and published on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.joinnlabs.com). Shareholders who intend to appoint proxy/proxies to attend and vote at the Extraordinary General Meeting on his behalf shall complete, sign and return the proxy forms in accordance with the instructions printed thereon.

For H Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the time for holding the Extraordinary General Meeting in order for such documents to be valid. For A Shareholders, the proxy form, and if the proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the headquarters of the Company in the PRC at A5 Rongjing East Street, Beijing Economic-Technological Development Area, Beijing, China not less than 24 hours before the time for holding the Extraordinary General Meeting in order for such documents to be valid.

Pursuant to the Articles of Association, for the purpose of holding the Extraordinary General Meeting, the register of members of H Shares will be closed from Tuesday, 2 December 2025 to Friday, 5 December 2025 (both days inclusive), during this period no transfer of H Shares will be registered. The record date for entitlement to attend and vote at the Extraordinary General Meeting is Friday, 5 December 2025. In order to be eligible to attend and vote at the Extraordinary General Meeting, non-registered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 1 December 2025. The Shareholders whose names appear on the register of members of the Company on Friday, 5 December 2025 are entitled to attend and vote at the Extraordinary General Meeting. For information about A Shareholders' attendance at the Extraordinary General Meeting, please see the A Share announcement published by the Company on the website of the SSE.

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 chairperson, 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. Therefore, the resolutions proposed at the Extraordinary General Meeting will be voted by poll.

## 6. RECOMMENDATION

The Directors consider that all resolutions set out in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the Extraordinary General Meeting.

## 7. RESPONSIBILITY STATEMENT

This circular for which the Directors collectively and individually accept full responsibility, provides information in relation to the Company in compliance with the Listing Rules. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board
**JOINN Laboratories (China) Co., Ltd.**
**Feng Yuxia**
*Chairperson*

The full text of the proposed amendments to the Articles of Association is set out below.

## COMPARISON TABLE ON THE MAJOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF JOINN LABORATORIES (CHINA) CO., LTD.

| Original Articles | Amended Articles |
|---|---|
| **Article 1** To safeguard the legitimate rights and interests of the Company, the shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association have been hereby established in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Guidelines on these Articles of Association of Listed Companies (《上市公司章程指引》), **the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (the "Special Regulations"), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (《到境外上市公司章程必備條款》) (the "Mandatory Provisions"**), the Official Reply of the State Council on Adjusting the Provisions Governing Matters Including the Application of the Notice Period for the Convening of Shareholders' General Meetings by Companies Listed Overseas (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guo Han [2019] No. 97) ..... | **Article 1** To safeguard the legitimate rights and interests of the Company, the shareholders, **employees** and creditors, and to regulate the organization and activities of the Company, these Articles of Association have been hereby established in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Guidelines on these Articles of Association of Listed Companies (《上市公司章程指引》), the Official Reply of the State Council on Adjusting the Provisions Governing Matters Including the Application of the Notice Period for the Convening of Shareholders' General Meetings by Companies Listed Overseas (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guo Han [2019] No. 97) ..... |
| **Article 2** JOINN Laboratories (China) Co., Ltd. (the "Company") is a joint stock limited liability company established in accordance with the Company Law, **the Special Regulations** and other relevant laws and administrative regulations in the People's Republic of China (the "PRC"). | **Article 2** JOINN Laboratories (China) Co., Ltd. (the "Company") is a joint stock limited liability company established in accordance with the Company Law and other relevant laws and administrative regulations in the People's Republic of China (the "PRC"). |

| Original Articles | Amended Articles |
|---|---|
| **Article 8** The legal representative of the Company shall be the chairman who executes the Company's affairs on behalf of the Company. | **Article 8** The legal representative of the Company shall be the **director (chairman)** who executes the Company's affairs on behalf of the Company. **The chairman shall be elected by the Board.**<br><br>**If the director serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.**<br><br>**If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of the resignation of the legal representative.** |
| Newly added | **Article 9** The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.<br><br>The limitation on the functions and powers of the legal representative in the Articles of Association or by the shareholders' general meeting shall not be asserted against a bona fide counterpart.<br><br>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with the laws or the Articles of Association. |
| **Article 9 The total assets of the Company shall be divided into shares of equal value.** The respective liability of the shareholders of the Company shall be limited to the shares held by them. The Company shall be held liable for its debts with all its assets. | **Article 10** The respective liability of the shareholders of the Company shall be limited to the shares held by them. The Company shall be held liable for its debts with all its assets. |

| Original Articles | Amended Articles |
|---|---|
| **Article 10** These Articles of Association shall **take effect from the date of listing and trading of the Company's H Shares on the Hong Kong Stock Exchange** after it has been considered and approved by **the shareholders' general meeting** of the Company. The former Articles of Association of the Company shall become invalid automatically from the date of entry into force of these Articles of Association.<br><br>.....<br><br>These Articles of Association shall be binding upon the **Company, its shareholders, directors, supervisors and senior management**, all of whom are entitled to claim their rights in relation to the Company's affairs in accordance with these Articles of Association. In accordance with these Articles of Association, shareholders shall have the right to take legal proceedings against other shareholders; shareholders shall have the right to take legal proceedings against directors, supervisors and senior management of the Company; shareholders shall have the right to take legal proceedings against the Company; and the Company shall have the right to take legal proceedings against shareholders, directors, supervisors and senior management.<br><br>**The term legal proceedings referred to in the preceding paragraph shall include filing suits to a court or applying for arbitration to an arbitration organization.** | **Article 11** These Articles of Association shall take effect after it has been considered and approved by **the shareholders' general meeting** of the Company. The former Articles of Association of the Company shall become invalid automatically from the date of entry into force of these Articles of Association.<br><br>.....<br><br>These Articles of Association shall be binding upon the **Company, the shareholders, directors and senior management**. In accordance with these Articles of Association, shareholders shall have the right to take legal proceedings against other shareholders; shareholders shall have the right to take legal proceedings against directors and senior management of the Company; shareholders shall have the right to take legal proceedings against the Company; and the Company shall have the right to take legal proceedings against shareholders, directors and senior management. |

| Original Articles | Amended Articles |
|---|---|
| **Article 12 Within the scope permitted by the laws and regulations, the Company may invest in other limited liability companies or joint stock limited liability companies, and shall assume responsibilities to the invested companies with limitation to its capital contribution.** Except as otherwise provided by law, the Company shall not become a contributor which is jointly and severally liable for the debts of invested companies.<br><br>..... | **Article 13 The Company may invest in other enterprises.** Except as otherwise provided by law, the Company shall not become a contributor which is jointly and severally liable for the debts of invested companies.<br><br>..... |
| **Article 15 The Company always has ordinary shares. Subject to approval of the examination and approval department authorized by the State Council, the Company may have other kinds of shares according to its needs.**<br><br>The shares of the Company shall be in the form of stock. | **Article 16** The shares of the Company shall be in the form of stock. |
| **Article 16** The issuance of shares of the Company shall comply with the principle of openness, fairness and impartiality, and each share of the **same category** shall have equal rights.<br><br>Each of the shares of the **same category** issued at the same time shall be issued on the same conditions and at the same price. All entities and individuals shall pay the same price for each share of the same category they subscribe for. | **Article 17** The issuance of shares of the Company shall comply with the principle of openness, fairness and impartiality, and each share of the **same class** have equal rights.<br><br>Each of the shares of the **same class** issued at the same time shall be issued on the same conditions and at the same price. All entities and individuals shall pay the same price for each share of the same category they subscribe for. |
| **Article 17 All the shares issued by the Company shall have a par value** dominated in RMB which shall be RMB1 for each share. | **Article 18 The shares** issued by the Company shall have a par value dominated in RMB which shall be RMB1 for each share. |

| Original Articles | Amended Articles |
|---|---|
| **Article 25** Based on the needs of operation and development, the Company may increase capital by the following means in accordance with the provisions of the laws and regulations upon resolution of **the shareholders' general meeting**:<br><br>**(I) public offering of shares;**<br><br>**(II) non-public offering of shares;**<br><br>**(III) placing new shares and distribution bonus shares to existing shareholders;**<br><br>(IV) conversion of provident fund into share capital;<br><br>**(V) placing shares to existing shareholders;**<br><br>(VI) other methods stipulated by the laws and administrative regulations and approved by relevant regulatory authorities such as the securities regulatory authorities of the State Council.<br><br>..... | **Article 26** Based on the needs of operation and development, the Company may increase capital by the following means in accordance with the provisions of the laws and regulations upon resolution of **the shareholders' general meeting**:<br><br>**(I) issuing shares to non-specific investors;**<br><br>**(II) issuing shares to specific investors;**<br><br>**(III) distributing bonus shares to existing shareholders;**<br><br>(IV) conversion of provident fund into share capital;<br><br>(V) other methods stipulated by the laws and administrative regulations and approved by relevant regulatory authorities such as the securities regulatory authorities of the State Council.<br><br>..... |
| **Article 27** If the Company decreases its registered capital, it shall prepare a balance sheet and a list of properties.<br><br>The Company shall inform its creditors within 10 days and publish announcements at least three times in the newspaper within 30 days after the resolution approving the reduction in registered capital has been passed. Creditors may within 30 days after receiving the notice, or within 45 days of the public announcement if no notice has been received, require the Company to pay its debts or provide guarantees covering the debts.<br><br>The registered capital of the Company after the reduction in capital shall not be less than the statutory minimum. | Deleted |

| Original Articles | Amended Articles |
|---|---|
| **Article 28** Under any of the following circumstances, the Company may buy back its shares in accordance with the provisions of the laws, administrative regulations, regulations of the authorities, regulatory documents and listing rules of the stock exchange where the shares are listed and these Articles of Association: | **Article 28** Under any of the following circumstances, the Company may buy back its shares in accordance with the provisions of the laws, administrative regulations, regulations of the authorities, regulatory documents and listing rules of the stock exchange where the shares are listed and these Articles of Association: |
| ..... | ..... |
| (IV) requesting the Company to buy back its shares from shareholders who vote against any resolutions adopted at **the shareholders' general meeting** concerning the merger and division of the Company; | (IV) requesting the Company to buy back its shares from shareholders who vote against any resolutions adopted at **the shareholders' general meeting** concerning the merger and division of the Company; |
| (V) to convert shares into corporate bond issued by the Company which is convertible to stock of the Company; | (V) to convert shares into corporate bond issued by the Company which is convertible to stock of the Company; |
| ..... | ..... |
| In the case referred to in the preceding paragraph (VI), one of the following conditions shall be met: | In the case referred to in the preceding paragraph (VI), one of the following conditions shall be met: |
| ..... | ..... |
| (III) other conditions as prescribed by the CSRC. | **(III) the closing price of the Company's shares is below 50% of its highest closing price over the past year;** |
| The Company shall not engage in trading of the Company's shares except in the circumstances described above. | (IV) other conditions as prescribed by the CSRC. |
| | The Company shall not engage in trading of the Company's shares except in the circumstances described above. |

| Original Articles | Amended Articles |
|---|---|
| **Article 29 The purchase of its shares by the Company with the approval of the relevant competent state authorities may be carried out in one of the following ways:**<br><br>**(I) buying back shares through public trading on the securities exchange;**<br><br>**(II) making a buyback offer in the same proportion to all shareholders;**<br><br>**(III) buying back shares by an agreement outside a stock exchange;**<br><br>**(IV) in other ways permitted by the laws, administrative regulations and regulatory authorities such as the securities regulatory authorities of the State Council.**<br><br>..... | **Article 29 Where the Company purchases its shares, a public and centralized trading method or other ways permitted by laws, administrative regulations and the CSRC shall be adopted.**<br><br>..... |
| **Article 30** Where the Company buys back the shares by an agreement outside a stock exchange, it shall obtain prior approval at the shareholders' general meeting pursuant to the provisions of these Articles of Association. Likewise, subject to the prior approval of the shareholders' general meeting, the Company may cancel or amend the contract signed in the aforesaid manner or waive any of its rights in the contract.<br><br>The contract that buys back the shares in the preceding paragraph includes (but is not limited to) an agreement that consents to undertake the obligation to buy back the shares and obtain the rights to buy them back.<br><br>The Company shall not transfer any contract that buys back the shares or any rights conferred under the contract. | Deleted |

| Original Articles | Amended Articles |
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| **Article 31** The Company has the right to repurchase redeemable shares, but the price may not exceed a specific maximum price unless it repurchases them from the market or by means of bidding; if bidding is adopted, the bidding must be issued to all shareholders without discrimination. | Deleted |
| **Article 32** The purchase by the Company of its shares on the grounds set out in (I) and under Article 28 of these Articles of Association shall require approval by way of a resolution passed by **the shareholders' general meeting**. For the Company's share buyback under any of the circumstances stipulated in (III), (V) or (VI) under Article 28 of these Articles of Association, a resolution of the Board meeting shall be made by a two-third majority of directors attending the meeting according to the provisions of these Articles of Association or as authorized by **the shareholders' general meeting**.<br><br>.....<br><br>**If the Company cancels its shares due to the repurchase of such shares, it shall apply to the original company registration authority for registration of alteration of the registered capital in accordance with the laws. The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.** | **Article 30** The purchase by the Company of its shares on the grounds set out in (I) and under Article 28 of these Articles of Association shall require approval by way of a resolution passed by **the shareholders' general meeting**. For the Company's share buyback under any of the circumstances stipulated in (III), (V) or (VI) under Article 28 of these Articles of Association, a resolution of the Board meeting shall be made by a two-third majority of directors attending the meeting according to the provisions of these Articles of Association or as authorized by **the shareholders' general meeting**.<br><br>..... |

| Original Articles | Amended Articles |
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| **Article 33** Unless the Company has entered into the liquidation process, it must observe the following provisions for the buyback of issued shares:<br><br>(I) Where the Company buys back shares at book value, the funds shall be deducted from the book balance of its distributable earnings and the proceeds obtained from the issue of new shares to buy back the old shares;<br><br>(II) Where the Company buys back the shares at a premium to the book value, the portion equivalent to book value shall be deducted from the book balance of its distributable earnings and the proceeds obtained from the issue of new shares made for the purpose of buying back of old shares, while the portion higher than book value shall be dealt with in the following manner:<br><br>1. Where the shares bought back were issued at book value, the funds shall be deducted from the book balance of its distributable profits;<br><br>2. Where the shares bought back were issued at a premium to the book value, the funds shall be deducted from the book balance of its distributable profits and the proceeds obtained from the issue of new shares made for the purpose of buying back of old shares. However, the amount deducted from the proceeds obtained from the issue of new shares shall not exceed the total premium amount obtained when the shares bought back were issued or the amount in its capital reserve account when the old shares are bought back (including the premium amount of the issue of new shares); | Deleted |

| Original Articles | Amended Articles |
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| (III) The funds paid by the Company for the following purposes shall be expensed from its distributable profits:<br><br>1. to obtain the right to buy back its shares;<br><br>2. to modify contract to buy back its shares;<br><br>3. to release its obligation under the share buyback contract.<br><br>(IV) After the total book value of the cancelled shares is deducted from its registered capital pursuant to the relevant provisions, the amount deducted from the distributable earnings for buying back the book value portion of the shares shall be credited to its capital reserve account.<br><br>If relevant regulations of the laws, administrative regulations and the securities regulatory authorities where the Company's shares are listed provide otherwise for the financial treatment involved in the aforementioned share repurchase, these provisions shall apply. | |

| Original Articles | Amended Articles |
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| **Article 34 Unless otherwise provided by the laws, administrative regulations, regulations of the authorities, regulatory documents or listing rules of the stock exchange where the Company's shares are listed, the Company's shares are freely transferable and free from any liens.**<br><br>..... | **Article 31 The shares of the Company shall be transferred in accordance with the law.**<br><br>..... |
| **Article 37** The Company does not accept **the shares** of the Company **as the subject of pledge rights**. | **Article 34** The Company does not accept **the shares** of the Company **as the subject of pledge rights**. |
| **Article 38 The shares of the Company held by the sponsors shall not be transferred within one year from the date of establishment of the Company.** The shares issued before the Company's public offering of shares shall not be transferred within one year from the date of the Company's shares listing on the stock exchange.<br><br>The **directors, supervisors and senior management** of the Company shall report to the Company the shares they held and the changes thereof, and the shares transferred each year during the term of office shall not exceed 25% of the total number of shares they held in the Company (save and except changes in shareholdings caused by judicial enforcement, inheritance, bequest and legal division of assets) ..... | **Article 35** The shares issued before the Company's public offering of shares shall not be transferred within one year from the date of the Company's shares listing on the stock exchange.<br><br>The **directors and senior management** of the Company shall report to the Company the shares they held and the changes thereof, and the shares transferred each year during the term of office **determined upon appointment** shall not exceed 25% of the total number of shares **of the same class** they held in the Company (save and except changes in shareholdings caused by judicial enforcement, inheritance, bequest and legal division of assets) ..... |

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| **Article 39** If the directors, supervisors, senior management of the Company and shareholders holding more than 5% of the Company's shares sell **the shares of the Company they held** within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of Directors of the Company will recover the proceeds and disclose the relevant situation in a timely manner. However, if a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.<br><br>**If the Board of Directors of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board of Directors to execute within 30 days. If the Board of Directors of the Company fails to execute within the above-mentioned time limit, the shareholders shall have the right to file a lawsuit directly with the people's court in their own name for the benefit of the Company.**<br><br>**If the Board of Directors of the Company does not comply with the provisions of the first paragraph, the responsible directors shall bear joint and several liability according to the laws.** | **Article 36** If the shareholders, directors, senior management of the Company holding more than 5% of the Company's shares sell **the shares of the Company or other securities with an equity nature they held** within six months after the purchase, or purchase again within six months after sale, the proceeds thereon shall be owned by the Company and the Board of the Company will recover the proceeds. However, the circumstance that a securities company holds more than 5% of the shares after purchasing the remaining shares upon public offering due to underwriting, as well as other circumstances as prescribed by the CSRC are exempted.<br><br>**Shares or other securities with an equity nature held by directors, senior management and individual shareholders as mentioned in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents or children, and held by other people's accounts.** |

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| **Article 40** The Company or its subsidiaries (including the Company's affiliates) shall not **give any financial assistance, in the form of** gift, advance, guarantee, **compensation or loan and any others, to any person who purchases or proposes to purchase shares of the Company. The said purchaser of shares of the Company includes a person who directly or indirectly assumes any obligations due to the purchase of shares of the Company.**<br><br>**The Company and its subsidiaries shall not, by any means at any time, provide financial assistance to the said obligor for the purpose of reducing or discharging the obligations assumed by that person.**<br><br>**This provision does not apply to the circumstances stated in Article 42 of these Articles of Association.** | **Article 37** The Company or its subsidiaries (including the Company's affiliates) shall not **provide financial assistance to other persons who are acquiring shares in the Company or its parent company** by way of gift, advance, guarantee, **borrowing or other means, except for the circumstance where the Company implements an employee stock ownership plan.**<br><br>**For the interests of the Company, upon a resolution of shareholders' general meeting, or a resolution of the Board in accordance with the Articles of Association or as authorized by the shareholders' general meeting, the Company may provide financial assistance to other persons who are acquiring shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board shall be approved by more than two-thirds of all directors.** |

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| **Article 41** Financial assistance for the purpose of these Articles of Association includes, but is not limited to, the followings:<br><br>(I) gifts;<br><br>(II) guarantees (including acts of the guarantor assuming liabilities or providing properties to ensure that the obligor performs the obligations), compensation (but excluding compensation arising from mistakes of the Company), release or waiver of rights;<br><br>(III) provision of loans or signing of contracts whereby the Company performs obligations before others, change of the parties to the loans or contracts as well as the assignment of the rights in the loans or contracts;<br><br>(IV) financial assistance provided by the Company in any other manner when it is insolvent, has no net assets, or will suffer significant decreases in net assets.<br><br>The term assuming obligations referred to in this chapter includes obligator undertaking obligations by way of entering into a contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or changing its financial status in any other manner. | Deleted |

| Original Articles | Amended Articles |
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| **Article 42** The following shall not be deemed to be behaviors as prohibited in Article 40 of these Articles of Association:<br><br>(I) related financial assistance provided by the Company which is in good faith in the interest of the Company and the main purpose of the financial assistance is not to acquire its shares or is an incidental part of a master plan of the Company;<br><br>(II) the lawful distribution of the Company's properties by way of dividend;<br><br>(III) the allotment of bonus shares as dividends;<br><br>(IV) reducing the registered capital, redeeming the shares or adjusting the equity structure pursuant to these Articles of Association;<br><br>(V) the Company granting loans within its scope of business for its ordinary business activities, provided that such financial assistance shall not result in reduction in the net assets of the Company or even if the net assets are reduced, such financial assistance is paid from the profit available for distribution of the Company; and<br><br>(VI) the Company providing the employee stock ownership plan with funds, provided that such financial assistance shall not result in reduction in the net assets of the Company or even if the net assets are reduced, such financial assistance is paid from the profit available for distribution of the Company. | Deleted |

| Original Articles | Amended Articles |
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| **Article 43 The share certificates of the Company shall be in registered form.**<br><br>**The share certificates of the Company shall contain the followings:**<br><br>**(I) name of the Company;**<br><br>**(II) date of incorporation of the Company;**<br><br>**(III) class of shares, par value thereof and the number of shares represented;**<br><br>**(IV) serial number of the share certificate;**<br><br>**(V) other matters as required to be specified by the laws and regulations such as the Company Law and the Special Regulations and the stock exchange where the Company's shares are listed.**<br><br>**If the share capital of the Company includes the shares without voting rights, such shares shall be titled the wording "without voting rights". If the share capital includes the shares carrying different voting rights, the shares of each class (except for the shares carrying the most favorable voting rights) shall be titled the wording "restricted voting rights" or "restrictive voting rights".**<br><br>The H Shares issued by the Company may be in the form of overseas depository receipts or other derivative forms of shares in accordance with the requirements of Hong Kong law or the Hong Kong Stock Exchange and practices for securities registration and depository. | **Article 38** The H Shares issued by the Company may be in the form of overseas depository receipts or other derivative forms of shares in accordance with the requirements of Hong Kong law or the Hong Kong Stock Exchange and practices for securities registration and depository. |

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| **Article 44**<br><br>.....<br><br>(I) The acquirer of shares agrees with the Company and its shareholders, and the Company agrees with each shareholder, to observe and comply with relevant provisions of the laws and regulations such as **the Company Law and the Special Regulations** and these Articles of Association;<br><br>(II) The acquirer of shares agrees with the Company and its shareholders, **directors, supervisors, the general manager** and other senior management, and the Company (for itself and on behalf of its **directors, supervisors, the general manager** and other senior management) agrees with its shareholders to refer all disputes and claims arising from these Articles of Association or any right or obligation conferred or imposed by the Company Law or other relevant laws or administrative regulations concerning the affairs of the Company to arbitration in accordance with these Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive;<br><br>..... | **Article 39**<br><br>.....<br><br>(I) The acquirer of shares agrees with the Company and its shareholders, and the Company agrees with each shareholder, to observe and comply with relevant provisions of the laws and regulations such as **the Company Law** and these Articles of Association;<br><br>(II) The acquirer of shares agrees with the Company and its shareholders, **directors, the general manager** and other senior management, and the Company (for itself and on behalf of its **directors, the general manager** and other senior management) agrees with its shareholders to refer all disputes and claims arising from these Articles of Association or any right or obligation conferred or imposed by the Company Law or other relevant laws or administrative regulations concerning the affairs of the Company to arbitration in accordance with these Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive;<br><br>..... |

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| **Article 45** The share certificates of the Company shall be signed by the chairman of the Board of Directors. Where the signatures of other senior management of the Company are required by the stock exchange on which the shares of the Company are listed, the share certificates shall also be signed by such other relevant senior management. The share certificates shall take effect after the Company seal is affixed thereto or printed thereon. The share certificates shall only be affixed with the Company's seal under the authorization of the Board of Directors. The signatures of the chairman of the Board of Directors of the Company or other relevant senior management on the share certificates may also be in printed form.<br><br>Under the condition that the shares of the Company are issued and traded without paper, the applicable provisions of the securities regulatory authorities and stock exchange where the Company's shares are listed shall apply separately. | Deleted |

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| **Article 46 The Company shall keep a register of shareholders which shall contain the following contents:**<br><br>**(I) the name, address (domicile), occupation or nature of each shareholder;**<br><br>**(II) the category and number of shares held by each shareholder;**<br><br>**(III) the amount paid or payable in respect of shares held by each shareholder;**<br><br>**(IV) the serial numbers of the shares held by each shareholder;**<br><br>**(V) the date on which a person is registered as a shareholder;**<br><br>**(VI) the date on which a person ceases to be a shareholder.**<br><br>**The register of shareholders shall be the sufficient evidence of the holding of the Company's shares by a shareholder, unless there is evidence to the contrary.**<br><br>..... | **Article 40 The Company shall make a register of shareholders based on the vouchers provided by securities registration and settlement institution. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company.**<br><br>..... |

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| **Article 48** The Company must keep a complete register of shareholders.<br><br>The register of shareholders shall include the following:<br><br>(I) register of shareholders kept at the Company's residential address other than those specified in (II) and (III) of this article;<br><br>(II) register of the holders of overseas listed foreign shares of the Company kept at the location of the stock exchange where such shares are listed;<br><br>(III) register of shareholders kept in other locations according to the decision of the Board of Directors as required for the listing of the Company's shares. | Deleted |
| **Article 49** Different parts of the shareholders' register shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered.<br><br>Any alteration or rectification to any part of the register of shareholders shall be made in accordance with the laws in the place where such part of the register of shareholders is maintained. | Deleted |
| **Article 50** If any laws, administrative regulations, departmental rules and regulatory documents, and relevant stock exchanges or regulatory agencies of the place where the Company's shares are listed require a period of closure of the register of shareholders during which time no transfers of shares will be registered prior to the date of a general meeting or before the benchmark date set by the Company for the purpose of determination of distribution of dividends, such provisions shall apply. | Deleted |

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| **Article 51** Any person who objects to the register of shareholders and requests to register his or her name (title) in the register of shareholders or to remove his or her name (title) from the register of shareholders may apply to the court with jurisdiction to amend the register of shareholders. | Deleted |
| **Article 52** If any person whose name appears in the register of shareholders or requests to register his or her name (title) in the register of shareholders loses his or her share certificates (that is, "original share certificates"), he or she may apply to the Company to reissue new share certificates for those shares (that is, "relevant shares").<br><br>In the event holder of Domestic shares applies to the Company for a reissue after losing the share certificates, the matter shall be dealt with pursuant to Article 143 of the Company Law.<br><br>In the event a H share shareholder applies to the Company for a reissue after losing the share certificates, the matter may be dealt with pursuant to the laws, regulations, rules of the stock exchange where the original register of H share shareholder is kept, or other related provisions.<br><br>If a H shareholder loses share certificates and applies for a replacement issue, the share certificates shall be issued in compliance with the following requirements:<br><br>(I) the applicant shall submit the application in the standard format designated by the Company and attach a notary certificate or legal declaration. The contents of the notary certificate or legal declaration shall include the reason for the applicant's request, circumstances and evidence of loss of share certificates, as well as a statement that nobody else may request to be registered as a shareholder with respect to the relevant shares. | Deleted |

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| (II) before deciding to issue new share certificates, the Company does not receive any statement in which any person other than the applicant requests to be registered as the shareholder with respect to the shares.<br><br>(III) if the Company decides to issue new share certificates to the applicant, the Company shall publish an announcement in a newspaper designated by the Board of Directors indicating that the Company plans to reissue new share certificates. The announcement period shall be 90 days and the announcement shall be published at least once every 30 days.<br><br>(IV) before publishing the announcement indicating that the Company plans to re-issue new share certificates, the Company shall submit a copy of the announcement to be published to the stock exchange on which the shares are listed and may publish the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange. The period of displaying the announcement at the stock exchange is 90 days.<br><br>If the registered shareholders of the relevant shares do not approve the application for reissue of new share certificates, the Company shall mail the copy of the announcement to be published to the shareholders. | |

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| (V) in the event that nobody raises any objection to the reissue of new share certificates to the Company, upon expiration of the 90-day display period of the announcement specified in (III) and (IV) of this article, the new share certificates may be reissued according to the application made by the applicant.<br><br>(VI) when re-issuing new share certificates according to this article, the Company shall immediately cancel the original share certificates and register the cancellation and replacement issue on the register of shareholders.<br><br>(VII) all expenses incurred by the Company from the cancellation of the original share certificates and replacement issue of the new share certificates shall be borne by the applicant. Before the applicant has provided reasonable security, the Company shall have the right to refuse to take any action. | |
| **Article 53** Where the Company re-issue new share certificates pursuant to these Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificates or a shareholder who thereafter registers as the owner of such shares (in the case that he/she is a bona fide purchaser) shall not be removed from the register of shareholders. | Deleted |

| Original Articles | Amended Articles |
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| **Article 54 The Company shall not be liable for any loss suffered by any person due to the cancellation of the original certificate or replacement issue of the new share certificates, unless the claimant proves that the Company acted fraudulently.**<br><br>Where the Company issue share warrants to non-registered holders, no new share warrant shall be issued to replace one that has been lost unless the Company is satisfied beyond reasonable doubt that the original has been destroyed. | **Article 42** Where the Company issue share warrants to non-registered holders, no new share warrant shall be issued to replace one that has been lost unless the Company is satisfied beyond reasonable doubt that the original has been destroyed. |
| **Article 55** The shareholders of the Company are the people who hold shares of the Company according to the laws and their names are registered in the register of shareholders. The Company shall make a register of shareholders based on the vouchers provided by securities registries. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company. The shareholders enjoy rights and fulfill obligations as per the **class and proportion** of the shares held by them; the **same class** of shares represent the same rights and the same obligations. | **Article 43** The shareholders of the Company are the people who hold shares of the Company according to the laws and their names are registered in the register of shareholders. The Company shall make a register of shareholders based on the vouchers provided by securities registration and **settlement** institution. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company. The shareholders **enjoy rights** and fulfill obligations as per the **class** of the shares held by them; the **same class** of shares represent the same rights and the same obligations. |
| **Article 56** When the Company convenes **a shareholders' general meeting**, distributes dividends, undergoes liquidation and engages in other activities requiring confirmation of shareholders' identities or equities, the Board of Directors or the convener of **the shareholders' general meeting** shall decide the equity registration date. **The interval between the equity record date and the date of the shareholders' general meeting shall not be more than seven working days.** Shareholders whose names appear on the register at the close of trading on the equity registration date shall be the shareholders enjoying relevant rights and interests. | **Article 44** When the Company convenes **a shareholders' general meeting**, distributes dividends, undergoes liquidation and engages in other activities requiring confirmation of shareholders' identities, the Board of Directors or the convener of **the shareholders' general meeting** shall decide the equity registration date. Shareholders whose names appear on the register at the close of trading on the equity registration date shall be the shareholders enjoying relevant rights and interests. |

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| **Article 57** The rights of the Company's **ordinary** shareholders are as follows:<br><br>.....<br><br>**(V) to obtain relevant information according to the provisions of these Articles of Association, including:**<br><br>.....<br><br>(VII) to require the Company to acquire the shares from shareholders voting against any resolutions adopted at **the shareholders' general meeting** concerning the merger and division of the Company;<br><br>**(VIII) to submit an extraordinary proposal and submit it to the convener in writing 10 days before the meeting for shareholders who separately or jointly hold more than 3% of the shares of the Company;**<br><br>(IX) other rights conferred by the laws, administrative regulations, regulations of the authorities, regulatory documents and listing rules of the stock exchange where the Company's shares are listed or these Articles of Association.<br><br>The Company shall not exercise any right against any person who fails to disclose any of his direct or indirect interest in the Company for the purpose of freezing or otherwise damaging the interest of such person as attached to any shares held by the person. | **Article 45** Shareholders of the Company shall enjoy the following rights:<br><br>.....<br><br>**(V) to review and copy the Articles of Association, the register of the shareholders, minutes of the shareholders' general meeting, resolutions of the Board meetings and financial and accounting reports, to review the Company's accounting books and accounting documents (for shareholders who meet the requirements),** and to obtain relevant information according to the provisions of these Articles of Association, including:<br><br>.....<br><br>(VII) to require the Company to acquire the shares from shareholders voting against any resolutions adopted at **the shareholders' general meeting** concerning the merger and division of the Company;<br><br>(VIII) other rights conferred by the laws, administrative regulations, regulations of the authorities, regulatory documents and listing rules of the stock exchange where the Company's shares are listed or these Articles of Association.<br><br>The Company shall not exercise any right against any person who fails to disclose any of his direct or indirect interest in the Company for the purpose of freezing or otherwise damaging the interest of such person as attached to any shares held by the person. |

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| **Article 58 If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company shall provide the information as required by the said shareholder upon verification of the said shareholder's identity.** | **Article 46 Where a shareholder requests to inspect or reproduce relevant materials of the Company, he or she shall comply with the Company Law, the Securities Law and other laws and administrative regulations.** |
| **Article 59** If any resolution of **the shareholders' general meetings** or the Board of Directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.<br><br>If the convening procedure or voting method of **the shareholders' general meetings** or Board of Directors meetings violates the laws, administrative regulations or these Articles of Association or the contents of a resolution run counter to these Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution. | **Article 47** If any resolution of **the shareholders' general meetings** or the Board of Directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.<br><br>If the convening procedure or voting method of **the shareholders' general meetings** or Board of Directors meetings violates the laws, administrative regulations or these Articles of Association or the contents of a resolution run counter to these Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution. **However, the cases where there are only minor defects in the procedure for convening the shareholders' general meetings or Board of Directors meetings or the voting method used in the meetings, and such defects have no material impact on the resolution are excluded.** |

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| | **Where the Board, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as a cancellation of a resolution, the stakeholders shall execute the resolution of the shareholders' general meeting. The Company, its directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.**<br><br>**Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with the requirements of laws, administrative regulations, provisions of the CSRC and the stock exchange, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfil its obligations to disclose the information accordingly.** |

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| Newly added | **Article 48** A resolution of the shareholders' general meeting or Board meeting of the Company shall not be valid under any of the following circumstances:<br><br>(I) no shareholders' general meeting or Board meeting has been convened to pass the resolution;<br><br>(II) the resolution is not voted on at the shareholders' general meeting or Board meeting;<br><br>(III) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or the Articles of Association;<br><br>(IV) the number of persons or the number of voting rights held by them voting for the resolution does not reach the number of persons or the number of voting rights held as stipulated in the Company Law or the Articles of Association. |

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| **Article 60** In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or these Articles of Association by the **directors or senior management** when performing their duties in the Company, the shareholders holding 1% or more shares separately or jointly for over 180 consecutive days shall have the right to submit a written request to the Board of Supervisors to file an action with the people's court. Where the **Board of Supervisors** violates the laws, administrative regulations or these Articles of Association in their duty performance and causes loss to the Company, the shareholders may submit a written request to the Board of Directors to file an action with the people's court.<br><br>..... | **Article 49** In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or these Articles of Association by the directors or senior management **other than Audit Committee members** when performing their duties in the Company, the shareholders holding 1% or more shares separately or jointly for over 180 consecutive days shall have the right to submit a written request to the **Audit Committee** to file an action with the people's court. Where the **Audit Committee** violates the laws, administrative regulations or these Articles of Association in their duty performance and causes loss to the Company, the **aforementioned** shareholders may submit a written request to the Board of Directors to file an action with the people's court.<br><br>.....<br><br>**In the event that the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate the requirements of laws, administrative regulations or the provisions of the Articles of Association in performing their duties, and incur a loss to the Company, or any other person has caused any loss as a result of infringement upon the lawful rights and interests of a wholly-owned subsidiary of the Company, the shareholder(s) individually or collectively holding more than 1% of the Company's shares for over 180 consecutive days, may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the board of supervisor or the board of the wholly-owned subsidiary file an action with the People's Court, or directly file an action with the People's Court in their own names.** |

| Original Articles | Amended Articles |
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| **Article 62** The **ordinary shareholders** of the Company shall have the following obligations:<br><br>.....<br><br>(II) to pay **capital contribution** as per the shares subscribed for and the method of subscription;<br><br>(III) not to **withdraw shares** unless in the circumstances stipulated by laws and regulations;<br><br>..... | **Article 51** The **shareholders** of the Company shall have the following obligations:<br><br>.....<br><br>(II) to pay **capital contribution** as per the shares subscribed for and the method of subscription;<br><br>(III) not to **withdraw their capital** unless in the circumstances stipulated by laws and regulations;<br><br>..... |
| **Article 63** Shareholders holding more than 5% of the voting shares of the Company who pledge their shares shall send a written notice to the Company as of the date of such pledge. | Deleted |
| **Article 65** Except the obligations required by the laws, administrative regulations, regulations of the authorities, normative documents and listing rules of the stock exchange where the Company's shares are listed, the controlling shareholders or de facto controllers of the Company shall not use their associated relationship to damage the Company's interests. In case of a contravention of the requirements which results in damage to the Company, they shall be liable to compensate.<br><br>The controlling shareholders and de facto controllers of the Company have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall strictly exercise their rights as a capital contributor according to law. The controlling shareholders cannot make use of methods such as distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to damage the lawful interests of the Company and public shareholders. They shall not make use of their controlling position to damage the lawful interests of the Company and public shareholders. | Deleted |

| Original Articles | Amended Articles |
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| The Company shall not provide funds to the controlling shareholders, de facto controllers or their related parties, including 1. lending the Company's capital at a consideration or nil consideration for use by the controlling shareholders, de facto controllers and other related parties; 2. providing entrusted loans to the controlling shareholders, de facto controllers and other related parties through a bank or a non-bank financial institution; 3. entrusting the controlling shareholders, de facto controllers and other related parties to carry out investment activities on its behalf; 4. issuing trade acceptance bills without a real transaction background for the controlling shareholders, de facto controllers and other related parties; 5. repaying debts for the controlling shareholders, de facto controllers and other related parties; 6. other means stipulated by relevant laws and regulations.<br><br>The controlling shareholders or de facto controllers of the Company shall not use their controlling status to expropriate the Company's assets. The Company shall regulate related party transactions and strictly prohibit such behavior of defaulting on balance of related party transactions.<br><br>The directors, supervisors and senior management shall safeguard the Company's funds. If any director or senior management of the Company is found to have assisted or tolerated the controlling shareholder and its affiliates to misappropriate the assets of the Company, the Board of Directors of the Company shall punish the personnel who is directly accountable for such misconduct and discharge the director who is to assume material responsibility, subject to the seriousness of such events. | |

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| The Board of Directors of the Company shall set up a mechanism called "freezing upon misappropriation" on the Company's shares held by the controlling shareholders. Under such mechanism, if in any case any asset embezzlement by any of its controlling shareholders is found, the Board of Directors of the Company shall immediately apply to the relevant people's court for judiciary freeze of the shares held by such controlling shareholders according to law. In the event that the embezzled asset is unable to settled by the controlling shareholders in cash, those shares juridically frozen shall be disposed to repay the asset embezzled by such controlling shareholders through relevant legal procedures.<br><br>The chairman of the Board of Directors of the Company shall act as the first accountable person for the "freezing upon misappropriation" mechanism, whose relevant work shall be assisted by the person-in-charge of finance and the secretary to the Board. | |
| Newly added | **Article 53** The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfil their obligations in accordance with laws, administrative regulations, the requirements of the CSRC and the stock exchange to safeguard the interests of the listed company. |

| Original Articles | Amended Articles |
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| Newly added | **Article 54** The controlling shareholder and actual controllers of the Company shall comply with the following provisions:<br><br>(I) To exercise their rights as shareholders in accordance with the law and not to abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders;<br><br>(II) To strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings;<br><br>(III) To fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur;<br><br>(IV) Not to appropriate the Company's funds in any way;<br><br>(V) Not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;<br><br>(VI) Not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts; |

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| | (VII) Not to prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;<br><br>(VIII) To ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;<br><br>(IX) Other requirements stipulated by laws, administrative regulations, provisions of the CSRC, business rules of stock exchanges and the Articles of Association.<br><br>If a controlling shareholder or actual controller of the Company does not act as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association on the duties of loyalty and diligence of directors shall apply.<br><br>Where a controlling shareholder or actual controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior management. |
| Newly added | **Article 55** A controlling shareholder or actual controller shall maintain control over the Company and the stability of its production and operations if they pledge the Company's shares held or effectively controlled by them. |

| Original Articles | Amended Articles |
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| Newly added | **Article 56** In the event of any transfer of the Company's shares held by a controlling shareholder or actual controller, they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, administrative regulations, provisions of the CSRC and the stock exchange, as well as the undertakings they have made in respect of restrictions on share transfer. |
| **Article 66 The shareholders' general meetings** are the Company's organ of power, which shall exercise the following powers in accordance with the law:<br><br>**(I) Decide on the Company's business policy and investment plan;**<br><br>**(II) Elect and replace directors and supervisors who are not held by employee representatives, and decide on the remuneration of directors and supervisors;**<br><br>(III) Review and approve the report of the board of directors;<br><br>**(IV) Review and approve the report of the board of supervisors;**<br><br>**(V) Review and approve the Company's annual financial budget plan and final account;**<br><br>(VI) Review and approve the Company's profit distribution and loss recovery plan; | **Article 57 The shareholders' general meeting of the Company is composed of all shareholders. The shareholders' general meetings** are the Company's organ of power, which shall exercise the following powers in accordance with the law:<br><br>**(I) Elect and replace directors, and decide on the remuneration of directors;**<br><br>(II) Review and approve the report of the board of directors;<br><br>(III) Review and approve the Company's profit distribution and loss recovery plan;<br><br>(IV) Make a resolution on the increase or decrease of the Company's registered capital;<br><br>**(V) Make resolutions on the issuance of corporate bonds;**<br><br>(VI) Make resolutions on company merger, division, dissolution, liquidation or the change of company form; |

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| **(VII) Review and approve the Company's annual report;** | (VII) Amend the Articles of Association; |
| (VIII) Make a resolution on the increase or decrease of the Company's registered capital; | **(VIII) Make a resolution on the Company's hiring or dismissal of the accounting firm which provides audit services to the Company;** |
| **(IX) Make resolutions on the issuance and listing of corporate bonds or other securities;** | **(IX) Review and approve the guarantee matters stipulated in Article 58 of the Articles of Association;** |
| (X) Make resolutions on company merger, division, dissolution, liquidation or the change of company form; | (X) Deliberate the Company's purchase or sale of major assets within one year that exceed 30% of the Company's total assets listed in the most recent audit report; |
| (XI) Amend the Articles of Association; | (XI) Review and approve matters concerning the use of raised funds of A Shares; |
| **(XII) Make a resolution on the Company's hiring, dismissal or no longer hiring an accounting firm;** | **(XII) Review the equity incentive plan and the employee stock ownership plan;** |
| **(XIII) Consider proposals by shareholders who individually or collectively hold more than 3% of the Company's voting shares;** | (XIII) Review other matters that should be decided by the shareholders' meeting as stipulated in laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association. |
| **(XIV) Review and approve the guarantee matters stipulated in Article 67 of the Articles of Association;** | **The shareholders' general meeting may authorize the board of directors to resolve the issuance of corporate bonds.** |
| (XV) Deliberate the Company's purchase or sale of major assets within one year that exceed 30% of the Company's total assets listed in the most recent audit report; | |

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| **(XVI) Consider and approve related party transactions or connected transactions in which the Company's transactions with related or connected persons amount to more than RMB30 million and account for more than 5% of the absolute value of the Company's most recent audited net assets (except for the cash assets and guarantees company receives and debts that simply reduce or exempt the Company's obligations), and related transactions or connected transactions between the Company and the Company's directors, supervisors, senior managers and their spouses;**<br><br>(XVII) Review and approve matters concerning the use of raised funds of A Shares;<br><br>**(XVIII) Review the equity incentive plan;**<br><br>(XIX) Review other matters that should be decided by the shareholders' meeting as stipulated in laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association.<br><br>**The above-mentioned powers of the general meeting of shareholders shall not be exercised by the board of directors or other institutions or individuals through authorization.** | |

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| **Article 67** The following guarantee matters incurred by the Company shall be submitted to **the general meeting of shareholders** for deliberation after the board of directors has approved it. | **Article 58** The following guarantee matters incurred by the Company shall be submitted to **the general meeting of shareholders** for deliberation after the board of directors has approved it. |
| (I) Any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries **reaches or** exceeds 50% of the Company's most recent audited net assets; | (I) Any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the Company's most recent audited net assets; |
| (II) Any guarantee that exceeds 30% of the Company's most recent audited total assets in accordance with the principle of cumulative calculation of the guarantee amount for twelve consecutive months; | (II) Any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the Company's most recent audited total assets; |
| (III) Any guarantee provided for those whose asset-liability ratio exceeds 70%; | (III) Any guarantee that exceeds 30% of the Company's most recent audited total assets in accordance with the principle of cumulative calculation of the guarantee amount for twelve consecutive months; |
| (IV) Any single guarantee with an amount exceeding 10% of the Company's most recent audited net assets; | (IV) Any guarantee provided for those whose asset-liability ratio exceeds 70%; |
| **(V) According to the principle of accumulative calculation of the guarantee amount for twelve consecutive months, any guarantee that exceeds 50% of the Company's most recent audited net assets, and the absolute amount exceeds RMB50 million;** | (V) Any single guarantee with an amount exceeding 10% of the Company's most recent audited net assets; |
| (VI) Guarantees provided to shareholders, actual controllers and their related parties; | (VI) Guarantees provided to shareholders, actual controllers and their related parties; |
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| **(VII) Where the Company provides guarantees to related parties, regardless of the amount, it shall be disclosed in a timely manner after the board of directors has approved it and submitted to the general meeting of shareholders for deliberation; the above-mentioned regulation shall be followed if the Company provides guarantees for shareholders holding less than 5% of the shares, and the relevant shareholders shall avoid voting at the general meeting of shareholders;**<br><br>(VIII) Any guarantee provided after the Company's total external guarantees **reach or** exceed 30% of the most recent audited total assets;<br><br>..... | |
| **Article 69**<br><br>.....<br><br>(I) When the number of directors is less than **the minimum number (5)** specified in the Company Law or 2/3 of the number specified in this Articles of Association;<br><br>..... | **Article 60**<br><br>.....<br><br>(I) When the number of directors is less than **the number** specified in the Company Law or 2/3 of the number specified in this Articles of Association;<br><br>..... |

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| **Article 70**<br><br>.....<br><br>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least 2 working days before the on-site meeting.<br><br>**When the general meeting of shareholders considers one of the following matters, the Company shall arrange to adopt an online voting system:**<br><br>**(I) The company issues stocks, convertible corporate bonds and other types of securities approved by the China Securities Regulatory Commission;**<br><br>**(II) The company's major asset reorganization;**<br><br>**(III) The company temporarily uses idle raised funds exceeding 10% of the current raised funds to supplement working capital;**<br><br>**(IV) The company has used over-raised funds of RMB100 million or more than 10% (inclusive) of the actual net funds raised in a single transaction or within 12 months;** | **Article 61**<br><br>.....<br><br>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least 2 working days before the on-site meeting. |

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| **(V) Significant related transactions where the Company intends to purchase assets of related parties at a price exceeding 100% of the book value;**<br><br>**(VI) The company's equity incentive plan;**<br><br>**(VII) Shareholders repay the debts owed to the Company by the equity of the Company held by them;**<br><br>**(VIII) Relevant matters that have a major impact on the interests of the Company and public shareholders;**<br><br>**(IX) Matters required by the Company's Articles of Association to provide online voting;**<br><br>**(X) Other matters required by the China Securities Regulatory Commission and exchanges to provide online voting.** | |
| **Article 72 Independent directors have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. Independent directors shall obtain at least 1/2 of all independent directors' consent when exercising the above-mentioned powers.**<br><br>..... | **Article 63 The Board shall timely convene the shareholders' general meeting within the timeframe as required.**<br><br>**With the approval by a majority of all independent directors, the independent directors are entitled to propose to the Board to hold an extraordinary general meeting of shareholders.**<br><br>..... |

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| **Article 74** Shareholders who individually or collectively hold more than 10% of the voting shares at the proposed meeting have the right to request in writing the board of directors to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting, in which they should also list the topic of the meeting. The board of directors shall, in accordance with the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the provisions of this Articles of Association, provide written feedback on whether or not to agree to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting within 10 days after receiving the written request.<br><br>.....<br><br>If the board of directors does not agree, or fails to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the voting shares at the proposed meeting shall have the right to propose to **the board of supervisors**, in writing, to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting.<br><br>.....<br><br>If **the board of supervisors** fails to issue a notice of **a general meeting of shareholders** or a class shareholders meeting within the prescribed time limit, it shall be deemed that the board of supervisors does not convene and preside over **the general meeting of shareholders** or class shareholders meeting, and shareholders holding individually or collectively more than 10% of the shares that have voting rights at the proposed meeting for more than 90 consecutive days can convene and preside over relevant general meetings by themselves. | **Article 65** Shareholders who individually or collectively hold more than 10% of the voting shares at the proposed meeting **(including preference shares with voting rights resumed)** have the right to request in writing the board of directors to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting, in which they should also list the topic of the meeting. The board of directors shall, in accordance with the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the provisions of this Articles of Association, provide written feedback on whether or not to agree to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting within 10 days after receiving the written request.<br><br>.....<br><br>If the board of directors does not agree, or fails to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the voting shares at the proposed meeting **(including preference shares with voting rights resumed)** shall have the right to propose to **the Audit Committee**, in writing, to convene an extraordinary **general meeting of shareholders** or a class shareholders' meeting.<br><br>.....<br><br>If **the Audit Committee** fails to issue a notice of a **general meeting of shareholders** or a class shareholders meeting within the prescribed time limit, it shall be deemed that the Audit Committee does not convene and preside over **the general meeting of shareholders** or class shareholders meeting, and shareholders holding individually or collectively more than 10% of the shares that have voting rights at the proposed meeting **(including preference shares with voting rights resumed)** for more than 90 consecutive days can convene and preside over relevant general meetings by themselves. |

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| **Article 75** Where **the board of supervisors** or shareholders decide to convene a **shareholders' meeting** on their own, they must notify the board of directors in writing, and at the same time file with the agency of the Chinese securities regulatory authority where the Company is located and the stock exchange where the Company's shares are listed.<br><br>Prior to the announcement of the resolutions on **the general meeting of shareholders**, the shareholding ratio of the convening shareholders shall not be less than 10% of the total shares of the Company. **The convening shareholders shall apply for locking the shares held by them during the aforementioned period before issuing the notice of the general meeting.**<br><br>The convening shareholders shall submit relevant certification materials to **the office of the Chinese securities regulatory authority where the Company is located and the exchange where the Company's shares is listed** when issuing the notice of **the shareholders meeting** and the announcement of the resolutions on **the shareholders meeting**.<br><br>**If an emergency occurs during the shareholders' general meeting that prevents the meeting from being held normally, the Company shall immediately report to the stock exchange where the Company's shares are listed, explain the reason and disclose the relevant circumstances and the special legal opinion issued by the lawyer.** | **Article 66** Where **the Audit Committee** or shareholders decide to convene a **shareholders' meeting** on their own, they must notify the board of directors in writing, and at the same time file with the stock exchange.<br><br>Prior to the announcement of the resolutions on **the general meeting of shareholders**, the shareholding ratio of the convening shareholders **(including preference shares with voting rights resumed)** shall not be less than 10% of the total shares of the Company.<br><br>The **Audit Committee** or the convening shareholders shall submit relevant certification materials to **the stock** exchange when issuing the notice of **the shareholders meeting** and the announcement of the resolutions on **the shareholders meeting**. |
| **Article 77** For the general meeting of shareholders convened by **the board of supervisors** or by the shareholders, the expenses necessary for the meeting shall be borne by the Company **and deducted from the amount owed to the negligent director by the Company.** | **Article 68** For the general meeting of shareholders convened by **the Audit Committee** or by the shareholders, the expenses necessary for the meeting shall be borne by the Company. |

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| **Article 79** When the Company convenes **a general meeting of shareholders, the board of directors, supervisors** and shareholders who individually or collectively hold more than **3%** of the Company's shares have the right to make proposals to the Company.<br><br>Shareholders who individually or collectively hold more than **3%** of the Company's shares may submit an interim proposal 10 days before **the general meeting of shareholders** to the convener in writing. The convener shall issue a supplementary notice of **the general meeting of shareholders** within 2 days after receiving the proposal to announce the content of the temporary proposal. The content of the interim proposal should fall within the scope of the shareholders' general meeting, and have clear topics and specific resolutions.<br><br>Except for the circumstances specified in the preceding paragraph, the convener may not modify the proposals listed in the notice of **the shareholders meeting** or add new proposals after issuing the notice of **the shareholders meeting**.<br><br>**For proposals that are not listed in the notice of the general meeting of shareholders or that do not meet the requirements of Article 78 of these Articles of Association, the general meeting of shareholders shall not vote and make resolutions.** | **Article 70** When the Company convenes **a shareholders' general meeting, the Board, the Audit Committee** and shareholders who individually or collectively hold more than **1%** of the Company's shares **(including preference shares with voting rights resumed)** have the right to make proposals to the Company.<br><br>Shareholders who individually or collectively hold more than **1%** of the Company's shares **(including preference shares with voting rights resumed)** may submit an interim proposal 10 days before **the shareholders' general meeting** to the convener in writing. The convener shall issue a supplementary notice of **the shareholders' general meeting** within 2 days after receiving the proposal to announce the content of the interim proposal, **and submit the interim proposal to the shareholders' general meeting for consideration, unless the interim proposal violates any laws, administrative regulations or the Articles of Association, or falls outside the terms of reference of the shareholders' general meeting**. The content of the interim proposal should fall within the scope of **the shareholders' general meeting**, and have clear topics and specific resolutions.<br><br>Except for the circumstances specified in the preceding paragraph, the convener may not modify the proposals listed in the notice of the shareholders' general meeting or add new proposals after issuing the notice of **the shareholders' general meeting**.<br><br>**For proposals that are not listed in the notice of the shareholders' general meeting or that do not meet the requirements of these Articles of Association, the shareholders' general meeting shall not vote and make resolutions.** |

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| **Article 80**<br><br>.....<br><br>When calculating the aforementioned starting period, it does not include the day of the meeting and the day of notification. **The business day mentioned above refers to the day when the Hong Kong Stock Exchange opens for securities trading.** | **Article 71**<br><br>.....<br><br>When calculating the aforementioned starting period, it does not include the day of the meeting and the day of notification. |
| **Article 82** The notice of the shareholders meeting shall meet the following requirements:<br><br>**(I) Made in writing;**<br><br>**(II) Designate the time, place and duration of the meeting;**<br><br>**(III) Explain the matters and proposals submitted to the meeting for deliberation;**<br><br>**(IV) Provide shareholders with information and explanations needed to enable shareholders to make wise decisions on the matters to be discussed; this includes but is not limited to when the Company proposes a merger, repurchase of shares, capital reorganization or other reorganization, it shall provide the specific conditions and contracts (if any) of the transaction, and a detailed explanation of its causes and consequences;**<br><br>**(V) If any directors, supervisors, general managers and other senior managers have important interests in the matters to be discussed, the nature and extent of their interests shall be disclosed; if the impact of the matters to be discussed have on the directors, supervisors, general managers and the influence of other senior managers as shareholders is different from that on other shareholders of the same category, the difference shall be explained;** | **Article 73** The notice of the shareholders meeting shall include the following contents:<br><br>**(I) The time, place and duration of the meeting;**<br><br>**(II) The matters and proposals submitted to the meeting for deliberation;**<br><br>**(III) Explain in clear text: all ordinary shareholders (including preferred shareholders with restored voting rights), and shareholders with special voting rights have the right to attend the shareholders' meeting, and may entrust an agent in writing to attend the meeting and participate in voting. The shareholder's agent does not need to be a shareholder of the Company;**<br><br>**(IV) The equity registration date of shareholders entitled to attend the general meeting;**<br><br>**(V) The name and phone number of the permanent contact person for conference affairs;**<br><br>**(VI) The time and procedure for online voting or other voting methods.**<br><br>The notice and supplementary notice of the general meeting of shareholders shall fully and completely disclose all the specific contents of all proposals.<br><br>..... |

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| **(VI) The full text of any special resolutions contained, which propose to be passed at the meeting;**<br><br>**(VII) Explain in clear text: all shareholders have the right to attend the shareholders' meeting, and may entrust an agent in writing to attend the meeting and participate in voting. The shareholder's agent does not need to be a shareholder of the Company;**<br><br>**(VIII) State the convener of the meeting;**<br><br>**(IX) State the time and place of the service of the proxy voting agent at the meeting;**<br><br>**(X) Designate the equity registration date of shareholders entitled to attend the general meeting;**<br><br>**(XI) The name and phone number of the permanent contact person for conference affairs.**<br><br>The notice and supplementary notice of the general meeting of shareholders shall fully and completely disclose all the specific contents of all proposals. **Where the matters to be discussed require independent directors to express their opinions, the independent directors' opinions and reasons shall be disclosed at the same time when the notice or supplementary notice of the general meeting is issued.**<br><br>..... | |

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| **Article 83** Where the general meeting of shareholders intends to discuss the election of **directors and supervisors**, the notice of **the general meeting** shall fully disclose the detailed information of the candidates for directors and supervisors, including at least the following:<br><br>(I) Personal information such as educational background, work experience, and part-time job;<br><br>**(II) Whether there is an associated relationship with the Company, shareholders holding more than 5% of the Company's shares (including controlling shareholders), actual controllers, other directors, supervisors, and senior managers of the Company;**<br><br>**(III) Whether there is any situation as specified in Article 209 of the Articles of Association;**<br><br>(IV) Disclosure of the number of shares of the Company the candidates hold;<br><br>(V) Whether the candidate has been punished by China's securities regulatory authority and other relevant departments and the stock exchange;<br><br>(VI) Information about newly appointed, re-elected or transferred directors or supervisors required to be disclosed under the Hong Kong Listing Rules.<br><br>In addition to the cumulative voting system for electing **directors and supervisors**, each candidate for **directors and supervisors** shall be proposed in a single proposal. | **Article 74** Where the general meeting of shareholders intends to discuss the election of **directors**, the notice of **the general meeting** shall fully disclose the detailed information of the candidates for directors, including at least the following:<br><br>(I) Personal information such as educational background, work experience, and part-time job;<br><br>**(II) Whether there is an associated relationship with the Company or the controlling shareholders and the actual controllers of the Company;**<br><br>(III) Disclosure of the number of shares of the Company the candidates hold;<br><br>(IV) Whether the candidate has been punished by China's securities regulatory authority and other relevant departments and the stock exchange;<br><br>(V) Information about newly appointed, re-elected or transferred directors required to be disclosed under the Hong Kong Listing Rules.<br><br>In addition to the cumulative voting system for electing **directors**, each candidate for **directors** shall be proposed in a single proposal. |

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| **Article 84 Except as otherwise provided by laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association, the notice of the shareholders meeting shall be sent to shareholders (regardless of whether they have voting rights at the shareholder meeting) by a dedicated person or mail with prepaid postage, and the address of the recipient shall be the address registered in the register of shareholders. For domestic shareholders, the notice of the general meeting may also be made by public announcement.**<br><br>**The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council or on the website of the Shanghai Stock Exchange or on the media that meets the requirements of the securities regulatory agency of the State Council within 20 days before the annual general meeting and 15 days before the extraordinary shareholders meeting. Once the announcement is made, all domestic shareholders shall be deemed to have received the notice of the relevant shareholders meeting. When calculating the above-mentioned starting period, the Company shall not include the date of announcement.**<br><br>Subject to the requirements of laws, administrative regulations, departmental rules and the listing rules and the implementation of relevant procedures of the stock exchange where the Company's shares are listed, for H-share shareholders, the Company can also issue the notice of the general meeting of shareholders by the Company's website and the website designated by the Hong Kong Stock Exchange, or other methods permitted by Hong Kong Listing Rules and this Articles of Association, instead of sending it by designated person or by postage paid mail. Once the announcement is made, all H-share shareholders shall be deemed to have received the notice of the relevant general meeting. | **Article 75** Subject to the requirements of laws, administrative regulations, departmental rules and the listing rules and the implementation of relevant procedures of the stock exchange where the Company's shares are listed, for H-share shareholders, the Company can also issue the notice of **the shareholders' general meeting** by the Company's website and the website designated by the Hong Kong Stock Exchange, or other methods permitted by Hong Kong Listing Rules and this Articles of Association, instead of sending it by designated person or by postage paid mail. Once the announcement is made, all H-share shareholders shall be deemed to have received the notice of the relevant general meeting. |

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| **Article 87** All shareholders or their proxies registered on the equity registration date shall have the right to attend **the general meeting of shareholders** and exercise their voting rights in accordance with relevant laws, regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.<br><br>.....<br><br>Any shareholder who has the right to attend and vote at the shareholders' meeting may attend the shareholders' meeting in person, or appoint one or more person (the person may not be a shareholder) as his proxy to attend and vote on his behalf.<br><br>..... | **Article 78** All shareholders or their proxies registered on the equity registration date shall have the right to attend **the general meeting of shareholders** and exercise their voting rights in accordance with relevant laws, regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.<br><br>**A Shareholder may attend and vote at the shareholders' general meeting in person or by proxy.**<br><br>.....<br><br>Any shareholder who has the right to attend and vote at the shareholders' meeting may attend **the shareholders' meeting** in person **or virtually via technologies**, or appoint one or more person (the person may not be a shareholder) as his proxy to attend and vote on his behalf.<br><br>..... |
| **Article 88** Individual shareholders who attend the meeting in person shall present their ID card or other valid **certificates and stock account card** that can show their identity; **if they authorize others to attend the meeting, the agent** shall present their valid ID and shareholder's power of attorney.<br><br>..... | **Article 79** Individual shareholders who attend the meeting in person shall present their ID card or other valid **certificates** that can show their identity; **if a proxy attends the meeting,** he/she shall present their valid ID and shareholder's power of attorney.<br><br>..... |

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| **Article 89**<br><br>.....<br><br>The power of attorney issued by shareholders to authorize others to attend **the general meeting of shareholders** shall contain the following contents:<br><br>**(I) The name of the agent;**<br><br>**(II) Whether it has the right to vote;**<br><br>**(III) The amount of shares represented by the representative;**<br><br>(IV) Instructions to vote for, against or abstain from voting for each item included in the agenda of the general meeting of shareholders;<br><br>(V) The issuance date and validity period of the power of attorney;<br><br>(VI) Signature (or seal) of the shareholder, If the shareholder is a legal person, its official seal shall be affixed. | **Article 80**<br><br>.....<br><br>The power of attorney issued by shareholders to authorize others to attend **the general meeting of shareholders** shall contain the following contents:<br><br>**(I) The name or title of the shareholder, and the class and number of shares held in the Company;**<br><br>**(II) The name or title of the agent;**<br><br>**(III) Specific instructions from shareholders, including** instructions to vote for, against or abstain from voting for each item included in the agenda of the general meeting of shareholders;<br><br>(IV) The issuance date and validity period of the power of attorney;<br><br>(V) Signature (or seal) of the shareholder, If the shareholder is a legal person, its official seal shall be affixed. |
| **Article 90** The format of any power of attorney issued by the Company's board of directors to shareholders for appointing proxies shall allow shareholders to freely choose to instruct the proxies to vote for or against, and to vote on each issue of the meeting separately. **The power of attorney should state whether the shareholder's proxies can vote according to their will if the shareholder does not give specific instructions.** | **Article 81** The format of any power of attorney issued by the Company's board of directors to shareholders for appointing proxies shall allow shareholders to freely choose to instruct the proxies to vote for or against, and to vote on each issue of the meeting separately. |

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| **Article 91** The voting proxy form shall be placed at the Company's residence or other places specified in the notice of the meeting at least 24 hours before the relevant meeting entrusted to vote by the power of attorney, or 24 hours before the designated voting time. If the proxy voting power of attorney is signed by someone authorized by the shareholder, the power of attorney or other authorization documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents, and the voting proxy power of attorney must be placed in the Company's residence or other places specified in the notice of the meeting.<br><br>If the shareholder is a legal person, his legal representative or a person authorized by the resolution of the board of directors or other decision-making organs may attend the Company's shareholders meeting as a representative. | Deleted |
| **Article 93** The meeting register of participants shall be prepared by the Company. The register contains the name of the participants (or the name of organizations), ID number (or business license registration number), **address,** the amount of voting shares held or represented, and the name of the principal (or the name of organizations), etc. | **Article 83** The meeting register of participants shall be prepared by the Company. The register contains the name of the participants (or the name of organizations), ID number (or business license registration number), the amount of voting shares held or represented, and the name of the principal (or the name of organizations), etc. |
| **Article 95 When the general meeting of shareholders is held, all directors, supervisors and board secretary of the Company shall attend the meeting, and the general manager and other senior management personnel shall attend the meeting as nonvoting delegates.** | **Article 85 In the event of directors and senior management personnel are required to attend the meeting, the directors and senior management personnel shall attend the meeting for answering inquiries raised by the shareholder.** |

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| **Article 96**<br><br>.....<br><br>**A general meeting of shareholders** convened by shareholders shall be presided over by a representative elected by the conveners. **If, for any reason, the convener is unable to elect a representative to preside over the meeting, the shareholder with the most voting shares among the conveners (including shareholders' proxies) shall preside over the meeting.**<br><br>..... | **Article 86**<br><br>.....<br><br>**A general meeting of shareholders** convened by shareholders shall be presided over by the conveners or the representative elected by the them.<br><br>..... |
| **Article 97** The company shall formulate the rules of procedures for **the general meeting of shareholders**, and specify in detail the convening and voting procedures of **the general meeting of shareholders**, including notification, registration, review of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signs, announcements, etc., as well as the principle of authorization of **the shareholders meeting** to the board of directors (the authorization should be clear and specific). **The rules of procedure of the general meeting of shareholders shall be drafted by the board of directors, approved by the general meeting of shareholders and attached to the Articles of Association.** | **Article 87** The company shall formulate the rules of procedures for **the general meeting of shareholders**, and specify in detail the convening and voting procedures of the general meeting of shareholders, including notification, registration, review of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signs, announcements, etc., as well as the principle of authorization of **the shareholders meeting** to the board of directors (the authorization should be clear and specific). |
| **Article 101 The general meeting of shareholders** shall have meeting minutes, and the board secretary shall be responsible for it. The minutes of the meeting shall record the following:<br><br>(I) Meeting time, place, agenda and name of the convener;<br><br>**(II) The names of the chairperson of the meeting and the directors, supervisors, secretary of the board of directors, general manager and other senior management personnel who attend the meeting;**<br><br>..... | **Article 91 The general meeting of shareholders** shall have meeting minutes, and the board secretary shall be responsible for it. The minutes of the meeting shall record the following:<br><br>(I) Meeting time, place, agenda and name of the convener;<br><br>**(II) The names of the chairperson of the meeting and the directors, management personnel who attend the meeting;**<br><br>..... |

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| **Article 102**<br><br>.....<br><br>The minutes of the meeting shall be kept together with the signature book of the shareholders present at the scene, the proxy forms, and effective materials obtained from the network and other channels, with a retention period **of** 10 years. | **Article 92**<br><br>.....<br><br>The minutes of the meeting shall be kept together with the signature book of the shareholders present at the scene, the proxy forms, and effective materials obtained from the network and other channels, with a retention period **of not less than** 10 years. |
| **Article 106** The following matters shall be passed by ordinary resolutions of the general meeting of shareholders:<br><br>(I) Work reports of the board of directors and **the board of supervisors**;<br><br>(II) The profit distribution plan and loss recovery plan drawn up by the board of directors;<br><br>**(III) The appointment and removal of members of the board of directors and the board of supervisors, as well as their remuneration and payment methods;**<br><br>**(IV) The company's annual budget plan, final accounts, balance sheet, profit statement and other financial statements;**<br><br>**(V) The company's annual report;**<br><br>(VI) Matters other than those should be passed by a special resolution according to laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association. | **Article 96** The following matters shall be passed by ordinary resolutions of the general meeting of shareholders:<br><br>(I) Work reports of the board of directors;<br><br>(II) The profit distribution plan and loss recovery plan drawn up by the board of directors;<br><br>**(III) The appointment and removal of members of the board of directors as well as their remuneration and payment methods;**<br><br>(IV) Matters other than those should be passed by a special resolution according to laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association. |

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| **Article 107** The following matters shall be passed by a special resolution of **the general meeting of shareholders**:<br><br>(I) The company increases or decreases its registered capital **and issues any kind of stocks, warrants and other similar securities**;<br><br>**(II) Issuing corporate bonds;**<br><br>(III) Division, merger, dissolution and liquidation of the Company;<br><br>(IV) Amendments to the Articles of Association;<br><br>(V) The company purchases or sells major assets within one year or the amount of guarantee exceeds 30% of the Company's most recent audited total assets;<br><br>**(VI) A guarantee that exceeds 30% of the Company's most recent audited total assets in accordance with the principle of cumulative calculation of the guarantee amount for twelve consecutive months;**<br><br>..... | **Article 97** The following matters shall be passed by a special resolution of **the general meeting of shareholders**:<br><br>(I) The company increases or decreases its registered capital;<br><br>(II) Division, merger, dissolution and liquidation of the Company;<br><br>(III) Amendments to the Articles of Association;<br><br>(IV) Where the amount of major assets purchased or sold by the Company **or guarantees provided to others** within one year exceeds 30% of the Company's latest audited total assets;<br><br>..... |

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| **Article 108**<br><br>.....<br><br>**The board of directors, independent directors and shareholders who meet the relevant requirements may solicit shareholders' voting rights,** in which they shall fully disclose specific voting intentions and other information to the solicited. It is prohibited to solicit shareholders' voting rights in a paid or disguised form of compensation. The company shall not impose restrictions on the minimum shareholding ratio for the solicitation of voting rights. | **Article 98**<br><br>.....<br><br>**If a shareholder purchases shares with voting rights of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights present at the shareholders' general meeting for 36 months after the purchase.**<br><br>**The Company's Board, independent directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC, may publicly solicit shareholders' voting rights.** When soliciting shareholders' voting rights, specific voting intentions and other information shall be fully disclosed to the person solicited. It is prohibited to solicit shareholders' voting rights in a paid or disguised form of compensation. The Company shall not impose restrictions on the minimum shareholding ratio for the solicitation of voting rights. |
| **Article 110** The company shall, on the premise of ensuring that the general meeting of shareholders is legal and effective, through various methods and channels, give priority to providing modern information technology such as online voting platforms to facilitate shareholders' participation in the general meeting. | Deleted |

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| **Article 112 The list of candidates for directors and supervisors** shall be submitted to **the shareholders meeting** for voting by proposals. **In addition to the cumulative voting system for electing directors and supervisors, each candidate for directors and supervisors shall be proposed by a single proposal. The board of directors shall disclose the resumes and basic information of directors and supervisor candidates to shareholders.**<br><br>**When the general meeting of shareholders votes on the election or replacement of two or more directors and supervisors, the cumulative voting system shall be implemented in accordance with the provisions of the Articles of Association or the resolutions of the general meeting of shareholders. That is, when the general meeting of shareholders elects directors or supervisors, each share has the same voting rights as the number of directors or supervisors to be elected, and the voting rights owned by shareholders can be used collectively.**<br><br>..... | **Article 101** The list of **candidates for directors** shall be submitted to the **shareholders' general meeting** for voting by proposals.<br><br>**When the shareholders' general meeting votes on the election of directors, the cumulative voting system shall be implemented in accordance with the provisions of the Articles of Association or the resolutions of the shareholders' general meeting. When electing two or more independent directors at a shareholders' general meeting, or when a single shareholder and its concert party hold an equity interest of 30% or more, the cumulative voting system shall be implemented. That is, when the shareholders' general meeting elects directors, each share has the same voting rights as the number of directors to be elected, and the voting rights owned by shareholders can be used collectively.**<br><br>..... |
| **Article 122** The conclusion time of the on-site **shareholders meeting** shall not be earlier than the that of meetings held through Internet or other methods. The chairperson of the meeting is responsible for deciding whether the resolutions of the shareholders meeting shall be passed according to the voting situations and results of each proposal. **The decision shall be final and shall be made public at the meeting and included in the minutes of the meeting. The company must appoint its accounting firm, share registrar or an external accountant qualified as its accounting firm, as the scrutineer of the counting of votes.**<br><br>..... | **Article 111** The conclusion time of the on-site **shareholders meeting** shall not be earlier than the that of meetings held through Internet or other methods. The chairperson of the meeting shall announce the voting situation and result of each proposal, **and declare whether the resolutions shall be passed according to the results of each proposal.**<br><br>..... |

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| **Article 125** The resolutions of the general meeting of shareholders shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held, and the proportion to the total voting shares of the Company, the voting method, and the voting results of the proposal and the details of the resolutions passed. In the announcement, the attendance and voting of domestic shareholders and H share shareholders shall be separately counted and announced.<br><br>**Major issues that have not been disclosed shall not be notified to shareholders at the general meeting of shareholders.** | **Article 114** The resolutions of the general meeting of shareholders shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held, and the proportion to the total voting shares of the Company, the voting method, and the voting results of the proposal and the details of the resolutions passed. In the announcement, the attendance and voting of domestic shareholders and H share shareholders shall be separately counted and announced. |
| **Article 134** When the Company is to convene a class shareholders meeting, **the Company shall inform all registered shareholders of the classified shares at least 21 days before convening an annual general meeting, or 15 days before convening an extraordinary general meeting. In calculating the above starting period, it should not include the date convening the meeting and the date of the notice. The above business day refers to a day on which the Hong Kong Stock Exchange is open for trading in securities.**<br><br>..... | **Article 123** When the Company is to convene a class shareholders meeting, **the Company shall, with reference to Article 71 of the Articles of Association regarding the notice time limit for annual shareholders meeting and extraordinary shareholders meeting, issue a written notice informing all registered shareholders of the class of shares of the matters to be considered at the meeting and the date and place of the meeting.**<br><br>..... |

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| Newly added | **Article 126** The director of the Company shall be a natural person. A person may not serve as a director of the Company if any of the following circumstances applies:<br><br>(I) Persons who have no or restricted capacity for civil conduct;<br><br>(II) Persons who were sentenced to criminal punishment due to corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, or who have been deprived of political rights due to any criminal offenses, where less than five years have lapsed since the expiration of the execution period, or two years have not elapsed since the expiration of the probation period for suspended sentence;<br><br>(III) Persons who served as a director, factory manager or manager of a company or an enterprise that declared insolvent and liquidated and were personally liable for the insolvency of such company or enterprise, and less than three years have lapsed since the date of completion of the insolvency and liquidation of that company or enterprise;<br><br>(IV) Persons who served as the legal representative of a company or an enterprise of which the business license was revoked and was ordered to close down due to violation of laws and who was personally liable for such revocation and order, where less than three years have lapsed since the date of such company's or enterprise's revocation of business license or being ordered to close down; |

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| | (V) A person who is listed as defaulter subject to enforcement by the People's Court for being liable for a larger amount of debts that are overdue;<br><br>(VI) Persons who are penalized by CSRC to be prohibited from participating in the securities markets with a period yet to be expired;<br><br>(VII) A person who has been publicly declared by the stock exchange to be unsuitable for serving as the directors and senior management of any listed company with a period yet to be expired;<br><br>(VIII) Other circumstances stipulated in laws, administrative regulations or departmental rules.<br><br>If the election or appointment of a director has violated this article, such election, appointment or employment shall be invalid. If any of the circumstances under this article occur during the period of employment of a director, the Company shall dismiss the director from his/her post and cease his/her duties. |
| **Article 137** Directors shall be elected or changed by the general meeting. The term of office of a director is three years. A director may serve consecutive terms if re-elected.<br><br>Any director with unexpired term of office may be removed by **the general meeting** by an ordinary resolution in accordance with relevant laws and regulations and the listing rules of the stock exchange where the shares of the Company are listed provided that the director's right to claim damages based on any contract shall not be affected.<br><br>**A director is not required to hold shares of the Company.** | **Article 127** Directors shall be elected or changed by the general meeting **and may be removed from office by the general meeting before the expiration of their terms of office.** The term of office of a director is three years. A director may serve consecutive terms if re-elected.<br><br>Any director with unexpired term of office may be removed by **the general meeting** by an ordinary resolution in accordance with relevant laws and regulations and the listing rules of the stock exchange where the shares of the Company are listed provided that the director's right to claim damages based on any contract shall not be affected. |

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| **Article 138** The methods and procedures of nomination of a director shall be as follows:<br><br>(I) The Board of Directors and shareholders individually or jointly holding more than **3%** of the Company's shares shall have the right to submit nomination of candidates for independent directors to the Board of Directors. The Board of Directors shall submit the proposal to the general meeting after asking the proxy's opinion and examine their qualifications.<br><br>..... | **Article 128** The methods and procedures of nomination of a director shall be as follows:<br><br>(I) The Board of Directors and shareholders individually or jointly holding more than **1%** of the Company's shares shall have the right to submit nomination of candidates for independent directors to the Board of Directors. The Board of Directors shall submit the proposal to the general meeting after asking the proxy's opinion and examine their qualifications.<br><br>..... |
| **Article 142**<br><br>.....<br><br>The Board of Directors of the Company comprises no directors who concurrently serve as employee representatives. | **Article 132**<br><br>.....<br><br>**The Board shall include an employee representative. The employee representative on the Board is elected by the Company's employees through the trade union committee and shall not be submitted to the shareholders' general meeting for review.** |

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| **Article 145** Directors shall comply with the laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association, and shall fulfill obligations to the Company as follows:<br><br>**(I) not to abuse his/her position to accept bribes or other illegal income or misappropriate the properties of the Company;**<br><br>**(II) not to misappropriate the funds of the Company;**<br><br>**(III) not to set up accounts in his/her own name or in the name of any other person for the purpose of depositing any of the assets or funds of the Company;**<br><br>**(IV) not to lend funds of the Company to any other person or use the property of the Company to provide guarantee for any other person without the consent of the general meeting or the Board of Directors in contravention of the provisions of these Articles of Association;**<br><br>**(V) not to enter into contracts or carry out transactions with the Company in contravention of the provisions of these Articles of Association or without the consent of the general meeting;**<br><br>**(VI) not to, without the consent of the general meeting, abuse his/her position to seize business opportunities for himself/herself or for other persons which should otherwise belong to the Company, or operate a business similar to that of the Company for himself/herself or for other persons;**<br><br>..... | **Article 135** Directors shall comply with **the provisions** of laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association, **shall take measures to avoid conflicts between their own interests and the Company's interests and shall not use their powers to seek improper benefits. Directors** shall fulfill obligations to the Company as follows:<br><br>**(I) not to misappropriate the Company's properties or divert the funds of the Company;**<br><br>**(II) not to deposit the Company's funds in an account under their own name or the name of other individuals;**<br><br>**(III) not to abuse their authority in bribes or accepting other unlawful income;**<br><br>**(IV) not to enter into any contract or perform any transaction, directly and indirectly, with the Company without reporting to the Board or the shareholders' general meeting and obtaining approval through resolutions by the Board or the shareholders' general meeting as stipulated in the Articles of Association;**<br><br>**(V) not to make use of their position as Director to procure business opportunities that should otherwise belong to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the Board or the shareholders' general meeting and obtaining approval through resolutions by the shareholders' general meeting or as required in laws, administrative regulations or the Articles of Association;** |

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| Any income derived by a director in violation of the provisions of this article shall belong to the Company. The director shall be liable for indemnifying the Company against any loss incurred. | **(VI) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board or the shareholders' general meeting and obtaining approval through resolutions by the shareholders' general meeting;**<br><br>.....<br><br>Any income derived by a director in violation of the provisions of this article shall belong to the Company. The director shall be liable for indemnifying the Company against any loss incurred**.**<br><br>**The provisions of the item (IV) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management**. |
| **Article 146** Directors shall observe laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association, and fulfill the following obligations of diligence to the Company:<br><br>**(I) to attend the Board meetings in person in principle, act in a normally and reasonably prudent and diligent manner and express explicit opinions over the matters considered. If they cannot attend the Board meetings in person for certain reasons, they shall prudently select and appoint other directors in writing to attend such meetings. Independent directors shall not appoint non-independent directors to attend such meetings;** | **Article 136** Directors shall observe laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association, and fulfill the following obligations of diligence to the Company:<br><br>(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company in compliance with the laws, administrative regulations and economic policies of the state, not beyond the business scope specified in the business license; |

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| (II) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company in compliance with the laws, administrative regulations and economic policies of the state, not beyond the business scope specified in the business license;<br><br>(III) to treat all shareholders impartially;<br><br>(IV) to keep informed of the business operation and management of the Company; **carefully read all commercial and financial reports, and reports related to the Company on public media, and keep timely informed of and continuously pay attention to the business operation and management situation and significant events occurred or may occur and their impact, timely report the issues existing in the Company's operation activities to the Board of Directors, and shall not shirk their responsibilities on the grounds of not directly engaging in operation and management or not aware of the relevant issues and situations;**<br><br>(V) to sign written opinions on the regular reports of the Company; and to ensure the information disclosed by the Company being truthful, accurate and complete;<br><br>**(VI) to honestly provide the Supervisory Committee with relevant circumstances and information, and not to prevent the Supervisory Committee or supervisors from exercising their functions and powers; and**<br><br>(VII) to fulfill other obligations of diligence stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association. | (II) to treat all shareholders impartially;<br><br>(III) to keep informed of the business operation and management of the Company;<br><br>(IV) to sign written opinions on the regular reports of the Company; and to ensure the information disclosed by the Company being truthful, accurate and complete;<br><br>**(V) to honestly provide the Audit Committee with relevant circumstances and information, and not to prevent the Audit Committee from exercising their functions and powers; and**<br><br>(VI) to fulfill other obligations of diligence stipulated by laws, administrative regulations, department rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association. |

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| **Article 147** A director may resign prior to the expiry of his/her term of office. A director shall submit a written resignation to the Board of Directors in resigning his/her duties. The Board of Directors will disclose relevant information within **two days**.<br><br>**If the number of members of the Board of Directors of the Company falls below the quorum as a result of the resignation of any director or the number of independent directors is less than one third of members of the Board of Directors or there are no accounting professionals among independent directors as a result of the resignation of any independent director, such director's resignation shall not become effective until the vacancy resulting from such resignation is filled up by a succeeding director. The proposed resigning director shall continue to perform his/her duties in accordance with laws, administrative regulations, department rules, the listing rules of the stock exchange where the Company's shares are listed and these Articles of Association before the resignation takes effect.**<br><br>**Save as provided in the preceding paragraph, a director's resignation shall take effect upon the delivery of the written resignation to the Board of Directors.** | **Article 137** A director may resign prior to the expiry of his/her term of office. A director shall submit a written resignation to the Board of Directors in resigning his/her duties. The resignation will take effect on the day the Company receives the resignation report and the Company shall make disclosure of relevant information within **two trading days in accordance with the listing rules of the stock exchange where the Company's shares are listed**.<br><br>**Where the number of members of the Board falls below the minimum requirement due to the resignation of any director, before a newly elected director takes office, the original director shall perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules regulations and the Articles of Association.** |

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| **Article 148 The Company shall enter into confidential agreements with the directors.** Directors shall handle all handover procedures to the Board of Directors upon the effectiveness of their resignation or the expiry of their terms of office. **Their obligation of keeping confidentiality of the trade secrets of the Company shall remain valid after the end of their terms of office until such trade secrets become public information and they shall not conduct same or similar businesses with the list company by taking advantage of the core technology of the Company.** Other obligations of loyalty to the Company and shareholders assumed by directors shall remain valid for three years after their resignation date.<br><br>The obligation of keeping confidentiality and loyalty after resignation referred to in this paragraph shall also apply to supervisors and senior management at the same time. | **Article 138 The Company has a system in place to manage the departure of directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters.** Directors shall handle all handover procedures to the Board upon the effectiveness of their resignation or the expiry of their terms of office. **His/her duties of loyalty to the Company and the Shareholders do not automatically terminate at the end of his/her term of office, and remain valid for a reasonable period of time as provided for in the Articles of Association. Liability arising from the performance of duties during their tenure shall not be exempted or terminated by their departure.** Other obligations of loyalty to the Company and shareholders assumed by directors shall remain valid for three years after their resignation date.<br><br>The obligation of keeping confidentiality and loyalty after resignation referred to in this paragraph shall also apply to senior management at the same time. |
| Newly added | **Article 139** The shareholders' meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made.<br><br>Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company. |
| **Article 150** If a director **violates laws, administrative regulations, department rules of the place where the shares of the Company are listed or these Articles of Association** in the course of performing the Company's duties, **thereby causing losses to the Company, he or she shall be liable for damages.** | **Article 141 The Company shall be liable for any damages to others caused by** a director while performing his/her duties. **The director shall be liable for such damages caused by his/her intentional or gross negligence.**<br><br>**If a director violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association when performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.** |

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| **Article 152** The Company shall establish the Board of Directors which shall be accountable to the general meeting. **The Board of Directors shall comprise 9 directors and shall have 1 chairman**. Of which, at least 4 shall be independent directors, who account for no less than one third of all the directors. | **Article 143** The Company shall establish the Board of Directors which shall be accountable to the general meeting. **The Board of Directors shall comprise 10 directors, including 1 employee director and 1 chairman.** Of which, at least 4 shall be independent directors, who account for no less than one third of all the directors. |
| **Article 153** The Board of Directors exercises the following powers:<br><br>(I) convene the general meeting and report on work to the general meeting;<br><br>(II) implement the resolutions of the general meeting;<br><br>(III) determine the business and investment plans of the Company;<br><br>**(IV) formulate the annual financial budget and closing account plans of the Company;**<br><br>.....<br><br>(X) **based on the nomination of the chairman**, appoint or dismiss the general manager of the Company and the secretary of the Board of Directors; based on the nomination of the general manager, appoint or dismiss senior management of the Company such as the vice manager, the person-in-charge of finance, and determine their remuneration, rewards and punishment;<br><br>..... | **Article 144** The Board of Directors exercises the following powers:<br><br>(I) convene the general meeting and report on work to the general meeting;<br><br>(II) implement the resolutions of the general meeting;<br><br>(III) determine the business and investment plans of the Company;<br><br>.....<br><br>(IX) **determine to** appoint or dismiss the general manager of the Company and the secretary of the Board of Directors **and other senior management, and determine their remuneration and rewards and punishments**; based on the nomination of the general manager, appoint or dismiss senior management of the Company such as the vice manager, the person-in-charge of finance, and determine their remuneration, rewards and punishment;<br><br>..... |

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| **Article 154** When disposing fixed assets, the Board of Directors shall not, without prior approval of the general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate amount of the expected consideration for the proposed disposal and the proceeds from any such disposal of any fixed assets of the Company completed within 4 months immediately preceding the proposed disposal exceeds 33% of the value of fixed assets of the Company as shown in the latest balance sheet considered at the general meeting.<br><br>For the purposes of this article, disposal of fixed assets includes the transfer of interest in assets but does not include the charge of fixed assets as security.<br><br>The validity of a disposal of fixed assets by the Company shall not be affected by any breach of the first paragraph of this article. | Deleted |
| **Article 157**<br><br>.....<br><br>When a transaction of the Company only meets the standards as set out in the item 3 or item 5 above, and the absolute value of the earnings per share in the latest financial year of the Company is less than RMB0.05, the Company may **apply to the stock exchange for waiver from** the review provisions **at the general meeting as set out in the item 3 or item 5**.<br><br>.....<br><br>When the transaction satisfies the standard for submitting to **the general meeting** for consideration in this paragraph and if the stock exchange deems necessary, the Company shall provide an audit report or a valuation report issued by an accounting firm or an asset valuer. | **Article 147**<br><br>.....<br><br>When a transaction of the Company only meets the standards as set out in the item 4 or item 6 **specified** in this Article that **requires submission to the general meeting for consideration**, and the absolute value of the earnings per share in the latest financial year of the Company is less than RMB0.05, the Company may be **exempted from** the consideration procedure **of the general meeting**.<br><br>.....<br><br>**Where the counterparty to a transaction provides non-cash assets as consideration or to offset the Company's debts, the Company shall disclose the audit report or valuation report pertaining to such assets in accordance with the aforementioned provisions.** |

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| When the Company conducts the provision of financial assistance, entrusted wealth management and other matters, the amount incurred shall be used as the calculation standard.<br><br>With regard to the same transactions of the Company on the transaction subject within 12 months, the principle of aggregate calculation shall apply to the provisions of this article. If relevant obligations are completed in accordance with this article, the transactions will not be included in the calculation of the total amount.<br><br>..... | When the transaction does not satisfy the standard for submitting to **the general meeting** for consideration in this paragraph and if the stock exchange deems necessary, the Company shall provide an audit report or a valuation report issued by an accounting firm or an asset valuer.<br><br>When the Company conducts the provision of financial assistance, entrusted wealth management and other matters, the amount incurred shall be used as the calculation standard. **Among these, transactions involving "financial assistance" must not only be approved by a majority vote of all directors but also require approval by at least two-thirds of the directors present at the board meeting, and disclosed promptly.**<br><br>**Financial assistance transactions falling under any of the following circumstances shall also be submitted to the shareholders' general meeting for deliberation after board approval:**<br><br>**(1) A single transaction amounting to more than 10% of the listed company's latest audited net assets;**<br><br>**(2) The recipient's latest financial statements indicate a debt-to-asset ratio exceeding 70%;**<br><br>**(3) The cumulative amount of financial assistance provided within the most recent 12 months exceeds 10% of the Company's most recent audited net assets;**<br><br>**(4) Other circumstances specified by the firm or the Articles of Association of the Company.** |

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| | **The provisions in the preceding two paragraphs shall not apply where the recipient is a controlled subsidiary within the scope of the Company's consolidated financial statements, and the other shareholders of such controlled subsidiary do not include the controlling shareholder, actual controller, or their affiliates of the listed company.**<br><br>With regard to the same transactions of the Company on the transaction subject within 12 months, the principle of aggregate calculation shall apply to the provisions of this article. If relevant obligations are completed in accordance with this article, the transactions will not be included in the calculation of the total amount.<br><br>..... |
| **Article 159** The chairman shall exercise the following functions and powers:<br><br>(I) to preside over **the general meetings** and to convene and preside over the Board meetings;<br><br>(II) to supervise and examine the implementation of the resolutions of the Board of Directors;<br><br>**(III) to sign the documents of the Board of Directors and other documents which shall be signed by the legal representative of the Company;** | **Article 149** The chairman shall exercise the following functions and powers:<br><br>(I) to preside over **the general meetings** and to convene and preside over the Board meetings;<br><br>(II) to supervise and examine the implementation of the resolutions of the Board of Directors;<br><br>**(III) other powers and duties authorized by the Board of Directors.** |

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| **(IV) to sign the share certificates, corporate bonds and other marketable securities of the Company;**<br><br>**(V) to exercise the functions and powers as a legal representative;**<br><br>**(VI) to nominate the general manager and the person-in-charge of finance;**<br><br>**(VII) in the event of emergency situations such as the occurrence of large-scale natural disasters, to take special steps in handling the Company's business according to the laws and the Company's interest; and to report to the Board of Directors of the Company and the general meetings afterwards; and**<br><br>**(VIII) Subject to the laws, regulations and other provisions of these Articles of Association and for the purchase or disposal of assets; external investments (including entrusted wealth management, consigned loans, etc.); provision of financial assistance; lease of assets; asset and business management as consignor or consignee; donating or taking of assets; credit and debt reorganization; conclusion of franchise agreements; transfer of research and development projects as transferor or transferee and other transaction activities, please refer to the provisions of paragraph (I) of Article 157 of these Articles of Association for the approval authority of the chairman authorized by the Board of Directors.** | |

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| **Article 161** Where the chairman is unable or fails to perform his or her duties, **more than one half** of the directors shall elect a director to discharge the duties of the chairman. | **Article 151** Where the chairman is unable or fails to perform his or her duties, **more than half** of the directors shall elect a director to discharge the duties of the chairman. |
| **Article 163** Any shareholder(s) holding more than one-tenth voting rights, **more than one third of the directors, more than one half of independent directors or the Supervisory Committee or the general manager** may propose the holding of an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over a Board meeting within 10 days after receipt of such proposal. | **Article 153** Any shareholder(s) holding more than one-tenth voting rights, **more than one third of the directors or Audit Committee** may propose the holding of an extraordinary meeting of the Board of Directors. The chairman shall convene and preside over a Board meeting within 10 days after receipt of such proposal. |
| **Article 166** A Board meeting shall be attended by more than one half of the directors. Resolutions made by the Board of Directors shall be passed by more than half of all directors.<br><br>**If the votes for and against a resolution are the same, the chairman shall be entitled to an additional vote.** | **Article 156** A Board meeting shall be attended by more than one half of the directors. Resolutions made by the Board of Directors shall be passed by more than half of all directors.<br><br>**Voting on the resolutions of the board of directors shall be conducted on a one-person-one-vote basis.** |
| **Article 168 As for the voting on a Board resolution, each director shall have one vote.** If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a Board meeting, he/she may not exercise his or her right to vote regarding such resolution, nor may he/she exercise the voting right of another director as such director's proxy thereon.<br><br>..... | **Article 158** If a director has a connected relationship with an enterprise or individual involved in a matter on which a resolution is to be made at a Board meeting, **the said director shall promptly report the situation in writing to the Board. A director with a connected relationship** shall not vote on the said resolution for himself/herself or on behalf of another director.<br><br>..... |

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| **Article 169 Voting of the Board of Directors shall be conducted by a show of hands or in written form.**<br><br>**Unless otherwise provided by the laws, administrative regulations, department rules, regulatory documents of the place where the shares of the Company are listed and the listing rules of the stock exchange where the shares of the Company are listed, the Board of Directors may hold an extraordinary general meeting and make resolutions by means of facsimile or other correspondence means signed by the directors in presence and attending the meeting, provided that the directors have fully expressed his or her opinions.** | **Article 159 Meetings and voting of the Board shall be conducted by means of on-site or electronic communication.** |
| **Article 171** The Board of Directors shall file resolutions passed at the meeting as minutes and minutes shall be signed by the attending directors and the recorder. **Directors shall have the right to request to record in the minutes details of the speeches made by them at the meeting.**<br><br>The minutes of Board meetings shall be kept for the Company's record for a term **of 10 years**. | **Article 161** The Board of Directors shall file resolutions passed at the meeting as minutes and the directors attending the meeting shall sign the minutes.<br><br>The minutes of Board meetings shall be kept for the Company's record for a term **of no less than 10 years**. |
| Newly added | **Article 164** An independent director shall comply with laws, administrative regulations, provisions of the CSRC, the stock exchange and the Articles of Association to conscientiously perform their duties, and play a role in decision-making, overseeing check-and-balance and providing professional advice as a member of the Board, thus safeguarding the overall interests of the Company and protecting the legitimate interests of minority shareholders. |

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| Newly added | **Article 165** Independent directors shall maintain independence. None of the following persons may serve as independent directors:<br><br>(I) persons working in the Company or its subsidiary and their spouses, parents, children and major social relations;<br><br>(II) natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares or who are among the Company's top ten shareholders, and their spouses, parents and children;<br><br>(III) persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for entities of the Company's top five shareholders, and their spouses, parents, and children;<br><br>(IV) persons serving in the subsidiaries of the Company's controlling shareholders and actual controllers and their spouses, parents and children;<br><br>(V) persons who have significant business dealings with the Company, its controlling shareholders, actual controllers or their respective subsidiaries, or who serve in entities with significant business dealings and their controlling Shareholders or actual controllers; |

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| | (VI) persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, actual controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals;<br><br>(VII) persons who have been in the situations listed in items (I) to (VI) within the last twelve months;<br><br>(VIII) other persons who do not possess independence as stipulated by laws, administrative regulations, provisions of the CSRC, business rules of stock exchanges and the Articles of Association.<br><br>The subsidiaries of the Company's controlling shareholders and actual controllers referred to in items (IV) to (VI) of the preceding paragraph shall not include enterprises that are under the control of the same state-owned asset management institution as the Company and are not deemed related parties to the Company in accordance with relevant regulations.<br><br>The independent directors shall conduct an annual self-examination of their independence and submit such examination results to the Board. The Board shall evaluate the independence of the existing independent directors annually and issue a special opinion, and disclose the same in the annual report. |

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| Newly added | **Article 166** An independent director of the Company shall fulfill the following conditions:<br><br>(I) be qualified to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;<br><br>(II) comply with the independence requirements stipulated in the Articles of Association;<br><br>(III) possess basic knowledge of the operation of a listed company and be familiar with relevant laws, regulations and rules;<br><br>(IV) have at least five years of working experience in law, accounting or economics necessary for the fulfillment of his/her duty as an independent director;<br><br>(V) possess good personal integrity and no major breach of trust or other adverse records;<br><br>(VI) other conditions as stipulated by laws, administrative regulations, provisions of the CSRC, business rules of stock exchanges and the Articles of Association. |

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| Newly added | **Article 167** The independent directors, as members of the Board, shall owe a duty of loyalty and diligence to the Company and all Shareholders, and shall prudently fulfill the following duties:<br><br>(I) participating in the decision-making of the Board and express their definite opinions on the matters discussed;<br><br>(II) supervising matters relating to potential material conflicts of interest between the Company and its controlling shareholders, actual controller, directors and senior management and protecting the legitimate rights and interests of minority shareholders;<br><br>(III) providing professional and objective advice on the Company's operation and development, and promoting the improvement of the decision-making level of the Board;<br><br>(IV) other duties as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association. |

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| Newly added | **Article 168** The independent directors shall exercise the following special powers and duties:<br><br>(I) independently engaging intermediary organizations to conduct audits, consultations or verifications on specific matters of the Company;<br><br>(II) proposing to the Board to convene an extraordinary shareholders' meeting;<br><br>(III) proposing the convening of a meeting of the Board;<br><br>(IV) openly soliciting shareholders' rights from shareholders in accordance with the law;<br><br>(V) expressing independent opinions on matters that may jeopardize the interests of the Company or the minority shareholders;<br><br>(VI) other powers and duties as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.<br><br>The exercise by an independent director of the powers and duties set out in preceding paragraphs (I) to (III) shall be approved by a majority of all independent directors.<br><br>The Company shall disclose in a timely manner any exercise of the powers and duties listed in the first paragraph by an independent director. In the event that the aforesaid powers and duties cannot be properly exercised, the Company shall disclose the specific circumstances and reasons thereof. |

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| Newly added | **Article 169** The following matters shall be submitted to the Board for consideration after being approved by a majority of all independent directors of the Company:<br><br>(I) related party transactions that should be disclosed;<br><br>(II) the proposal of the Company and related parties to change or waive their commitments;<br><br>(III) in the event of a takeover of the Company, the decisions made and measures taken by the Board in relation to the takeover;<br><br>(IV) other matters as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association. |
| Newly added | **Article 170** The Company shall establish a specialized meeting mechanism attended by all independent directors. Where the Board deliberates related party transactions and other matters, they shall be approved in advance by a special meeting of independent directors.<br><br>The Company shall convene specialized meetings of independent directors on a regular or irregular basis. Matters listed in items (I) to (III) in the first paragraph in Article 168 and Article 169 of the Articles of Association shall be considered by the specialized meeting of independent directors.<br><br>The specialized meeting of independent directors may study and discuss other matters of the Company as necessary. |

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| | The specialized meeting of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener is not performing his/her duties or is unable to perform his/her duties, two or more independent directors may convene the specialized meeting on their own and elect a representative to preside over the meeting.<br><br>Minutes of specialized meetings of independent directors shall be prepared in accordance with the regulations, and the opinions of the independent directors shall be set out in the minutes. The independent directors shall sign to confirm the minutes.<br><br>The Company facilitates and supports the convening of specialized meetings of independent directors. |
| Newly added | **Article 171** The Board of the Company has established an Audit Committee to exercise the powers and functions of the supervisory committee as stipulated in the Company Law. |
| Newly added | **Article 172** The Audit Committee shall be appointed by the Board from among its members and shall consist of three or more non-executive directors, and accounting professionals among the independent directors shall act as conveners. |

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| Newly added | **Article 174** The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. The meeting of the Audit Committee shall not be held unless more than two-thirds of the members are present.<br><br>Decisions made by the Audit Committee shall be approved by more than half of the members of the Audit Committee.<br><br>The voting on the resolution of the Audit Committee shall be one person, one vote.<br><br>The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes.<br><br>The Board is responsible for formulating the working procedures of the Audit Committee. |
| **Article 174** The Board of Directors of the Company establishes the Strategic Development Committee, **the Audit Committee,** the Nomination Committee and the Remuneration and Evaluation Committee. Members of special committees shall be directors and **the number of members shall be odd and shall be no less than three.** Half or above of the members of the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee shall be independent directors with an independent director as the convener. **The members of the Audit Committee shall be the non-executive Directors who do not hold senior management positions in the Company, of which the majority shall be independent Directors, and the accounting professionals among the independent Directors shall act as the convener.** | **Article 175** The Board of Directors of the Company establishes the Strategic Development Committee, the Nomination Committee and the Remuneration and Evaluation Committee and other special committees **to perform their duties in accordance with the Articles of Association and the authorization of the Board, and the proposals of the special committees shall be submitted to the Board for deliberation and decision. The Board shall be responsible for formulating the terms of reference of the special committees**. More than half of the members of the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee shall be independent directors with an independent director as the convener. |

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| **Article 175** The primary duties of the Strategic Development Committee are to study and advise on the long-term strategy and major investment decisions of the Company. | **Article 176 The Strategic Development Committee of the Company's Board of Directors consists of 4 directors, among whom at least 1 is an independent director.** The primary duties of the Strategic Development Committee are to study and advise on the long-term strategy and major investment decisions of the Company. |
| **Article 177** The Nomination Committee of the Company shall be responsible for formulating the selection standards and procedures for Directors and senior management personnel, conducting selection and examination of the candidates and their qualifications, and making recommendations to the Board of Directors on the following matters: (1) nomination or appointment or dismissal of Directors; (2) appointment or dismissal of senior management personnel; (3) any other matters stipulated by the laws, administrative regulations, the CSRC, and the Articles of Association. If the Board of Directors does not adopt, or does not fully adopt, the recommendations of the Nomination Committee, the opinion of the Nomination Committee and the specific reasons for not adopting the recommendations shall be recorded in the Board resolutions and disclosed. | **Article 177 The Nomination Committee of the Company's Board of Directors consists of 3 directors, including 2 independent directors.** The Nomination Committee shall be responsible for formulating the selection standards and procedures for Directors and senior management personnel, conducting selection and examination of the candidates and their qualifications, and making recommendations to the Board of Directors on the following matters:<br><br>(1) nomination or appointment or dismissal of Directors;<br><br>(2) appointment or dismissal of senior management personnel;<br><br>(3) any other matters stipulated by the laws, administrative regulations, the CSRC, and the Articles of Association.<br><br>**In considering the composition of the Board, a balanced composition of executive and non-executive directors (including independent directors) should be ensured on the Board, and board diversity should be considered from various aspects, including but not limited to gender, age, cultural and educational background and professional experience of the directors; to develop and review the policy for board diversity.**<br><br>If the Board of Directors does not adopt, or does not fully adopt, the recommendations of the Nomination Committee, the opinion of the Nomination Committee and the specific reasons for not adopting the recommendations shall be recorded in the Board resolutions and disclosed. |

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| **Article 178** The Remuneration and Evaluation Committee of the Company shall be responsible for formulating the appraisal criteria and conduct appraisal on the Directors and senior management personnel, formulate and review the remuneration policies and plans for the Directors and senior management personnel, and make recommendations to the Board of Directors in respect of the following matters: (1) remuneration of the Directors and senior management personnel; (2) establishment or change of equity incentive scheme or employee stock ownership plan, deciding the conditions for the granting of and the exercise of the awards by the eligible participants; (3) arrangement of the shareholding plans for Directors and senior management personnel in the subsidiary to be spun off; (4) any other matters stipulated by the laws, administrative regulations, the CSRC, and the Articles of Association. If the Board of Directors does not adopt, or does not fully adopt, the recommendations of the Remuneration and Evaluation Committee, the opinion of the Remuneration and Evaluation Committee and the specific reasons for not adopting the recommendations shall be recorded in the Board resolutions and disclosed. | **Article 178** The Remuneration and Evaluation Committee of the Company's Board of Directors **consists of 3 directors, including 2 independent directors.** The Remuneration and Evaluation Committee shall be responsible for formulating the appraisal criteria and conduct appraisal on the Directors and senior management personnel, formulating and reviewing **the remuneration decision mechanism, decision-making process, payment and stop payment of recourse arrangements for Directors and senior management and other remuneration policies and plans** and make recommendations to the Board of Directors in respect of the following matters:<br><br>(1) remuneration of the Directors and senior management personnel;<br><br>(2) establishment or change of equity incentive scheme or employee stock ownership plan, deciding the conditions for the granting of and the exercise of the awards by the eligible participants;<br><br>(3) arrangement of the shareholding plans for Directors and senior management personnel in the subsidiary to be spun off; |

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| | **(4) review and/or approve matters relating to share schemes under Chapter 17 of the Hong Kong Listing Rules, including any share options or awards granted to directors or senior management or other participants, and ensure appropriate disclosure and explanation in the corporate governance report regarding the appropriateness of approving such material matters (if any);**<br><br>(5) any other matters stipulated by the laws, administrative regulations, the CSRC, and the Articles of Association.<br><br>If the Board of Directors does not adopt, or does not fully adopt, the recommendations of the Remuneration and Evaluation Committee, the opinion of the Remuneration and Evaluation Committee and the specific reasons for not adopting the recommendations shall be recorded in the Board resolutions and disclosed. |
| **Article 180** All the special committees shall be accountable to the Board of Directors and the proposals of all special committees shall be submitted to the Board of Directors for review and approval. | Deleted |
| **Article 182 The provisions under Article 145 in relation to the fiduciary duties of directors and paragraphs (IV), (V) and (VI) under Article 146 of these Articles of Association in relation to the due diligence obligations shall be applicable to the senior management.** | **Article 181 The circumstances under these Articles of Association where a person may not serve as a director, and the provisions of the system for managing the termination of employment, shall also be applicable to the senior management.**<br><br>**The provisions under these Articles of Association regarding the fiduciary obligations of the directors and regarding due diligence obligations shall be applicable to the senior management.** |

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| **Article 183 The senior management of the Company shall not hold any post other than director or supervisor in the Company, or receive salaries from, its controlling shareholder, de facto controller or any other enterprises under their control.** | **Article 182 Any person who holds executive positions other than directors and supervisors in controlling shareholder of the Company shall not serve as the senior management of the Company.**<br><br>**The senior management of the Company shall only be entitled to the salaries paid by the Company. The controlling shareholders shall not pay the salaries on behalf of the Company.** |
| **Article 186** The general manager can attend meetings of the Board of Directors. **A non-director general manager shall have no right to vote at such meetings.** | **Article 185** The general manager can attend meetings of the Board of Directors. |
| **Article 187** The general manager shall report to the Board of Directors or the Supervisory Committee on the execution of significant contracts, implementation status, application of funds as well as profit and loss of the Company as requested by the Board of Directors or the Supervisory Committee. The general manager shall ensure the truthfulness of the report. | Deleted |
| **Article 188 The Company** shall formulate the working rules of the general manager. Such working rules shall be implemented upon approval by the Board of Directors. | **Article 186 The general manager** shall formulate the working rules of the general manager. Such working rules shall be implemented upon approval by the Board of Directors. |
| **Article 193** If senior management violates laws, administrative regulations, department rules or these Articles of Association in the course of performing the Company's duties, thereby causing losses to the Company, he or she shall be liable for damages. | **Article 191 The Company shall be liable for any damages caused to others** by senior management in the course of performing the Company's duties; **senior management** shall **also** be liable for any damages caused by **their willfulness or gross negligence.**<br><br>If senior management violates laws, administrative regulations, department rules or these Articles of Association in the course of performing the Company's duties, thereby causing losses to the Company, he or she shall be liable for damages. |

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| **Article 194** The general manager, in exercising his/her functions and powers, shall perform the obligations of honesty and diligence in accordance with the laws, administrative regulations and these Articles of Association. | **Article 192 The senior management of the Company shall perform their duties faithfully and safeguard the best interests of the Company and all Shareholders.**<br><br>If the senior management of the Company has caused damage to the interests of the Company and the public shareholders due to their failure to faithfully perform their duties or breach of their fiduciary duties, they shall be liable for compensation in accordance with the law. |
| **Article 227** The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the provisions of relevant state authorities. **The Company shall prepare financial reports at the end of each financial year, which shall be subject to legal examination and verification.** | **Article 193** The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the provisions of relevant state authorities. |
| **Article 229** The Board of the Company shall, at each annual general meeting, submit to the shareholders the financial reports prepared by the Company in accordance with the relevant laws, administrative regulations, and regulatory documents of local governments and competent authorities. | Deleted |

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| **Article 230 Financial reports of the Company shall be kept in the Company and be accessible to shareholders 20 days before the convening of the annual general meeting. Every shareholder of the Company shall have the right to access the financial reports mentioned in this chapter.**<br><br>The Company shall send the aforesaid report or directors' report along with the balance sheet (including all documents attached to the balance sheet required by laws and regulations) and profit or loss statement or income and expenditure statement or summary financial report to each holder of H Shares through electronic means, by hand or by pre-paid post, email or other means approved by the Hong Kong Stock Exchange at least 21 days prior to the convening of the shareholders' general meeting. The address of the recipients shall be the address or email address or accounts registered in the register of shareholders. | **Article 195** The Company shall send the aforesaid report or directors' report along with the balance sheet (including all documents attached to the balance sheet required by laws and regulations) and profit or loss statement or income and expenditure statement or summary financial report to each holder of H Shares through electronic means, by hand or by pre-paid post, email or other means approved by the Hong Kong Stock Exchange at least 21 days prior to the convening of the shareholders' general meeting. The address of the recipients shall be the address or email address or accounts registered in the register of shareholders. |
| **Article 232**<br><br>.....<br><br>**If the shareholders' general meeting, in violation of the provision in the preceding paragraph, distributes profits to shareholders before recovering losses and withdrawing the statutory reserve fund, the profits thus distributed shall be returned to the Company.**<br><br>..... | **Article 197**<br><br>.....<br><br>**In cases where the shareholders' general meeting distributes profits to any shareholder in violation of the Company Law, the shareholder shall return the distributed profits involved in the violation to the Company; if losses are caused thereby to the Company, the shareholders, as well as any directors and senior management responsible for the violation, shall be liable for compensation.**<br><br>..... |

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| **Article 233** The reserve funds of the Company shall be used to make up for the losses, enhance the operating scale or increase the capital of the Company. **However, the capital reserve fund shall not be used to recover the losses of the Company.**<br><br>**The capital reserve fund shall include:**<br><br>**(I) premium arising from issue above the par value of the stock;**<br><br>**(II) other revenue required by the financial authority under the State Council to be stated as capital reserve fund.**<br><br>When the statutory reserve fund is converted into **capital**, the amount of the said fund left shall not be less than 25% of the registered capital of the Company before such conversion. | **Article 198** The reserve funds of the Company shall be used to make up for the losses, enhance the operating scale or increase the capital of the Company.<br><br>**Where the reserve fund of the Company is used for making up losses, the discretionary reserve fund and statutory reserve fund shall be firstly used. If losses still cannot be made up, the capital reserve fund can be used according to the relevant provisions.**<br><br>When the statutory reserve fund is converted into **an increase in the registered** capital, the amount of the said fund left shall not be less than 25% of the registered capital of the Company before such conversion. |
| **Article 236** Monies paid for any shares before dunning shall be entitled to dividends, but the shareholders are not entitled to dividends later announced for the said monies.<br><br>Subject to the relevant PRC laws, regulations, departmental rules and regulatory documents, the Company may exercise the right to seize dividends not collected, but such right can only be exercised after expiration of the applicable validity period. | Deleted |

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| **Article 238** The Company shall appoint receiving agents for holders of H Shares. The receiving agents shall, on behalf of the relevant shareholders, receive dividends distributed by the Company for H Shares and other payables.<br><br>The receiving agents appointed by the Company shall meet the requirements of the laws or the relevant regulations of the stock exchange in the place where the Company is listed. **The receiving agents appointed by the Company for holders of H Shares shall be trust companies registered pursuant to the Trustee Ordinance of Hong Kong.** | **Article 202** The Company shall appoint receiving agents for holders of H Shares. The receiving agents shall, on behalf of the relevant shareholders, receive dividends distributed by the Company for H Shares and other payables.<br><br>The receiving agents appointed by the Company shall meet the requirements of the laws or the relevant regulations of the stock exchange in the place where the Company is listed. |
| **Article 239** The Company shall implement internal audit system **and assign full-time auditors to conduct internal audits and supervise the financial revenues and expenditures and economic activities of the Company.** | **Article 203** The Company shall implement internal audit system**, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit.**<br><br>**The internal audit system of the Company shall be implemented after being approved by the Board and disclosed to the public.** |
| Newly added | **Article 204** The internal audit institution of the Company shall conduct supervision and inspection on matters such as the Company's business activities, risk management, internal control, and financial information. |
| **Article 240 The internal audit system and duties of the auditors of the Company shall be subject to the approval of the Board. The officer in charge of audit shall be accountable to the Board and report to the same.** | **Article 205 The internal audit institution is accountable to the Board.**<br><br>**The internal audit institution shall be subject to the supervision and guidance of the Audit Committee during the process of monitoring and inspecting the Company's business activities, risk management, internal controls, and financial information. If the internal audit institution discovers any related significant issues or clues, it shall immediately report directly to the audit committee.** |

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| Newly added | **Article 206** The specific organization and implementation of the internal control evaluation of the Company shall be the responsibility of the internal audit institution. The Company issues 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 Committee. |
| Newly added | **Article 207** When the Audit Committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit institution should actively cooperate and provide necessary support and collaboration. |
| Newly added | **Article 208** The Audit Committee participates in the appraisal of the officer in charge of internal audit. |
| **Article 241** The Company shall engage **independent** accounting firms **"qualified for securities related business"** to audit its accounting statements, verify its net assets, and provide other relevant consulting services. The term of appointment shall be one year which commences on the date of conclusion of the current **shareholders' general meeting** and ends on the date of conclusion of the subsequent **shareholders' general meeting**. The term of office may be renewed. | **Article 209** The Company shall engage accounting firms **which is qualified under the provisions of the Securities Law** to audit its accounting statements, verify its net assets, and provide other relevant consulting services. The term of appointment shall be one year which commences on the date of conclusion of the current **shareholders' general meeting** and ends on the date of conclusion of the subsequent **shareholders' general meeting**. The term of office may be renewed. |
| **Article 242** The Company's appointment of an accounting firm shall be decided by **the shareholders' general meeting**. The Board shall not appoint any accounting firm prior to a decision made by **the shareholders' general meeting**. | **Article 210** The Company's appointment **and dismissal** of an accounting firm shall be decided by **the shareholders' general meeting**. The Board shall not appoint any accounting firm prior to a decision made by **the shareholders' general meeting**. |

| Original Articles | Amended Articles |
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| **Article 244** An accounting firm appointed by the Company shall have the following rights:<br><br>(I) To inspect, at any time, the Company's account books, records or vouchers, and shall have the right to require the directors, general manager or other senior management to provide relevant data and explanations;<br><br>(II) To require the Company to adopt all reasonable measures to obtain from its subsidiaries data and explanations which the accounting firm requires for the performance of its duties;<br><br>(III) To attend shareholders' meetings and to receive notices of and other information relating to the meetings that any shareholder is entitled to receive, and to speak at any shareholders' meeting in relation to matters concerning its role as the accounting firm of the Company. | Deleted |
| **Article 245** In the event that the position of accounting firm is vacant, the Board may appoint an accounting firm to fill such vacancy before convening the shareholders' general meeting. This appointment, however, shall be confirmed at the next shareholders' general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of vacancy. | Deleted |
| **Article 247** The remuneration of the accounting firm or the manner in which the firm is to be remunerated shall be determined by **the shareholders' general meeting. The remuneration of the accounting firm appointed by the Board shall be determined by the Board.** | **Article 213** The **auditing fees** of the accounting firm shall be determined by **the shareholders' general meeting**. |

| Original Articles | Amended Articles |
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| **Article 250** Notices of the Company may be served as follows:<br><br>(I) by personal delivery;<br><br>(II) by post, fax or email;<br><br>(III) by announcement;<br><br>**(IV) by publication on the websites designated by the Company and stock exchanges subject to the laws, administrative regulations, departmental rules, regulatory documents, listing rules of stock exchange where the shares of the Company are listed and the Articles of Association;**<br><br>**(V) by other means agreed previously between the Company and the recipient or approved by the recipient;**<br><br>**(VI) by other means approved by the regulatory authorities in the place where the shares of the Company are listed or specified in the Articles of Association;**<br><br>**(VII) by other means specified in the Articles of Association.**<br><br>..... | **Article 216** Notices of the Company may be served as follows:<br><br>(I) by personal delivery;<br><br>(II) by post, fax or email;<br><br>(III) by announcement;<br><br>**(IV) by other means specified in the Articles of Association.**<br><br>..... |
| **Article 252** Notice of **a shareholders' general meeting** of the Company shall be served by announcement, **personal delivery, post, fax, email or other means specified in the Articles of Association.** | **Article 218** Notice of a **shareholders' general meeting** of the Company shall be served by announcement. |

| Original Articles | Amended Articles |
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| **Article 257** The Company shall designate the website of the Shanghai Stock Exchange (http://www.sse.com.cn) **and other newspapers formulated by the China Securities Regulatory Commission**..... | **Article 222** The Company shall designate the website of the Shanghai Stock Exchange (http://www.sse.com.cn) **and other media that meet the conditions stipulated by the China Securities Regulatory Commission**..... |
| **Article 259 The merger or division of the Company shall be proposed by the Board for approval in accordance with the procedures as specified in the Articles of Association. Approval for merger or division shall be sought in accordance with the relevant legal requirements. A shareholder who disagrees with the proposed merger or division shall have the right to demand the Company or the consenting shareholders to acquire his/her shares at a fair price. The resolution of merger or division of the Company shall be contained in a special document for inspection by shareholders.**<br><br>**For holders of H Shares of Hong Kong listed companies, the aforesaid documents shall also be delivered by mail or other means permitted by the Hong Kong Stock Exchange.** | **Article 224 Where the price paid for a merger does not exceed 10% of the Company's net assets, the merger may be resolved without a shareholders' general meeting, unless otherwise provided for in the Articles of Association.**<br><br>**Where a merger of companies is not resolved by the shareholders' general meeting in accordance with the preceding paragraph, it shall be resolved by the Board.** |
| **Article 260**<br><br>.....The Company shall notify all creditors within 10 days after adoption of the merger resolution and shall make **at least three** announcements on the media for information disclosure within 30 days..... | **Article 225**<br><br>.....The Company shall notify all creditors within 10 days after adoption of the merger resolution and shall make announcements on the media for information disclosure within 30 days..... |

| Original Articles | Amended Articles |
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| **Article 262**<br><br>..... The Company shall notify all creditors within 10 days after adoption of the division resolution and shall make **at least three** announcements on the media for information disclosure within 30 days. | **Article 227**<br><br>..... The Company shall notify all creditors within 10 days after adoption of the division resolution and shall make announcements on the media for information disclosure within 30 days. |
| **Article 264** The Company **shall** prepare a balance sheet and an inventory of property **when it needs to** reduce its registered capital.<br><br>The Company shall notify the creditors within 10 days from the date of making the resolution to reduce the registered capital, **and make an announcement within 30 days**. The creditors may require the Company to repay debts or to provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.<br><br>The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum. | **Article 229** The Company **will** prepare a balance sheet and an inventory of property when it reduces its registered capital.<br><br>The Company shall notify the creditors within 10 days from the date of making the resolution at **a shareholders' general meeting** to reduce the registered capital, **and make an announcement on the media for information disclosure within 30 days**. The creditors may require the Company to repay debts or to provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.<br><br>**Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by laws or the Articles of Association.** |

| Original Articles | Amended Articles |
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| Newly added | **Article 231** If the Company still incurs losses after making up for the losses in accordance with the provisions of paragraph II of Article 198 of the Articles of Associations, it may reduce its registered capital to make up for the losses. When reducing registered capital to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or pay for shares.<br><br>The provisions of paragraph II of Article 229 of the Articles of Associations shall not apply to the reduction of registered capital in accordance with the preceding paragraph. However, the Company shall, within 30 days from the date of the resolution of the shareholders' general meeting to reduce the registered capital, announce the reduction on the media for information disclosure or on the National Enterprise Credit Information Publicity System.<br><br>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital. |
| Newly added | **Article 232** If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation. |

| Original Articles | Amended Articles |
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| Newly added | **Article 233** Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise provided in the Articles of Association or the shareholders' general meeting resolves that the shareholders shall have pre-emptive right. |
| **Article 266** The Company may be dissolved for the following reasons:<br><br>(I) the term of operation stipulated in the Articles of Association has expired or circumstances for dissolution specified in the Articles of Association arises;<br><br>(II) a resolution for dissolution is passed at **a shareholders' general meeting**;<br><br>(III) merger or division of the Company entails dissolution;<br><br>(IV) the business license is revoked or the Company is ordered to close down or be deregistered in violation of laws and administrative regulations according to the law;<br><br>(V) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders representing more than 10% of the voting rights of all shareholders of the Company may request the people's court to dissolve the Company;<br><br>(VI) the Company is legally declared insolvent due to its failure to repay debts as they become due; | **Article 234** The Company may be dissolved for the following reasons:<br><br>(I) the term of operation stipulated in the Articles of Association has expired or circumstances for dissolution specified in the Articles of Association arises;<br><br>(II) a resolution for dissolution is passed at **a shareholders' general meeting**;<br><br>(III) merger or division of the Company entails dissolution;<br><br>(IV) the business license is revoked or the Company is ordered to close down or be deregistered in violation of laws and administrative regulations according to the law;<br><br>(V) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders representing more than 10% of the voting rights of all shareholders of the Company may request the people's court to dissolve the Company.<br><br>**The Company shall, within ten days of the occurrence of the reason(s) for dissolution stipulated in the preceding paragraph, publicize the reason(s) for dissolution through the National Enterprise Credit Information Publicity System.** |

| Original Articles | Amended Articles |
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| **Article 267** In the circumstance set out in item (I) of Article 266, the Company may continue to subsist by amending the Articles of Association.<br><br>Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting. | **Article 235** In the **circumstances** set out in item (I), **(II)** of Article 234, **and no property has been distributed to shareholders**, the Company may continue to subsist by amending the Articles of Association or by resolution of the general meeting.<br><br>Amendments to the Articles of Association **or any resolution of the general meeting** pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting. |
| **Article 268** If the Company is dissolved pursuant to items (I), (II), (IV) and (V) of Article 266 of the Articles of Association, **it shall establish a liquidation committee within 15 days after the circumstance for dissolution arises. The liquidation committee shall consist of members determined by the directors or the shareholders' general meeting.**<br><br>**If the Company is dissolved pursuant to item (IV) of Article 266 of the Articles of Association, a liquidation committee consisting of shareholders, relevant departments and relevant professionals shall be established by the relevant competent authority to carry out the liquidation.**<br><br>**If the Company is dissolved pursuant to item (VI) of Article 266 of the Articles of Association, a liquidation committee consisting of shareholders, relevant departments and relevant professionals shall be established by the people's court in accordance with relevant laws to carry out the liquidation.**<br><br>**If the Company fails to set up the liquidation committee within the period, the creditors may apply to the people's court for appointment of relevant persons to form a liquidation committee and carry out liquidation.** | **Article 236** If the Company is dissolved pursuant to items (I), (II), (IV) and (V) of Article 234 of the Articles of Association, **it shall be liquidated. The directors shall be the obligors of liquidation of the Company and shall form a liquidation committee to carry out liquidation within 15 days from the date on which the cause of dissolution arises.**<br><br>**The liquidation committee shall consist of the directors, unless otherwise provided in the Articles of Association or the shareholders' general meeting resolves to elect another person.**<br><br>**A liquidation obligor who fails to fulfill its liquidation obligations in a timely manner and causes losses to the Company or creditors shall be liable for compensation.** |

| Original Articles | Amended Articles |
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| **Article 269** Where the Board resolves to liquidate the Company for any reason other than the declaration of its own insolvency, the Board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.<br><br>Upon the passing of the resolution in a shareholders' general meeting for the liquidation, all functions and powers of the Board of the Company shall cease.<br><br>The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the liquidation committee's income and expenses, the business of the Company and the progress of the liquidation; and present a final report to the shareholders' general meeting on completion of the liquidation. | Deleted |
| **Article 271** The liquidation committee shall notify creditors within 10 days after its establishment and shall make **at least three** announcements on the media for information disclosure within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.<br><br>..... | **Article 238** The liquidation committee shall notify creditors within 10 days after its establishment and **shall make announcements on the media for information disclosure or the National Enterprise Credit Information Publicity System** within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.<br><br>..... |

| Original Articles | Amended Articles |
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| **Article 272** After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and an inventory of property, it shall formulate a liquidation plan and submit it to **the shareholders' general meeting** or the people's court for confirmation.<br><br>The Company shall, according to the **class and** proportion of the shares held by the shareholders, distribute the properties of the Company remaining after payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, outstanding taxes, and the Company's debts.<br><br>..... | **Article 239** After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and an inventory of property, it shall formulate a liquidation plan and submit it to **the shareholders' general meeting** or the people's court for confirmation.<br><br>The Company shall, according to the proportion of the shares held by the shareholders, distribute the properties of the Company remaining after payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, outstanding taxes, and the Company's debts.<br><br>..... |
| **Article 273** If, after examining and taking possession of the assets of the Company and preparing a balance sheet and an inventory of property **in connection with the liquidation of the Company**, the liquidation committee discovers that the properties of the Company are insufficient to repay the debts of the Company in full, it shall apply to the people's court for a declaration of insolvency according to the law.<br><br>**Following a ruling by the people's court that the Company is bankrupt, the liquidation committee shall transfer to the people's court all matters relating to the liquidation.** | **Article 240** If, after examining and taking possession of the assets of the Company and preparing a balance sheet and an inventory of property, the liquidation committee discovers that the properties of the Company are insufficient to repay the debts of the Company in full, it shall apply to the people's court for a declaration of insolvency according to the law.<br><br>**Following the Company's bankruptcy application is accepted by the people's court, the liquidation committee shall transfer to the people's court all matters relating to the bankruptcy administrator designated by the people's court.** |

| Original Articles | Amended Articles |
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| **Article 274** Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report **and a statement of the receipts and payments and the financial accounts for the liquidation period. After verification of the Chinese certified public accountants**, it shall submit the same to the shareholders' general meeting or the people's court for confirmation. **The liquidation committee shall, within 30 days after obtaining confirmation from the shareholders' general meeting or the people's court, submit the aforesaid documents** to the companies registration authority, and apply to cancel the registration of the Company **and announce the termination of the Company**. | **Article 241** Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report. The liquidation committee shall submit the same to **the shareholders' general meeting** or the people's court for confirmation and submit it to the companies registration authority, and apply to cancel the registration of the Company. |
| **Article 275** Members of the liquidation committee shall perform their duties with due diligence **and carry out their liquidating obligations in accordance with laws.**<br><br>**Members of the liquidation committee shall not abuse their powers to accept bribes or other illegal income or misappropriate the property of the Company.**<br><br>**If any member of the liquidation committee causes any loss to the Company or the creditors at will or by serious negligence, the said member shall be liable for compensation.** | **Article 242** Members of the liquidation committee shall perform their liquidating functions **with duties of loyalty and care**.<br><br>**Where the member of the liquidation committee neglects to perform the liquidation duties and causes any loss to the Company, he/she shall be liable to make compensation; if any member of the liquidation committee causes any loss to the Company or the creditors at will or by serious negligence, the said member shall be liable for compensation.** |
| **Article 282** Amendments of the Articles of Association which involve the contents of the Mandatory Provisions shall become effective upon receipt of approvals from the company approval authority authorized by the State Council and the securities regulatory authority of the State Council (if applicable); if the amendments involve registered particulars of the Company, registration of the change shall be carried out in accordance with the law. | Deleted |

| Original Articles | Amended Articles |
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| **Article 284** Definitions<br><br>.....<br><br>(II) De facto controller **refers to a person who is not a shareholder of the Company but can effectively control the Company through investment relations, agreement or other arrangements.**<br><br>..... | **Article 250** Definitions<br><br>.....<br><br>(II) De facto controller **refers to a natural person, legal person or other organization who can effectively control the Company through investment relations, agreement or other arrangements.**<br><br>..... |
| **Article 287** The term "over", "within", **"below"**, as stated in the Articles of Association shall all include the given figure; the term "other than", "lower than", "more than" shall all exclude the given figure. | **Article 253** The term "over", "within", as stated in the Articles of Association shall all include the given figure; the term **"exceeding"**, "other than", "lower than", "more than" shall all exclude the given figure. |

According to the amendments to the Articles of Association, the expression "the general meeting" (股東大會) is uniformly adjusted to "the general meeting" (股東會); due to the abolition of the supervisory committee, the audit committee shall exercise the functions and powers of the supervisory committee as stipulated in the Company Law, and the relevant clauses and descriptions of "supervisor" and "supervisory committee" are deleted, or "supervisor" and "supervisory committee" are adjusted to "members of the audit committee" and "audit committee". Other non-substantive amendments, such as adjustments to the table of contents, article numbers, and punctuation, will not be compared item by item as they do not involve changes in rights and obligations.

**Executive Directors**

**Ms. Feng Yuxia (馮宇霞)**, aged 61, graduated from Academy of Military Medical Sciences (中國人民解放軍軍事醫學科學院) in China with the master of medicine degree in pharmacology in 1992. Ms. Feng practiced as a doctor at the 252nd Hospital of the Chinese People's Liberation Army (中國人民解放軍第252醫院) from August 1986 to August 1989, served at the Institute of Toxicology and Drugs of Chinese Academy of Military Medical Sciences (中國人民解放軍軍事醫學科學院毒物藥物研究所) from August 1992 to August 1995. She previously served as an executive committee member of Alliance of Bio-Box Outsourcing, China (中國生物技術外包服務聯盟). Ms. Feng founded the Company in 1995 and has been holding her position since then, including the general manager and the chairperson of the board of the Company. She currently serves as the chairperson of the board of our Company, responsible for the overall strategic planning of the Company and presiding over the Board affairs.

Ms. Feng and her spouse, Mr. Zhou Zhiwen ("**Mr. Zhou**"), are both controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Feng holds 167,160,633 A Shares of the Company; her spouse Mr. Zhou holds 74,725,981 A Shares.

Ms. Feng's niece is the wife of Mr. Gao Dapeng.

The granddaughter of Ms. Feng's aunt is the wife of Mr. Gu Jingliang.

**Ms. Sun Yunxia (孫雲霞)**, aged 57, received her master's degree in medicine from Norman Bethune University of Medical Sciences (白求恩醫科大學), now known as Norman Bethune Health Science Center of Jilin University (吉林大學白求恩醫學部), in China in July 1995. Ms. Sun practiced as the chief physician at Peking University Shougang General Hospital (北京大學首鋼醫院) from July 1995 to September 1999. Ms. Sun joined our company in October 1999, serving successively as the head of toxicology, the director of toxicology department, the director of quality assurance department, the deputy director of organization and so on. Ms. Sun has been engaged in drug safety evaluation for more than 20 years, and has participated in more than 300 studies. She has published more than 30 papers in many industry journals and academic conferences, including Journal of Toxicology (《毒理學雜誌》). Ms. Sun currently serves as executive director and a vice general manager.

As at the Latest Practicable Date, Ms. Sun holds 2,578,967 A Shares of the Company.

**Mr. Gao Dapeng (高大鵬)**, aged 43, received his bachelor's degree in management from Central University of Finance and Economics (中央財經大學) in 2005. Mr. Gao served as an assistant auditor at Beijing Zhongshui Xincheng Tax Firm (北京中税信誠税務師事務所) from September 2005 to June 2007, an assistant accountant and the finance manager successively at Staidson (Beijing) Biopharmaceuticals Co., Ltd. (舒泰神(北京)生物製藥股份有限公司) (a company listed on the Shenzhen Stock Exchange with stock code: 300204) from June 2007 to October 2012. Mr. Gao joined the Company in November 2012 and has held positions including finance manager and chief financial officer. Mr. Gao currently serves as executive Director, the general manager, and the secretary to the Board. Mr. Gao is primarily responsible for overseeing the operation, capital management and matters relating to information disclosure of our Group.

As at the Latest Practicable Date, Mr. Gao holds 278,246 A Shares of the Company.

Mr. Gao is the husband of the niece of Ms. Feng.

**Mr. Gu Jingliang (顧靜良)**, aged 45, possesses a master's degree. He joined the Company in April 2006 and has successively served as the head of pharmacodynamics/toxicology, the deputy director and director of drug metabolism laboratory, and the director of marketing and sales department. He is currently the deputy General Manager and Chief Brand Officer of the Company.

As at the Latest Practicable Date, Mr. Gu holds 203,292 A Shares of the Company.

Mr. Gu's spouse is the granddaughter of the aunt of Ms. Feng.

**Ms. Luo Xi (羅樨)**, aged 48, is a Ph.D. of Micrological and Biochemical Pharmacology. From July 2007 to April 2012, Ms. Luo served as an analyst and industry leader of the pharmaceutical industry in the securities research and development department of CSC Financial Co., Ltd.; from May 2012 to March 2015, she worked as an analyst of medical health industry in Zhong De Securities Company Limited (中德證券有限責任公司); from March 2015 to September 2021, she worked as an executive director and joint administrative officer of healthcare group of global investment banking committee in CITIC Securities Co., Ltd. (中信証券股份有限公司); from September 2021 to November 2023, she served as the chief financial officer of CanSino Biologics Inc. Ms. Luo currently serves as the Director and the deputy general manager of the Company.

**Independent Non-executive Directors**

**Mr. Zhang Fan (張帆)**, aged 46, graduated from Sun Yat-sen University (中山大學) with a Bachelor's Degree in Management (majoring in accounting) in 2001; he graduated from Carnegie Mellon University with an MBA (master of business administration) degree in 2010; he holds the Certified Public Accountant qualification in the U.S. Mr. Zhang worked at the head office of China Construction Bank (中國建設銀行) from 2001 to 2006, serving at the audit department, the restructuring office and the board of director office respectively, and engaging in internal audit, the shareholding system reform and listing of China Construction Bank, support for the board operations, and investor relations management. From 2010 to 2018, Mr. Zhang worked at CCB International (建銀國際), serving at the investment banking department as a managing director and the head of financial institution business, during which he led the execution of capital market transactions, including listings, additional share issuances, mergers and acquisitions and bond issuances for a number of Chinese financial institutions in Hong Kong. From 2018 to 2019, Mr. Zhang worked at WeShare (新分享科技) as the chief strategy officer, responsible for strategic investment and financing of the company. Mr. Zhang served as a managing director and the head of the institutional business department of Everbright Limited (光大控股) from 2019 to April 2024, in charge of the fundraising, establishment and management of various private equity funds under Everbright Limited, as well as the company's ESG-related work. Since May 2024, he has been the chief executive officer of WeShare Asset Management Limited (新分享資產管理有限公司). Mr. Zhang is an independent non-executive Director of the Company and is mainly involved in the decision-making of the Board.

**Mr. Yang Changyun (陽昌雲)**, aged 55, graduated from Lanzhou Commercial College (now known as Lanzhou University of Finance and Economics) with a Bachelor's Degree in Accounting in June 1993, and obtained a Master's Degree in Accounting from the Institute of Fiscal Science, Ministry of Finance (now known as Chinese Academy of Financial Sciences) in September 1999, and a Ph.D. degree in management (accounting) from the Institute of Fiscal Science, Ministry of Finance (now known as Chinese Academy of Financial Sciences) in September 2011. From July 1993 to September 1999, he served as a lecturer in the Department of Accounting of Ningbo University; from May to November 2000, he served as a project manager of the Investment Banking Department of Guosen Securities Co., Ltd.; from February 2001 to March 2007, he served as manager of the Listed Company Department of Shanghai Stock Exchange; from April 2007 to August 2009, he served as an assistant to the chief executive of Industrial Securities Co., Ltd.; from September 2009 to January 2015, he served as the secretary of the board of directors and the chief financial officer of Hongyuan Securities Co., Ltd.; from January 2015 to December 2020, he served as the deputy general manager, the secretary to the board of directors and the chief financial officer of Shenwan Hongyuan Group Co., Ltd.; from February 2021 to May 2023, he served as the business director of asset management of Guodu Securities Co., Ltd.; from September 2023 to date, he has been the chairman of Beijing Shenrun Private Equity Fund Management Co., Ltd.; from May 2025 to date, he has been the supervisor of Mianyang Runlian Enterprise Management Co., Ltd. (綿陽潤聯企業管理有限公司); from June 2025 to date, he has been the manager of Beijing Lianyang Consulting Co., Ltd. (北京聯陽諮詢有限公司); from September 2025 to date, he has been the supervisor of Jingtianhui (Technology) Co., Ltd. (京天匯(科技)有限公司); from October 2025 to date, he has been the chief financial officer, manager and director of Beijing Shenrun Investment and Management Co., Ltd. (北京珅潤投資管理有限公司). Since 23 January 2025, Mr. Yang has been an independent non-executive Director of the Company and is mainly involved in the decision-making of the Board.

**Mr. Yang Fuquan (楊福全)**, aged 60. He graduated from Zhengzhou University in July 1987, majoring in analytical chemistry, and received a bachelor's degree in science. In December 1992, he graduated from the Lanzhou Institute of Chemical Physics, Chinese Academy of Sciences, majoring in analytical chemistry, and received a Ph. D degree in science. From December 1992 to June 1995, he engaged in postdoctoral research in the Department of Environmental Chemistry, National Institute of Environmental Research, Japan Environment Agency; from June 1995 to December 2000, he served as an associate researcher at the Beijing Institute of New Technology Applications; from December 2000 to June 2004, he served as a visiting scholar at the National Institutes of Health (NIH) and the National Heart, Lung, and Blood Institute (NHLBI). From July to August 2006, he served as a senior visiting scholar at the Scripps Research Institute in the United States; from June 2004 to the present, he has been a researcher at the Institute of Biophysics, Chinese Academy of Sciences, a director of the Proteomics Technology Laboratory of the Research Platform for Protein Sciences, a chief scientist of mass spectrometry and a doctoral supervisor; from October 2005 to the present, he has been a member of Chinese Proteomics Professional Committee and a committee member of the Mass Spectrometry Branch of the Chinese Physical Society; from October 2015 to the present, he has been a position professor at the University of Chinese Academy of Sciences and a doctoral supervisor; from October 2017 to the present, he has been a deputy director committee member of the Professional Committee on Extracellular Vesicle Research and Application,

Chinese Society of Research Hospitals; from October 2023 to the present, he has been a deputy director member of the Academic Committee of the School of Life Sciences, Beijing University of Chinese Medicine and a member of the First Academic Committee of the National Key Laboratory of Nephrology, the General Hospital of Chinese People's Liberation Army. Since 23 January 2025, he has been an independent non-executive Director of our Company and is mainly involved in the decision-making of the Board.

**Mr. Ying Fangtian (應放天)**, aged 55. He was elected as an academician of the European Academy of Engineering in May 2024 and appointed as the president of the National EcoIndustrial Design Institute (EIDI) in 2020. From July 2005 to August 2010, he served as a deputy director and associate professor of the Department of Industrial Design, the College of Computer Science and Technology, Zhejiang University; from July 2005 to date, he has been a director and professor of the Ministry of Education's Engineering Center for Computer Aided Product Innovation Design (計算機輔助產品創新設計教育部工程中心); from June 2018 to July 2024, he served as an independent director of Zhejiang Zhongyin Fashion Co., Ltd. (浙江中胤時尚股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300901.SZ). Since 23 January 2025, he has been an independent non-executive Director of our Company and is mainly involved in the decision-making of the Board.

# JOINN LABORATORIES (CHINA) CO., LTD.
# 北京昭衍新藥研究中心股份有限公司

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

**(Stock code: 6127)**

## NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

**NOTICE IS HEREBY GIVEN** that the second Extraordinary General Meeting of 2025 (the "**EGM**") of JOINN Laboratories (China) Co., Ltd. (the "**Company**") will be held at 2:30 p.m. on Friday, 5 December 2025 at Meeting Room, 7 Ruihe West 1st Road, Economic-Technological Development Area, Beijing, China for the following purposes:

To consider and approve the resolutions by way of non-cumulative voting:

### SPECIAL RESOLUTIONS

1. The proposed amendments to the Articles of Association of the Company and the proposed abolishment of the supervisory committee;

2. The proposed amendments to the certain corporate governance policies of the Company:

   2.01 To consider and approve the proposed amendments to the Rules of Procedures for the General Meeting of Shareholders;

   2.02 To consider and approve the proposed amendments to the Rules of Procedures for the Meeting of the Board;

### ORDINARY RESOLUTIONS

3. The proposed amendments to the certain corporate governance policies of the Company:

   3.01 To consider and approve the proposed amendments to the Working Manual for the Independent Directors;

   3.02 To consider and approve the proposed amendments to the Policy for the Management of External Investment;

   3.03 To consider and approve the proposed amendments to the Policy for the Management of Connected Transactions;

   3.04 To consider and approve the proposed amendments to the Policy for the Management of External Guarantees;

3.05 To consider and approve the proposed amendments to the Policy for the Management of Preventing Controlling Shareholders and Related Parties from Misappropriating the Company's Funds;

3.06 To consider and approve the proposed amendments to the Policy for the Management of Raising Funds.

To consider and approve the following resolutions by way of cumulative voting:

**ORDINARY RESOLUTIONS**

4. To elect the following candidates as executive Directors of new session of the Board:

   4.01 To elect Ms. Feng Yuxia as an executive Director;

   4.02 To elect Ms. Sun Yunxia as an executive Director;

   4.03 To elect Mr. Gao Dapeng as an executive Director;

   4.04 To elect Mr. Gu Jingliang as an executive Director;

   4.05 To elect Ms. Luo Xi as an executive Director.

5. To elect the following candidates as independent non-executive Directors of new session of the Board:

   5.01 To elect Mr. Zhang Fan as an independent non-executive Director;

   5.02 To elect Mr. Yang Changyun as an independent non-executive Director;

   5.03 To elect Mr. Yang Fuquan as an independent non-executive Director;

   5.04 To elect Mr. Ying Fangtian as an independent non-executive Director.

Details of the above resolutions proposed at the EGM are contained in the circular, which is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.joinnlabs.com).

By Order of the Board
**JOINN Laboratories (China) Co., Ltd.**
**Feng Yuxia**
*Chairperson*

Beijing, China, 17 November 2025

*Notes:*

1. Unless the context otherwise stated, capitalized terms used in this notice shall have the meanings as those defined in the circular of the Company dated 17 November 2025.

2. For the purpose of holding the EGM, the register of members of the Company will be closed from Tuesday, 2 December 2025 to Friday, 5 December 2025 (both days inclusive), during which period no transfer of shares can be registered. In order for H Shareholders to be qualified to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m. on Monday, 1 December 2025 for registration. The Shareholders whose names appear on the register of members of the Company on Friday, 5 December 2025 are entitled to attend and vote at the EGM.

3. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.

4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same on its behalf.

5. In order to be valid, the proxy form must be deposited, for H Shareholders of the Company, to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time for holding the EGM or the adjourned meeting (as the case may be) (i.e. not later than 2:30 p.m. on Thursday, 4 December 2025 (Hong Kong time)). If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority shall be deposited at the same time as mentioned in the proxy form. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meetings should they so wish.

6. Shareholders shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate Shareholders appoint authorised representative to attend the EGM, the authorized representative shall produce his/her identity documents and a notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the EGM.

7. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.

8. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.

9. Attention: According to the Articles of Association, cumulative voting system will be adopted in respect of the above resolutions no. 4 and 5, and other resolutions will be voted by one-share-one-vote system.

In this election of Directors, independent non-executive Directors and other Board members are elected separately. The number of executive Directors and independent non-executive Directors to be elected in the EGM will be five and four, respectively. To ensure that your voting rights is fully exercised, the following notes basing on resolution no. 4 as an example briefly explain matters that you should be aware of when completing the number of votes under the "cumulative voting system" (matters to be aware of in respect of resolution no. 5 is the same as for resolution no. 4). Please refer to the following explanation and fill in your votes for resolutions no. 4 and 5:

(i) In respect of resolution no. 4, each share you hold has voting rights equal to the total number of executive Directors to be elected. For example, if you hold 1 million shares, and the total number of executive Directors to be elected is five, the total number of shares for which you have the voting rights under resolution no. 4 will be 5 million shares (i.e. 1 million shares x 5 = 5 million shares).

(ii) Please state the number of votes in the column "for" and/or "against" and/or "abstain" you give to each of the candidates for election as executive Director. Please note that you may give equal number of votes to each candidate, or give all your votes as represented by the shares you hold to one particular candidate as executive Director, or a certain number of votes as represented by the shares you hold to certain candidates (one to five, similar hereinafter) as executive Director. For example, if you own 1 million shares of the Company, and five executive Directors should be elected in this election, the total number of shares for which you have the voting rights under resolution no. 4 is 5 million shares. Out of the 5 million shares, you can either share your voting rights equally to 5 candidates for election as executive Directors so that you may vote 1 million shares to each candidate (vote for or against); or, give all of the 5 million votes to one particular candidate as executive Director (either for or against), or, 0.5 million shares to candidate A (either for or against), 1.5 million shares to candidate B (either for or against) as executive Director, the remaining 3 million shares to candidate C (either for or against) as executive Director, and no voting will be conducted for other candidates as executive Director, etc.

(iii) After you have allocated all the voting rights represented by all of the shares held by you to a certain number of candidates for executive Directors, you do not have further voting rights in respect of other candidates for executive Director. That is, the sum of all the voting rights you voted for or against the five candidates for election as executive Director shall not exceed the total number of voting rights represented by the shares held by you.

(iv) Please note with particular attention that, if the total number of votes you have exercised and allocated to a certain number of candidates for executive Director exceeds the total number of voting rights represented by the shares held by you, all your votes shall become void, and you will be deemed to be abstained from voting. If the total number of votes you have exercised and allocated to a certain number of candidates for executive Director is less than the total number of voting rights represented by the shares held by you, your votes are valid, and those votes not exercised will be deemed as being abstained from voting. For example, if you own 1 million shares, and five executive Directors should be elected in this election, the total number of votes as represented by your shares under resolution no. 4 will be 5 million: (a) if you have stated "5 million shares" in the column "for" (or "against") in the cumulative voting system in favor of one particular candidate for executive Director, then your voting rights are fully utilized, and you do not have any further votes in relation to other candidates for executive Director. If you have stated the number of shares (other than 0 shares) in other corresponding columns under resolution no. 4, then all your votes in respect of resolution no. 4 will become void; or (b) if you have stated "0.5 million shares" in the column "for" (or "against") in the cumulative voting system in favor of candidate A, and "0.5 million shares" in the column "for" (or "against") in the cumulative voting system in favor of candidate B, then your votes as represented by such 1 million shares are valid, whilst the remaining 4 million shares which have not been allocated shall be deemed to have been abstained from voting.

(v) Where the total number of votes in favor of a candidate for executive Director exceeds one-half of the total number of shares with voting rights represented by Shareholders attending the general meeting (based on the non-cumulative number of shares) and the votes "for" exceed the votes "against", that candidate will be elected as an executive Director.

10. References to time and dates in this notice are to Hong Kong time and dates.

11. For any matter relating to the Extraordinary General Meeting, please contact Mr. Jia Fengsong (via email: jiafengsong@joinn-lab.com or telephone: +86 010 6786 9582).