THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Dongjiang Environmental Company Limited (the "**Company**"), you should at once hand this circular and the accompanying reply slip and form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED*
東江環保股份有限公司

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

(Stock code: 00895)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR GENERAL MEETING
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR BOARD MEETING
(4) PROPOSED AMENDMENTS TO THE RULES FOR THE MANAGEMENT OF EXTERNAL GUARANTEES
(5) PROPOSED AMENDMENTS TO THE RULES FOR DECISION MAKING IN RESPECT OF RELATED PARTY TRANSACTIONS
(6) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025 AND
(7) NOTICE OF THE FIRST H SHARES CLASS MEETING IN 2025

Unless the context otherwise requires, capitalised terms used in this cover page have the same meanings as defined in this circular. A letter from the Board is set out on pages 3 to 7 of this circular.

The Company will convene the EGM on Friday, 5 December 2025 at 3:00 p.m., the A Shares Class Meeting at 4:00 p.m. or immediately after the conclusion of the EGM (whichever is earlier), and the H Shares Class Meeting at 4:30 p.m. or immediately after the conclusion of the A Shares Class Meeting (whichever is earlier) at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the People's Republic of China. Notices convening the EGM and the H Shares Class Meeting are set out on pages 167 to 168 and pages 169 to 170, respectively, of this circular. Forms of proxy for use at the EGM and the H Shares Class Meeting are also enclosed with this circular. Such forms of proxy are also published on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

Whether or not you are able to attend the EGM and/or the H Shares Class Meeting, you are requested to complete the enclosed forms of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the EGM and/or the H Shares Class Meeting. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or the H Shares Class Meeting or at any other adjourned meeting(s) should you so wish.

To facilitate the Company in making arrangements for the EGM and/or the H Shares Class Meeting, you are invited to complete the enclosed reply slips in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) as soon as possible, but in any event, before 3:00 p.m. on Thursday, 4 December 2025. However, the completion and return of the reply slips or not will not affect your right to attend and/or vote at the EGM and/or the H Shares Class Meeting.

* *For identification purposes only*

18 November 2025

CONTENTS

Page

Definitions 1

Letter from the Board 3

Appendix I – Comparison table of amendments to the Articles of Association 8

Appendix II – Rules of Procedures for General Meeting (Revised) 100

Appendix III – Rules of Procedures for Board Meeting (Revised) 125

Appendix IV – Rules for the Management of External Guarantees (Revised) 144

Appendix V – Rules for Decision Making in respect of Related Party Transactions (Revised) 155

Notice of the Second Extraordinary General Meeting in 2025 167

Notice of the First H Shares Class Meeting in 2025 169

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

"A Share(s)"	A share(s) in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and traded in RMB on the Shenzhen Stock Exchange
"A Shares Class Meeting"	the class meeting for holders of A Shares
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Audit and Risk Management Committee"	the audit and risk management committee of the Company
"Board"	the board of Directors
"China" or "PRC"	the People's Republic of China
"Class Meetings"	the H Shares Class Meeting and A Shares Class Meeting
"Company" or "Dongjiang Environmental"	東江環保股份有限公司 (Dongjiang Environmental Company Limited*), a joint stock limited company established in the PRC, the H Shares and A Shares of which are listed on the Stock Exchange and on the Shenzhen Stock Exchange, respectively
"Director(s)"	the director(s) of the Company
"EGM"	the second extraordinary general meeting of the Company in 2025 to be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the PRC at 3:00 p.m. on Friday, 5 December 2025 or any adjournment thereof (as the case may be)
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign share(s) in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and traded in HK$ on the Stock Exchange
"H Shares Class Meeting"	the class meeting for holders of H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	13 November 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Rules of Procedures for Board Meeting"	the Rules of Procedures for Board Meeting of Dongjiang Environmental Company Limited* (東江環保股份有限公司董事會議事規則)
"Rules of Procedures for General Meeting"	the Rules of Procedures for General Meeting of Dongjiang Environmental Company Limited* (東江環保股份有限公司股東會議事規則)
"Share(s)"	the share(s) of the Company, unless specified otherwise, including A Shares and H Shares
"Shareholder(s)"	the holders of Share(s)
"Shenzhen Listing Rules"	the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange
"Shenzhen Stock Exchange"	the Shenzhen Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"%"	per cent

In this circular, the English names of the PRC entities are translations of their Chinese names, and are included herein for identification purposes only.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED*
東江環保股份有限公司

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

(Stock code: 00895)

Executive Directors:
Mr. Wang Bi'an *(Chairman)*
Mr. Li Xiangli *(Chief Executive Officer)*
Mr. Zhu Lintao

Non-executive Directors:
Mr. Wang Shi
Mr. Liu Xiaoxuan
Mr. Jia Guorong

Independent non-executive Directors:
Mr. Lee Kwok Tung Louis
Mr. Li Jinhui
Ms. Xiang Ling

Registered Office:
1/F, 3/F, North of 8/F, 9/F-12/F
Dongjiang Environmental Building
No. 9 Langshan Road
North Zone of Hi-tech Industrial Park
Nanshan District, Shenzhen
the PRC

Principal place of business in Hong Kong:
6th Floor, O.T.B. Building
259-265 Des Voeux Road Central
Hong Kong

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR GENERAL MEETING
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR BOARD MEETING
(4) PROPOSED AMENDMENTS TO THE RULES FOR THE MANAGEMENT OF EXTERNAL GUARANTEES
(5) PROPOSED AMENDMENTS TO THE RULES FOR DECISION MAKING IN RESPECT OF RELATED PARTY TRANSACTIONS
(6) NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025 AND
(7) NOTICE OF THE FIRST H SHARES CLASS MEETING IN 2025

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the notice of the H Shares Class Meeting, and all the information which is necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM and the H Shares Class Meeting.

* *For identification purposes only*

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR GENERAL MEETING AND THE RULES OF PROCEDURES FOR BOARD MEETING

On 17 November 2025, the Board approved the "Resolution on Amending the Articles of Association", "Resolution on Amending the Rules of Procedures for General Meeting" and "Resolution on Amending the Rules of Procedures for Board Meeting".

Pursuant to (i) the relevant requirements in laws, regulations and normative documents, including the "Company Law of the People's Republic of China (2023 Revision)" ("**New Company Law**"), the "Guidelines for Articles of Association of Listed Companies (2025 Revision)", the "Rules for General Meetings of Listed Companies (2025 Revision)", the "Rules Governing the Listing of Shares on Shenzhen Stock Exchange (2025 Revision)" and the Listing Rules as amended from time to time; (ii) the repeal of the "Special Provisions of the State Council for the Share Offerings and Listings Overseas of Joint Stock Limited Companies" and the "Notice on Implementation of the Mandatory Provisions of Articles of Association of Companies Listing Overseas"; and taking into account the actual circumstances of the Company, the Board proposes to amend the Articles of Association, the Rules of Procedures for General Meeting and the Rules of Procedures for Board Meeting in respect of aforementioned rules. Set out below is a summary of the major amendments:

1. Articles relating to "Supervisors" and the "Supervisory Committee" are revised by removing or replacing with references to the "Audit and Risk Management Committee" or other relevant terms;

2. To clarify that the Audit and Risk Management Committee established under the Board will fully assume the duties previously held by the Supervisory Committee as stipulated under the "New Company Law", with corresponding revisions to the scope of duties of the Audit and Risk Management Committee;

3. The revisions in Chinese wording of "general meeting" and the Rules of Procedures for the General Meetings, with English version remaining unchanged;

4. Articles that are no longer applicable due to the expiration of certain external regulatory rules have been revised or removed accordingly, including the relevant provisions in relation to class meetings; and

5. Other articles of the Articles of Association, the Rules of Procedures for the General Meeting and the Rules of Procedures for Board Meeting have been adjusted in accordance with the aforementioned laws, regulations and supporting regulatory rules, with corresponding updates to article numbering and cross-references among articles.

The proposed amendments to the Articles of Association and the proposed amendments to the Rules of Procedures for General Meeting shall be subject to the approval at the EGM and Class Meetings. The Company will subsequently complete the filing procedures in respect of the Articles of Association in accordance with the resolutions of the EGM, and the final changes shall be subject to the approval and registration of the administrative department for industry and commerce. The Board proposes to the EGM to authorise the management of the Company and their duly authorised persons to handle all subsequent changes to industrial and commercial registration, filing of the Articles of Association and other related matters. The proposed amendments to the Rules of Procedure for Board Meeting shall be submitted subject to the approval at the EGM. Following approval at the EGM and/or Class Meetings, the Company will abolish the Supervisory Committee and Supervisors, and the Rules of Procedures for the Supervisory Committee and other Supervisory Committee-related regulations shall be repealed accordingly.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular, and the Rules of Procedures for General Meeting (Revised) and the Rules of Procedures for Board Meeting (Revised) are set out in Appendix II to Appendix III to this circular, respectively. In the event of any inconsistency between the English translation and the Chinese version of the proposed amendments to the Articles of Association, the Rules of Procedures for General Meeting (Revised) and the Rules of Procedures for Board Meeting (Revised), the Chinese version shall prevail.

The legal advisors of the Company as to Hong Kong laws have confirmed that the proposed amendments to the Articles of Association comply with the provisions of the Listing Rules, and the legal advisors of the Company as to PRC laws have also confirmed that the proposed amendments to the Articles of Association comply with PRC laws. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

Two special resolutions will be proposed at the EGM and Class Meetings for Shareholders to consider and, if thought fit, approve the proposed amendments to the Articles of Association and the proposed amendments to the Rules of Procedures for General Meeting.

An ordinary resolution will be proposed at the EGM for Shareholders to consider and, if thought fit, approve the proposed amendments to the Rules of Procedures for Board Meeting.

III. PROPOSED AMENDMENTS TO THE RULES FOR THE MANAGEMENT OF EXTERNAL GUARANTEES AND THE RULES FOR DECISION MAKING IN RESPECT OF RELATED PARTY TRANSACTIONS

On 17 November 2025, the Board passed the "Resolution on Amending the Rules for the Management of External Guarantees" and "Resolution on Amending the Rules for Decision Making in respect of Related Party Transactions". To further strengthen the Company's management on related party transactions and external guarantees, and in accordance with the latest regulations in Mainland China and Hong Kong, the Board proposes to make certain amendments to the Rules for the Management of External Guarantees and the Rules for Decision Making in respect of Related Party Transactions.

The full text of the Rules for the Management of External Guarantees (Revised) and the Rules for Decision Making in respect of Related Party Transactions (Revised) (the "**Systems**") are set out in Appendix IV and Appendix V to this circular. In case of any discrepancy between the English translation and the Chinese version of the Systems, the Chinese version shall prevail.

The Systems shall be subject to approval at the EGM.

Two ordinary resolutions will be proposed at the EGM for Shareholders to consider and, if thought fit, approve the proposed amendments to the Rules for the Management of External Guarantees and the Rules for Decision Making in respect of Related Party Transactions.

THE EGM AND H SHARES CALSS MEETING

The Company will convene the EGM on Friday, 5 December 2025 at 3:00 p.m., the A Shares Class Meeting at 4:00 p.m. or immediately after the conclusion of the EGM (whichever is earlier), and the H Shares Class Meeting at 4:30 p.m. or immediately after the conclusion of the A Shares Class Meeting (whichever is earlier) at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the People's Republic of China.

At the EGM, among other things, the following special resolutions and ordinary resolutions will be put forward for the Shareholders to consider and, if appropriate, to approve: (i) proposed amendments to the Articles of Association; (ii) the proposed amendments to the Rules of Procedure for General Meeting; (iii) the proposed amendments to the Rules of Procedure for Board Meeting; (iv) the proposed amendments to the Rules for Decision Making in respect of Related Party Transactions; and (v) the proposed amendments to the Rules for the Management of External Guarantees.

At the Class Meetings, among other things, the following special resolutions will be put forward for the holders of H Shares and holders of A Shares to consider and, if appropriate, to approve: (i) the proposed amendments to the Articles of Association; and (ii) the proposed amendments to the Rules of Procedure for General Meeting.

Whether or not you are able to attend the EGM and/or the H Shares Class Meeting, you are requested to complete the enclosed forms of proxy in accordance with the instructions printed thereon and return them to the Company's H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) as soon as possible but in any event, not less than 24 hours before the time appointed for the holding of the EGM and/or the H Shares Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the EGM and/or the H Shares Class Meeting or at any other adjourned meeting(s) should you so wish.

CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The register of members of H Shares will be closed from Tuesday, 2 December 2025 to Friday, 5 December 2025 (both days inclusive), during which no transfer of H Shares will be registered, for the identification of Shareholders qualified to attend and vote at the EGM and/or the H Shares Class Meeting. The record date for determining the eligibility of the Shareholders to attend and vote at the EGM and/or the H Shares Class Meeting will be 5 December 2025. In order to be entitled to attend and vote at the EGM and/or the H Shares Class Meeting, share transfer documents accompanied by relevant H Share certificates should be lodged with the Company's H Share registrar (for holders of H Shares), Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 4:30 p.m. on Monday, 1 December 2025. Shareholders whose names appear on the register of members of the H Shares at 4:30 p.m. on Monday, 1 December 2025 are entitled to attend and vote at the EGM and/or the H Shares Class Meeting.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the proposed resolutions at the EGM and the Class Meetings will be voted on by way of poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholders have material interest in and are required to abstain from voting on the resolutions to be proposed at the EGM and the Class Meetings.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

Having considered the above, the Directors consider that the above matters are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM and the H Shares Class Meeting.

By order of the Board
Dongjiang Environmental Company Limited*
Wang Bi'an
Chairman

* *For identification purpose only*

The details of the proposed amendments to the Articles of Association are as follows:

DONGJIANG ENVIRONMENTAL COMPANY LIMITED
COMPARISON TABLE OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
1		**In the full text of these articles of association, "Supervisory Committee" and "supervisors" are revised to the "Audit and Risk Management Committee" and "Audit and Risk Management Committee members" respectively, or to be deleted, the corresponding contents of "class meeting of shareholders" are deleted, the full text serial numbers are adjusted accordingly and the in-text citation serial numbers are revised as well.** **Note: The revisions in Chinese wording of "shareholders' general meeting" and the Rules of Procedures for the General Meetings, with English version remaining unchanged.**
2	Article 1 In order to protect the legitimate interests of Dongjiang Environmental Company Limited (hereinafter referred to as the "Company"), shareholders and creditors, and to regulate the organization and acts of the Company, this articles have been formulated in accordance with the "Company Law of the People's Republic of China" (hereinafter referred to as the "Company Law") and the "Securities Law of the People's Republic of China" (hereinafter referred to as the "Securities Law"), the Constitution of the Communist Party of China, **the Mandatory Provisions for Companies Listing Overseas (hereinafter referred to as the "Mandatory Provisions")**, Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the "Guidelines for Articles of Association"), and other relevant regulations.	Article 1 In order to protect the legitimate interests of Dongjiang Environmental Company Limited (hereinafter referred to as the "Company"), shareholders, **employees** and creditors, and to regulate the organization and acts of the Company, these articles of association have been formulated in accordance with the "Company Law of the People's Republic of China" (hereinafter referred to as the "Company Law") and the "Securities Law of the People's Republic of China" (hereinafter referred to as the "Securities Law"), the Constitution of the Communist Party of China, Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the "Guidelines for Articles of Association"), **the "Listing Rules of the Stock Exchange of Hong Kong Limited" (hereinafter referred to as the "Listing Rules")**, **"Listing Rules of the Shenzhen Stock Exchange"**, and other relevant regulations.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
3	Article 2 The Company is a joint stock limited company incorporated in accordance with the Company Law, **"The Rules of the State Council on the Overseas Issuance and Listings" (hereinafter referred to as the "Special Provisions")** and other relevant laws and administrative regulations of the state.	Article 2 The Company is a joint stock limited company incorporated in accordance with the Company Law and other relevant laws and administrative regulations of the state. .....
4	Article 6 The legal representative of the Company is the chairman of the board of directors of the Company.	Article 6 The legal representative of the company is the chairman of the Company. **If a director who serves as the legal representative resigns, he shall be deemed to have resigned from the position of the legal representative simultaneously.** **In case of resignation of legal representative, the Company shall determine the new legal representative within 30 days from the date of resignation of the legal representative.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
5	Article 10 The articles of association of the Company shall be binding on the Company, the shareholders, directors, **supervisors**, chief executives and other senior management officers. All the aforementioned persons may claim the right in relation to the Company in accordance with the articles of association of the Company. **Shareholders may sue the Company pursuant to the articles of association of the Company subject to Chapter 24 of this articles.** The Company may sue the shareholders, directors, **supervisors,** chief executives and other senior management officers pursuant to the articles of association of the Company. The shareholders can sue the shareholders, directors, **supervisors,** chief executives and other senior management officers pursuant to the articles of association of the Company. The aforementioned litigations include lawsuits filed in courts or arbitration applied through arbitration institutions. "Other senior management officers" in the articles of association of the Company refers to the deputy chief executives, secretary to the board of directors and chief financial officer of the Company and people decided by the board of the Company.	Article 10 The articles of association of the Company shall be binding on the Company, the shareholders **of the Company**, directors, chief executives and other senior management officers. All the aforementioned persons may claim the right in relation to the Company in accordance with the articles of association of the Company. Shareholders may sue the Company pursuant to the articles of association of the Company. The Company may sue the shareholders **of the Company**, directors **of the Company**, chief executives and other senior management officers pursuant to the articles of association of the Company. **The shareholders can sue the Company,** other shareholders**,** directors, chief executives and other senior management officers pursuant to the articles of association of the Company. The aforementioned litigations include lawsuits filed in courts or arbitration applied through arbitration institutions. "Other senior management officers" in the articles of association of the Company refers to the deputy chief executives, secretary to the board of directors and chief financial officer of the Company and **senior management officers** decided by the board of the Company.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
6	Article 12 The Company shall keep the articles of association of the Company, registers of shareholders (original or copy), counterfoil of bonds, minutes of the general meetings of shareholders, minutes of the meetings of the board of directors, **minutes of the meetings of the Supervisory Committee,** and the financial accounting report in the Company.	Article 12 The Company shall keep the articles of association of the Company, registers of shareholders (original or copy), counterfoil of bonds, minutes of the general meetings of shareholders, minutes of the meetings of the board of directors, and the financial accounting report in the Company.
7	Article 13 The purposes of the Company is **to promote sustainable economic and social development, carry out the basic state policy of environmental protection, develop the environmental protection undertaking of China, research and develop new environmental protection equipment and products, provide enterprises with environmental protection engineering design, construction and technical consultancy, engage in the collection, disposal and reclamation of industrial wastes so as to obtain good economic benefit and social benefit.**	Article 13 The purposes of the Company is **to adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, implement the operation philosophy of "FAITH", take "never forget our original aspiration and founding mission, loyalty, confidence, belief and faith" as the fundamental attribute. With "Focus", "Actions", "Innovation", "Technology" and "Human-oriented" as the action orientation, guided by the approach of "Fast, Alliance, Inner-control, Tactics and High-quality", and with the corporate vision of "practicing ecological civilization and serving beautiful China", committed to becoming "China's best integrated environmental service provider" and "China's leading enterprise in the resource recycling industry", creating the best benefits for customers, shareholders, employees and society.** **Corporate values: Dreaming of the best, daring to work hard and create.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
8	Chapter 3 Shares and Registered Capital	Chapter 3 Shares, Registered Capital **and Share Transfer**
9	Article 21 The share capital of the Company currently is 1,105,255,802 ordinary shares, with a par value of RMB1 per share, including 905,118,302 A shares, representing 81.89% of the total share capital of the Company, and 200,137,500 H shares, representing 18.11% of the total share capital of the Company.	Article 21 The share capital of the Company currently is 1,105,255,802 ordinary shares, with a par value of RMB1 per share, including 905,118,302 A shares, representing 81.89% of the total share capital of the Company, and 200,137,500 H shares, representing 18.11% of the total share capital of the Company. **The Company's share capital includes different classes of shares, and any change in the rights attached to any class of shares, unless otherwise specified, shall be approved by a special resolution of general meeting of shareholders. For the purposes of this Article, A shares and H shares of the Company shall be deemed as same class of shares.**
10	**Article 22** The Board of Directors of the Company may make separate issuing arrangements for domestic shares and foreign shares, in accordance with the issuing plans for overseas listed foreign shares and domestic shares. However, such a plan should be subject to the approval of the securities regulatory authority of the State Council. In accordance with such a plan in the preceding paragraph, the Company may separately issue overseas listed foreign shares and domestic shares within the required time frame after approval by the securities regulatory authority of the State Council.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
11	**Article 23** The issue of domestic listed domestic shares and overseas listed foreign shares, respectively, within the aggregate number of shares confirmed to be issued in the Company's plan, shall be fully subscribed at once, respectively. Upon obtaining approval from the CSRC, the issue may be carried out more than once in the event there is any special condition where the shares could not possibly be fully subscribed at once.	Delete
12	**Article 25** The Company may increase its capital in accordance with the relevant requirements of the articles of association of the Company based on its operation and development needs. The company may increase its capital by the following methods: (1) **Public offer;** (2) **Non-public offer;**	**Article 23** The Company may, in accordance with the requirements of its operations and development, approve an increase in capital in accordance with the relevant provisions of its articles of association. The company may increase its capital by the following methods: (1) **Issuing shares to an unspecified group of recipients**; (2) **Issuing shares to a specified group of recipients**; .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
13	**Article 28 No share held by the promoters shall be transferred within one year after the establishment of the Company.** All directors, **supervisors** and senior management officer of the Company shall report **regularly** to the Company regarding the status and any change of their respective shareholding in the Company. The shares transferred by such individual in each year shall not exceed 25% of the total number of shares held by him or her, during his or her term of office in the Company. No share held by such individual shall be transferred within one year upon the listing of and dealings in the domestic shares. No share held by such individual shall be transferred within six months upon the termination of his or her service with the Company unless mandatorily enforced by the court.	**Article 26** All directors and senior management officer of the Company shall report to the Company regarding the status and any change of their respective shareholding **(including preferred shares)** in the Company. The shares transferred by such individual in each year shall not exceed 25% of the **total number of the same class of shares** held by him or her, during the term of office **determined at the time of taking office.** No share held by such individual shall be transferred within 1 year upon the listing of and dealings in the domestic shares. No share held by such individual shall be transferred within 6 months upon the termination of his/her service with the Company unless mandatorily enforced by the court.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
14	**Article 29** Any profits accrued by disposing shares within six months after the purchase of such shares or by purchasing shares within six months after the disposal of shares held by the directors, **supervisors,** senior management officers of the Company or any person holding over 5% of the domestic shares, shall be accounted to the Company and collected by the board of directors of the Company. Any security companies holding over 5% of the shares as a result of acquiring the remaining shares pursuant to the underwriting arrangement shall not be subject to the aforementioned restriction of disposal of shares within the said six months period. If the board of directors of the Company fail to comply with the requirements stated in the **aforementioned paragraph**, shareholders are entitled to request the board of directors to comply with such requirements within thirty days. If the board of directors of the Company fails to comply within the prescribed period, shareholders are entitled to commence litigation in its personal capacity directly at the People's Court or, in the case of holders of overseas listed foreign shares, to apply for arbitration in accordance with the requirements of this articles for the interests of the Company.	**Article 27** Any profits accrued by disposing shares or **other equity securities** within 6 months after the purchase of such shares or by purchasing shares within 6 months after the disposal of shares held by the directors, senior management officers of the Company or any person holding over 5% of the domestic shares, shall be accounted to the Company and collected by the board of directors of the Company. Any security companies holding over 5% of the shares as a result of acquiring the remaining shares pursuant to the underwriting arrangement shall not be subject to the aforementioned restriction of disposal of shares within the said 6 months period. **The shares or other equity securities held by any director, senior management personnel or natural person shareholder referred to in the preceding paragraph shall include the shares or other equity securities held by his/her spouses, parents and children, and those held through others' accounts.** If the board of directors of the Company fail to comply with the requirements stated in the **first paragraph of this article**, shareholders are entitled to request the board of directors to comply with such requirements within thirty days. If the board of directors of the Company fails to comply within the prescribed period, shareholders are entitled to commence litigation in its personal capacity directly at the People's Court or, in the case of holders of overseas listed foreign shares, to apply for arbitration in accordance with the requirements of these articles of association for the interests of the Company. .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
15	**Article 31** The Company shall prepare a balance sheet and a list of inventory if it reduces its registered capital. Notice shall be sent to the creditors within ten (10) days, and the relevant announcement shall be made on the newspapers within thirty (30) days, upon the Company resolved to reduce its registered capital. Creditors are entitled to request the Company to settle its debts or to provide proportionate guarantee for its debt within thirty days after receiving such notice or, for those who have not received such notice, within forty-five (45) days after the announcement is made. **Such announcement shall be published in the newspapers or magazines in conformity with the requirements in relation to announcement of reduction of registered capital of regulatory department regarding domestic companies in the People's Republic of China, and in media prescribed under the Listing Rules.** The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum limit of registered capital.	**Article 29** The Company shall prepare a balance sheet and a list of inventory if it reduces its registered capital. Notice shall be sent to the creditors within 10 days, and the relevant announcement shall be made on the newspapers **or on the National Enterprise Credit Information Publicity System** within 30 days, upon the Company resolved to reduce its registered capital. Creditors are entitled to request the Company to settle its debts or to provide proportionate guarantee for its debt within 30 days after receiving such notice or, for those who have not received such notice, within 45 days after the announcement is made. The registered capital of the company after the reduction shall not be lower than the statutory minimum limit of registered capital.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
16	**Article 32** The Company may purchase its issued shares under the following circumstances in accordance with the laws, administrative regulations, departmental regulations and the articles of association of the Company: ..... (6) Maintain the Company value and shareholders' rights and interests; **(7) Any other circumstances allowed by the laws and administrative regulations.** Unless mentioned above, the Company shall not be involved in the trading of its own shares. Purchase shares, in the case of items 1 and 2 above, it shall be subject to the resolution of the general meeting of shareholders. Purchase shares, in the case of items 3, 5 and 6, it shall be subject to the resolution of the board meeting in which more than two-thirds of the directors attend upon authorization from the general meeting of shareholders.	**Article 30** The Company may purchase its issued shares under the following circumstances in accordance with the laws, administrative regulations, departmental regulations and the articles of association of the Company: ..... (6) Maintain the Company value and shareholders' rights and interests. Unless mentioned above, the Company shall not be involved in the trading of its own shares. Purchase shares, in the case of items 1 and 2 above, it shall be subject to the resolution of the general meeting of shareholders. Purchase shares, in the case of items 3, 5 and 6, it shall be subject to the resolution of the board meeting in which more than two-thirds of the directors attend upon authorization from the **provisions of these articles of association or** general meeting of shareholders. .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
17	**Article 34** The Company may repurchase its own shares outside the stock exchange by way of agreement upon prior approval at the general meeting of the Company in accordance with the articles of association of the Company. The Company may terminate or amend the aforementioned agreement entered into or waive any rights provided in such agreement upon obtaining prior approval at the general meeting in the same way. The terms of the abovementioned agreement for repurchase of shares includes but not limited to agreement to undertake obligations to repurchase shares and agreement to acquire rights of the repurchased shares. The Company shall not transfer agreement for repurchase of its shares or any rights prescribed in such agreement. The price of redeemable shares that may be repurchased by the Company, other than those repurchased through the market transaction or bidding, shall not exceed a certain limit. If the shares are repurchased by bidding, a bidding offer with identical conditions must be offered to all shareholders in the same market.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
18	**Article 36** Unless the Company has come to the liquidation stage, the redemption of its issued and outstanding shares by the Company shall abide by the following provisions: 1. Where the Company redeems the shares with par value, the payment for such redemption shall be deducted from the balance of the book value of the distributable profit or the proceeds from the issue of the new shares of the Company in order to redeem the old shares; 2. Where the Company redeems the shares at a price above the par value, the part equal to the par value may be deducted from the balance of the book value of the distributable profit or the proceeds from the issue of the new shares of the Company in order to redeem the old shares and the part above the par value will be deducted as follows: (1) from the balance of the book value of the distributable profit of the Company if the redeemed shares are issued at the price equal to the par value; or (2) from the balance of the book value of the distributable profit or the proceeds from the issue of the new shares of the Company in order to redeem the old shares if the redeemed shares are issued at a price above the par value; however, the amount deducted from the proceeds from the issue of new shares shall not exceed the total premium of the proceeds from the issue of the old shares redeemed nor exceed the amount of the capital reserve of the Company upon redemption (including the premium amount of the new shares issued);	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	3. The sums paid by the Company for the following purposes shall be deducted accordingly from the distributable profit of the Company: (1) to obtain the right to redeem its shares; (2) to change contract for the redemption of its shares; and (3) to release its obligations under the redemption contract. 4. The amount deducted from the distributable profit and used to redeem the shares in par value after the total par value of the cancelled shares are reduced from the registered capital of the Company as required shall be accounted into the capital reserve account of the Company.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
19	**Article 37 The Company or its subsidiaries shall not, at any time and in any form, provide any financial assistance to any person who purchase or proposed to purchase shares of the Company. The aforementioned purchaser includes those undertaking, directly or indirectly, liabilities as a result of the purchase of the shares.** **The Company or its subsidiaries shall not, at any time and in any form, provide any financial assistance to reduce or discharge the liabilities of the aforementioned purchaser.** **This article shall not apply to the circumstances stated in article 39.** **Subsidiary means any legal entity invested by the Company that satisfies one of the following conditions and is consolidated into the consolidated financial statements of the Company, unless there is evidence showing that Company cannot control such entity:** **1. the Company directly, or indirectly through its subsidiaries, owns more than half of the voting right at the general meeting of such entity;**	**Article 33 The Company or its subsidiaries (including its affiliates) shall not, in the form of grants, advances, guarantees, borrowings and other forms, provide financial assistance for others to acquire shares of the Company or its parent, except where the Company implements an employee stock ownership plan.** **The Company may, for the sake of its own interests, provide financial assistance for others to acquire shares of the Company or its parent upon approval by a resolution at the general meeting or a resolution made by the board of directors in accordance with these articles of association or authorisation granted at the general meeting. However, the cumulative financial assistance in aggregate shall not exceed 10% of total issued share capital. The resolution made by the board of directors shall be passed by over two-thirds of directors on the board of directors.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	2. the Company owns not more than half of the voting right at the general meeting of such entity, but satisfies one of the following conditions: **(1) the Company owns more than half of the voting right of such entity through agreement entered into with other investors of such entity;** **(2) the Company is entitled to determine the financial and operation policies of such entity through the articles of association of such entity or related investment agreement;** **(3) the Company is entitled to appoint or dismiss more than half of the members of the board of directors or similar bodies of such entity;** **(4) the Company owns more than half of the voting right at the meeting of the board of directors or similar bodies of such entity.** **The consolidated financial statements of the Company under this Article means the financial statements reflecting the total assets and liabilities, sales revenue and cash flow of the Company and all of the subsidiaries of the Company.**	

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
20	**Article 38** The "financial assistance" mentioned in this Chapter includes (without limitation to) the following modes: 1. donations; 2. advancest; 3. guarantee (including the assuming of obligations or the provision of properties by the guarantor to ensure the performance of the obligator to its obligations), compensation (other than that caused by the error of the Company), release or waiver; 4. the provision of loan or the execution of the contract under which the Company performs its obligations earlier than other parties, the change of such loan or contract parties, the transfer of the rights under the contract, etc.; or 5. other financial assistances provided in any other manner in the case where the Company is insolvent, has no net assets or has the possibility to reduce its net assets. The assuming of obligations mentioned in this Chapter refers to the obligations the obligator assumes due to the execution of a contract or arrangement (whether such contract or arrangement may be enforced compulsorily or not or is assumed by the obligator separately or jointly with others) or the change of its financial position in any other manner.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
21	**Article 39** The following acts shall not be regarded as prohibited acts in article 37 of this Chapter: 1. The related financial assistance provided by the Company is for the interest of the Company in good faith and the main objective of such financial assistance is not to buy the shares of the Company or such financial assistance is one part attached to one plan of the Company; 2. The Company distributes its properties as dividend according to law; 3. The Company distributes dividends in the form of shares; 4. The Company reduces its registered capital, redeems shares, adjusts its equity structure, etc. according to the articles of association of the Company; 5. The Company, within its business scope, provides loans for purpose of its normal business (which, however, shall not result in the reduction of the net assets of the Company or although the reduction of the net assets of the Company occurs, such financial assistance is from the distributable profit of the Company); and 6. The Company provides loans for the employee stock ownership plan (ESOP) (which, however, shall not result in the reduction of the net assets of the Company or although the reduction of the net assets of the Company occurs, such financial assistance is from the distributable profit of the Company).	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
22	**Article 41** The share certificate shall be signed by the chairman of the board of directors. Other relevant senior management officer shall also sign on the share certificate if so required by stock exchange on which the shares of the Company are listed. The share certificate shall take effect upon the Company's seal or the security seal as required under the Special Provisions is affixed or is affixed in printed format on the share certificate as authorized by the board of directors. The signatures of the chairman of the board of directors and other relevant senior management officer of the Company on the share certificate may be in printed format. If the shares are issued and traded in scripless format, the respective requirements of the stock exchange where the Share are listed shall be adopted.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
23	**Article 43** The Company may, in accordance with the understanding or agreement reached by **the securities supervision and management authority** of the State Council and the overseas supervision authority, store its register of shareholders of foreign shares for overseas listing overseas and entrust a foreign agency to manage it. **The original of the register of shareholders of foreign shares listed in Hong Kong shall be stored in Hong Kong and in the charge of an entrusted Hong Kong agency. The register of shareholders of foreign shares can be inspected by shareholders.** **The Company shall store the copy of the register of shareholders of foreign shares for overseas listing in the residence of the Company** and the entrusted foreign agency shall at any time ensure the consistency of the original and copy of the register of shareholders of foreign shares for overseas listing. **Where the original and copy of the register of shareholders of foreign shares for overseas listing are inconsistent with each other, the original shall prevail.**	**Article 36** The Company may, in accordance with the understanding or agreement reached by the **CSRC** and the overseas supervision authority, store its register of shareholders of foreign shares for overseas listing overseas and entrust a foreign agency to manage it. **The Hong Kong branch of the Company's register of shareholders must be available for shareholders' inspection during office hours** and the entrusted foreign agency shall at any time ensure the consistency of the original and copy of the register of shareholders of foreign shares for overseas listing.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
24	**Article 45** All parts of the register of shareholders shall not overlap with each other. The transfer of the shares registered in one part of the register of shareholders shall not be registered in any other part of the register of shareholders in the duration of the registration of such shares. The change or correction of every part of the register of shareholders shall be conducted according to the law of the place where such part is stored.	Delete
25	**Article 46** All overseas listed foreign shares of the Company listed in Hong Kong which have been fully paid up shall be freely transferable in accordance with the articles. However, the Board may refuse to recognize any instrument of transfer without giving any reason unless the following conditions are satisfied: 1. all transfer documents related to or may affect the ownership of the shares and other documents have been registered, and fees for such transfer have been paid to the Company in accordance with fee standards stated in the Listing Rules; 2. the instrument of transfer involves the overseas listed foreign shares listed in Hong Kong only; 3. the stamp duty in relation to the instrument of transfer have been paid; 4. the relevant share certificate and any proof to the effect that the transferor is entitled to transfer such share a reasonably requested by the board of directors have been provided; 5. in the event shares are to be transferred to joint owners, the number of such joint owners shall not exceed four; and	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	6. such shares are free from any lien of any company. If the Company refuses to register the transfer of shares, a written notice of the refusal of registration of such transfer shall be issued to the transferor and the transferee within 2 months upon the submission of transfer application. The aforesaid transfer can be processed using the standard transfer form of the HKEx. The overseas listed foreign shares listed in Hong Kong shall be transferred in ordinary or standard form of transfer or any other form of transfer in writing acceptable the board of directors. Such form of transfer may be signed in person or by printed signatures if the transferee or the transferor is clearance house or its agent. All the form of transfer shall be maintained at the statutory address of the Company or any other locations designated by the board of directors from time to time.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
26	**Article 50** If any shareholder registered in the register of shareholders or any person requesting to register his or her name (designation) in the register of shareholders has lost his or her share certificate ("original share certificate"), he or she may apply to the Company for re-issue of new share certificate of such shares ("relevant shares"). Re-issue application of holder of domestic shares who has lost his or her share certificate shall be processed in accordance with the requirements of the relevant provisions of the Company Law. Re-issue application of holder of overseas listed foreign shares who has lost his or her share certificate shall be processed in accordance with the laws, rules of stock exchange or other relevant requirements of the location where the original register of the overseas listed foreign shares is kept. Re-issue of share certificate of holder of H shares who has lost his or her share certificate and applies for re-issue shall satisfy the following requirements: 1. the applicant shall submit the application in the standard format prescribed by the Company together with notarial deed or statutory declaration documents. The reasons for application, circumstances and evidence of the loss of the share certificate, and the declaration that no other person can request to register as shareholder of the relevant shares shall be stated in the notarial deed or the statutory declaration documents by the applicant;	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	2. no declaration of requesting to register as shareholder of the relevant shares other than that of the applicant is received by the Company before the Company decides to re-issue new share certificate; 3. if the Company decides to re-issue the new share certificate to the applicant, an announcement regarding the proposed re-issue of new share certificate shall be published on the newspapers specified by the board of directors. The period of announcement shall last for ninety (90) days and the same announcement shall be published at least every thirty (30) days; 4. before publication of the announcement regarding the proposed re-issue of new share certificate by the Company, a copy of the announcement proposed to be published shall be submitted to the stock exchange where the Company's shares are listed. The announcement may be published upon receiving reply from the relevant stock exchange confirming that the announcement has already been exhibited in the relevant stock exchange. The announcement shall be exhibited in the stock exchange for a period of ninety (90) days; 5. if the application of re-issue of share certificate is not agreed by the holder of the relevant shares registered in the register of shareholders, the Company shall mail copy of the proposed announcement to such shareholder;	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	6. upon the lapse of the ninety days period of the publication and exhibition of announcement as required by items 3 and 4 of this Article, the Company may re-issue new share certificate based on the application by the applicant if no objection from any person regarding the re-issue of share certificate has been received; 7. the original share certificate shall be de-registered immediately upon the re-issue of new share certificate in accordance with the requirement of this articles and such matters of de-registration and re-issue shall be registered in the register of shareholders; and 8. all costs associated with the de-registration of original share certificate and the re-issue of new share certificate by the Company shall be borne by the applicant. The Company is entitled to refuse to take any action before the applicant provides reasonable guarantee.	Delete
27	**Article 51** For any purchaser in good faith for the new shares aforesaid or any shareholder (if a purchaser in good faith) to be registered as the owner of such shares after the Company reissue of new shares according to the articles of association of the Company, its name shall not be deleted from the register of shareholders.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
28	**Article 55** The shareholders of **ordinary shares** of the Company shall be entitled to: 1. receive dividend and distribution of other forms of benefit according to the amount of their shares held by them; 2. attend or appoint proxies to attend and exercise the right to speak and vote at the general meetings of the shareholders (unless individual shareholders are required to abstain from voting on individual matters in accordance with the listing rules of the place where the Company's shares are listed); 3. supervise and make recommendations or queries regarding the business activities of the Company; 4. transfer shares in accordance with requirements of the laws, administrative regulations and the articles of association of the Company; 5. receive such information in accordance with articles of association of the Company, including: (1) the articles of association upon paying its costs;	**Article 44** The shareholders of the Company shall be entitled to: 1. receive dividend and distribution of other forms of benefit according to the amount of their shares held by them; 2. attend or appoint proxies to attend and exercise the right to speak and vote at the general meetings of the shareholders (unless individual shareholders are required to abstain from voting on individual matters in accordance with the regulatory provisions in the places where the Company is listed; 3. supervise and make recommendations or queries regarding the business activities of the Company; 4. Transfer shares, **gift or pledge his/her shares** in accordance with requirements of the laws, administrative regulations and the articles of association of the Company; 5. receive such information in accordance with articles of association of the Company, including: (1) the articles of association upon paying its costs;

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(2) reviewing and copying the following upon paying a reasonable fee: (i) all parts of the register of shareholders; **(ii) the personal information of all directors, supervisors, chief executives and other senior management officers of the Company, including their:** **(a) current and previous names and aliases;** **(b) principal addresses (residential);** **(c) nationalities;** **(d) professions and all other part time occupations and duties; and** **(e) identification documents and their numbers;** (iii) status of the Company's capital; ..... **(viii) the resolutions at the meetings of the Supervisory Committee; and** (ix) the financial reports.	(2) reviewing and copying the following upon paying a reasonable fee: (i) all parts of the register of shareholders; **(ii)** status of the Company's capital; ..... **(vii)** the financial reports. .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
29	**Article 58** Should the directors and the senior management officers of the Company be in breach of the laws, the administrative regulations or the articles of association of the Company while performing duties of the Company and results in losses of the Company, any shareholder(s) individually or jointly holding over 1% of the shares of the Company for a consecutive one hundred and eighty days may request the **Supervisory Committee** in writing to commence litigation at the People's Court. Should the **Supervisory Committee** be in breach of the laws, the administrative regulations or the articles of association of the Company while performing duties of the Company and results in losses of the Company, such shareholders may request the board of directors in writing to commence litigation at the People's Court. With regards to the holders of the overseas listed foreign shares, they may apply for arbitration in accordance with the articles of association of the Company. In the event that the **Supervisory Committee** or the board of directors refuses to commence litigation upon receiving such written request under the previous article or fails to commence litigation within thirty days upon receiving such request, or under emergency circumstances where failure to commence immediate litigation may result in irreversible loss of the Company, the aforementioned shareholders aforementioned are entitled to commence litigation in its personal capacity to the People's Court directly for the interests of the Company.	**Article 47** Should the directors **other than a member of the Audit and Risk Management Committee** and the senior management officers of the Company be in breach of the laws, the administrative regulations or the articles of association of the Company while performing duties of the Company and results in losses of the Company, any shareholder(s) individually or jointly holding over 1% of the shares of the Company for a consecutive one hundred and eighty days may request the **Audit and Risk Management Committee** in writing to commence litigation at the People's Court. Should the **Audit and Risk Management Committee** be in breach of the laws, the administrative regulations or the articles of association of the Company while performing duties of the Company and results in losses of the Company, such shareholders may request the board of directors in writing to commence litigation at the People's Court. With regards to the holders of the overseas listed foreign shares, they may apply for arbitration in accordance with the articles of association of the Company. In the event that the **Audit and Risk Management Committee** or the board of directors refuses to commence litigation upon receiving such written request under the previous article or fails to commence litigation within 30 days upon receiving such request, or under emergency circumstances where failure to commence immediate litigation may result in irreversible loss of the Company, the aforementioned shareholders aforementioned are entitled to commence litigation in its personal capacity to the People's Court directly for the interests of the Company.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	Should any third party infringes upon the legal rights of the Company and results in losses of the Company, the shareholders stated in the paragraph 1 of this article may commence litigation at the People's Court in accordance with paragraphs 2 and 3 above.	Should any third party infringe upon the legal rights of the Company and results in losses of the Company, the shareholders stated in the paragraph 1 of these articles of association may commence litigation at the People's Court in accordance with paragraphs 2 and 3 above. **Where a director, supervisor (if any) or senior management personnel of a wholly owned subsidiary of the Company violates provisions under the laws, administrative regulations or these articles of association in their performance of duties resulting in loss for the Company, or loss caused by infringement of lawful rights and interests of the wholly-owned subsidiary by other parties, the shareholder(s) as stipulated under paragraph 1 of this article may request in writing the supervisory committee (if any) or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with paragraphs 1 to 3 of Article 189 of the Company Law.**
30	**Article 61** Any shareholder holding over 5% of domestic shares carrying voting rights of the Company who charges the domestic shares held by them shall submit a written report to the Company upon the date where the shares are charged.	**Article 50** Any shareholder holding over 5% of domestic shares carrying voting rights of the Company who charges the domestic shares held by them shall submit a written report to the Company upon the date where the shares are charged. **Any pledge of overseas-listed foreign shares shall be carried out in accordance with the laws, regulations, regulatory provisions in the places where the Company is listed and other relevant requirements of the foreign listing place.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
31	**Article 62** No controlling shareholder or the de facto controller of the Company shall use their connected relationship to damage the interests of the Company. In the event that they violate such requirement and cause damage the Company is resulted, they shall be liable for such damages. **The controlling shareholders and the de facto controller of the Company shall owe fiduciary duty to the Company and other shareholders of the Company. The controlling shareholder shall exercise his or her rights as a capital contributor in strict compliance with the laws and shall not damage the lawful interests of the Company and public shareholders through profit distribution, asset restructuring, foreign investment, appropriation of capital, provision of guarantee for loans, and so on, and shall not make use of his or her controlling status to damage the interests of the Company and public shareholders.**	**Article 51** No controlling shareholder or de facto controller of the Company shall use their connected relationship to damage the interests of the Company. In the event that they violate such requirement and cause damage the Company is resulted, they shall be liable for such damages. **The controlling shareholders and de facto controller of the Company shall comply with the following provisions:** **1. they shall exercise shareholders' rights in accordance with laws, and shall not abuse their control or use the connected relations to damage the legitimate rights and interests of the Company or other shareholders;** **2. they shall stringently fulfill their public declarations and undertakings and shall not alter or waive such declarations or undertakings in a unilateral manner;** **3. they shall strictly perform the obligations of information disclosure in accordance with relevant provisions, actively cooperate with the Company to ensure proper information disclosure, and promptly notify the Company in a timely manner of material matters that have occurred or are likely to occur;**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
		4. they shall not appropriate the funds of the Company in any manner; **5. they shall not order by coercion, instructor demand the Company and relevant officer to provide guarantee in violation of laws or regulations;** **6. they shall not take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as inside dealing, short-term dealing or market manipulation;** **7. they shall not damage the legitimate rights and interests of the Company and other shareholders by any means such as unfair connected transaction, profit distribution, asset reorganization and external investment;** **8. they shall guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organisation and business, and shall not affect the independence of the Company in any manner;**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
		9. comply with Laws, administrative regulations, CSRC requirements, Listing Rules and other provisions of these articles of association. **Where the controlling shareholder or de facto controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of these articles of association relating to the duties of loyalty and diligence of directors shall apply.** **Where the controlling shareholder or de facto controller of the Company instructs a director or senior management personnel to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management personnel.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
32	**Article 64** The controlling shareholder stated in this articles means any person who satisfies any of the following conditions: ..... **"Acting jointly with others" under this article means concerted action taken by two or more persons by agreement (oral or in writing) to attain or strengthen control of the Company through acquiring the voting right of the Company by any one of them.** "De facto controller" under this articles means any person other than a shareholder of the Company who has actual control of the acts of the Company through investor relations, agreements or other arrangements.	**Article 53** The controlling shareholder stated in these articles of association means any person who satisfies any of the following conditions: ..... "De facto controller" under these articles of association means any person other than a shareholder of the Company who has actual control of the acts of the Company through investor relations, agreements or other arrangements.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
33	**Article 66** The general meetings of the Shareholders is the authority of the Company to exercise the following functions and powers according to law: **1. To decide the operation direction and investment plan of the Company;** 2. To elect and change directors and decide on matters of remuneration related to directors; **3. To elect and change supervisors who are not staff representative and decide on matters of remuneration related to supervisors;** 4. To consider and approve the report of the Board of Directors; **5. To consider and approve the report of the Supervisory Committee;** 6. To consider and approve the annual financial budget and final accounts of the Company; 7. To consider and approve the profit distribution plan and loss recovery plan of the Company; 8. To consider and approve the increase or reduction of the registered capital of the Company; 9. To consider and approve matters including merger, spin-off, change in form of company, dissolution and liquidation;	**Article 55** The general meeting of shareholders is the authority of the Company to exercise the following powers in accordance with the law: 1. To elect and change directors and decide on matters of remuneration related to directors; 2. To consider and approve the report of the board of directors; 3. To consider and approve the annual financial budget and final accounts of the Company; 4. To consider and approve the profit distribution plan and loss recovery plan of the Company; 5. To consider and approve the increase or reduction of the registered capital of the Company; 6. To consider and approve matters including merger, spin-off, change in form of company, dissolution and liquidation; 7. To consider and approve the issue and purchase of the Company's shares; 8. To consider and approve the issue of the Company's debentures; **9. To consider and approve the equity incentive scheme and employee stock ownership plan;**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	10. To consider and approve the issue and purchase of the Company's shares; 11. To consider and approve the issue of the Company's debentures; **12. To consider and approve equity incentive scheme;** 13. To consider and approve change of proceeds raised; 14. To consider and approve the engagement, dismissal or non-reappointment of accounting firm; 15. To consider and approve proposals by shareholders who own more than **3% (including 3%)** of outstanding issued shares with voting rights, individually or jointly, of the Company; 16. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the Company is listed): (1) Total amount of assets involved in the transaction represents 50% or above of the Company's audited total assets for the latest period; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher amount will be used in calculation;	10. To consider and approve change of proceeds raised; 11. To consider and approve the engagement, dismissal or non-reappointment of accounting **firm undertaking the Company's audit business**; 12. To consider and approve proposals by shareholders who own more than **1% (including 1%)** of outstanding issued shares with voting rights, individually or jointly, of the Company; 13. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the Company is listed): (1) Total amount of assets involved in the transaction represents 50% or above of the Company's audited total assets for the latest period; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher amount will be used in calculation; (2) **Net assets involved in the transaction (such as equity) represents 50% or above of the Company's audited net assets for the latest period and the absolute amount exceeds RMB50 million; in case net assets involved in the transaction have carry value and appraised value simultaneously, the higher amount will be used in calculation;** .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	17. To consider and approve the following guarantees: (1) Guarantee where the amount of a single guarantee exceeds 10% of the Company's audited net assets for the latest period of the Company; (2) Any subsequent guarantee to be provided when the total amount of external guarantees made by the Company and its subsidiaries exceeding 50% of the Company's audited net assets for the latest period; (3) Guarantee to be provided in favour of a party with an asset-liability ratio over 70%; (4) Guarantee where the amount of guarantee provided in 12 **consecutive** months exceeds 30% of the Company's audited total assets for the latest period of the Company; **(5) Guarantee where the amount of guarantee provided in 12 consecutive months exceeds 50% of the Company's audited net assets for the latest period of the Company and the absolute amount exceeds RMB50 million;**	14. To consider and approve the following guarantees: (1) Guarantee where the amount of a single guarantee exceeds 10% of the Company's audited net assets for the latest period of the Company; **(2)** Any subsequent guarantee to be provided when the total amount of external guarantees made by the Company and its subsidiaries exceeding 50% of the Company's audited net assets for the latest period; (3) **Any subsequent guarantee to be provided when the total amount of external guarantees made by the Company and its subsidiaries exceeding 30% of the Company's audited total assets for the latest period;** (4) Guarantee to be provided in favour of a party with an asset-liability ratio over 70%; (5) **Cumulative amount** of guarantees within **the last** twelve months exceeding 30% of the Company's audited total assets for the latest period;

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(6) Guarantee to be provided to shareholders, de facto controller and related parties thereof: The above guarantees are required to be considered at the Board meeting and passed by two-thirds of directors attending the Board meeting before submitting to the shareholders' meeting for consideration. When the guarantee specified in item **(4)** above is considered at the shareholders' meeting, it shall be passed by two– thirds of voting rights held of shareholders attending the shareholders' meeting. ..... Notwithstanding anything contained therein, **for Article 66 (16), (17) and (18**), in the event that any transactions or guarantees and their approval procedures are subject to the requirements of the listing rules of the stock exchange where the Company is listed, those transactions or guarantees shall comply with such requirements.	**(6)** Guarantee to be provided to shareholders, de facto controller and related parties thereof: **(7) Other provisions under the laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association.** The above guarantees are required to be considered at the board meeting and passed by two-thirds of directors attending the board meeting before submitting to the general meeting of shareholders for consideration. When the guarantee specified in item **(5)** above is considered at the general meeting of shareholders, it shall be passed by two– thirds of voting rights held of shareholders attending the general meeting of shareholders. ..... Notwithstanding anything contained therein, **for Article 55 (13), (14) and (15)**, in the event that any transactions or guarantees and their approval procedures are subject to the requirements of the listing rules of the stock exchange where the Company is listed, those transactions or guarantees shall comply with such requirements.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
34	**Article 67** General meeting of shareholders shall be classified into annual general meeting of shareholders and extraordinary general meeting of shareholders. General meeting of shareholders shall be convened by the board of directors. Annual general meeting of shareholders shall be held once a year and shall be held within six (6) months after the end of the preceding accounting year. An extraordinary general meeting of shareholders shall be held within two (2) months after the occurrence of any of the following circumstances: 1. the number of the directors is less than the number required by the Company Law or less than two-thirds (2/3) of the number required by the articles of association of the Company; 2. the unrecovered loss of the Company reaches one-third of the total share capital of the Company; 3. any shareholder(s) individually or jointly holding over ten per cent (10%) (including ten per cent (10%)) of shares carrying voting right issued by the Company request in writing to convene an extraordinary general meeting of shareholders; 4. the board of directors considers necessary or **the Supervisory Committee** proposes to convene; 5. more than half of the independent directors propose to convene; or 6. any other circumstances as required by the laws, administrative regulations, departmental regulations or the articles of association of the Company. The shareholding aforementioned at item 3 shall be calculated on the date when the shareholders make such written request.	**Article 56** General meeting of shareholders shall be classified into annual general meeting of shareholders and extraordinary general meeting of shareholders. General meeting of shareholders shall be convened by the board of directors. Annual general meeting of shareholders shall be held once a year and shall be held within six (6) months after the end of the preceding accounting year. An extraordinary general meeting of shareholders shall be held within two (2) months after the occurrence of any of the following circumstances: 1. the number of the directors is less than the number required by the Company Law or less than two-thirds (2/3) of the number required by the articles of association of the Company; 2. the unrecovered loss of the Company reaches one-third of the total share capital of the Company; 3. any shareholder(s) individually or jointly holding over ten per cent (10%) (including ten per cent (10%)) of shares carrying voting right issued by the Company request in writing to convene an extraordinary general meeting of shareholders; 4. the board of directors considers necessary or **the Audit and Risk Management Committee** proposes to convene; 5. more than half of the independent directors propose to convene; or 6. any other circumstances as required by the laws, administrative regulations, departmental regulations or the articles of association of the Company. The shareholding aforementioned at item 3 shall be calculated on the date when the shareholders make such written request.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
35	**Article 70** Independent directors are entitled to propose to the board of directors for convening an extraordinary general meeting of shareholders. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of directors resolution is passed. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall give reasons and make an announcement in respect thereof.	**Article 59 With the consent of more than half of all independent directors,** the independent directors shall have the rights to propose to the board of directors to convene an extraordinary general meeting with the approval of a majority of all independent directors. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of directors resolution is passed. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall give reasons and make an announcement in respect thereof.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
36	**Article 71** The **Supervisory Committee** is entitled to propose to the board of directors for convening an extraordinary general meeting of shareholders and such proposal shall be made in writing. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within five days after the relevant board of director's resolution is passed. Consent of the **Supervisory Committee** shall be obtained in the event of any changes made to the original proposal in the notice. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within five days after the relevant board of director's resolution is passed. Consent of the **Supervisory Committee** shall be obtained in the event of any changes made to the original proposal in the notice.	**Article 60** The **Audit and Risk Management Committee** is entitled to propose to the board of directors for convening an extraordinary general meeting of shareholders and such proposal shall be made in writing. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of director's resolution is passed. Consent of the **Audit and Risk Management Committee** shall be obtained in the event of any changes made to the original proposal in the notice. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of director's resolution is passed. Consent of the **Audit and Risk Management Committee** shall be obtained in the event of any changes made to the original proposal in the notice.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
37	**Article 72 The shareholders shall comply with the following procedures where they propose to convene an extraordinary general meeting of shareholders or a class meeting for the relevant class of shareholders:** 1. Any shareholder(s) individually or jointly holding over 10% of the Company's Shares may sign one or more written request(s), the form and substance of which being the same, to propose to the board of directors for convening an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders**, and shall list out clearly the agenda of the meeting in the request. The shareholding mentioned above shall be calculated on the date when the shareholders make such written request. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders **or class meeting for the relevant class of shareholders** within ten days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders**, it shall serve the notice of such meeting within five days after the relevant board of directors resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.	**Article 61 Shareholders who separately or jointly hold 10% or more of the total issued voting shares of the Company may request the board of directors to convene an extraordinary general meeting by signing a written request, the foresaid shareholders who request to convene an extraordinary general meeting shall follow the following procedures:** 1. Any shareholder(s) individually or jointly holding over 10% of the Company's Shares may sign one or more written request(s), the form and substance of which being the same, to propose to the board of directors for convening an extraordinary general meeting of shareholders, and shall list out clearly the agenda of the meeting in the request. The shareholding mentioned above shall be calculated on the date when the shareholders make such written request. The board of directors shall, in accordance with the laws, administrative regulations and these articles of association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal. In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of directors resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	2. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders** or does not furnish any written reply within ten days after receiving such proposal, any shareholder(s) individually or jointly holding over 10% of the shares carrying voting rights at the meeting proposed to be held is/are entitled to propose to the **Supervisory Committee** for convening an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders** and such proposal shall be made in writing. In the event that the **Supervisory Committee** agrees to convene an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders**, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholders shall be obtained in the event of any changes made to the original proposal in the notice. In the event that the **Supervisory Committee** does not serve any notice of an extraordinary general meeting of shareholders **or a class meeting for the relevant class of shareholders** within the prescribed period after receiving such proposal, the **Supervisory Committee** is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding over 10% of the Shares (carrying voting rights at the meeting proposed to be held) for ninety consecutive days or more may convene and preside over such a meeting by themselves.	2. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders or does not furnish any written reply within 10 days after receiving such proposal, any shareholder(s) individually or jointly holding over 10% of the shares carrying voting rights at the meeting proposed to be held is/are entitled to propose to **the Audit and Risk Management Committee** for convening an extraordinary general meeting of shareholders and such proposal shall be made in writing. In the event that **the Audit and Risk Management Committee** agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after receiving such proposal. Consent of such shareholders shall be obtained in the event of any changes made to the original proposal in the notice. In the event that **the Audit and Risk Management Committee** does not serve any notice of an extraordinary general meeting of shareholders within the prescribed period after receiving such proposal, **the Audit and Risk Management Committee** is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding over 10% of the Shares (carrying voting rights at the meeting proposed to be held) for 90 consecutive days or more may convene and preside over such a meeting by themselves.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	Any reasonable cost incurred in connection with the convening and holding of the meeting by the shareholders themselves as a result of the failure on the part of the board of directors **and the Supervisory Committee** to hold such meeting as required above shall be borne by the Company, and shall be deducted from the amount due to the directors **and supervisors** of the Company who are in default.	Any reasonable cost incurred in connection with the convening and holding of the meeting by the shareholders themselves as a result of the failure on the part of the board of directors and **the Audit and Risk Management Committee** to hold such meeting as required above shall be borne by the Company, and shall be deducted from the amount due to the directors of the Company who are in default.
38	**Article 73** Where **the Supervisory Committee** or the shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the board of directors in writing and file with the local office of the securities regulatory authority **of the State Council** and stock exchange where the Company is located. The shareholding of the convening shareholders shall not be less than 10% before the announcement of the resolutions of the general meeting of shareholders is made. **The Supervisory Committee** and the convening shareholders shall submit the relevant proof to the local office of the securities regulatory authority of the State Council and stock exchange where the Company is located upon the issuance of the notice of the general meeting of shareholders and the announcement of the resolutions of the general meeting of shareholders.	**Article 62** Where **the Audit and Risk Management Committee** or the shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the board of directors in writing and file with the local office of the securities regulatory authority and stock exchange where the Company is located. The shareholding of the convening shareholders shall not be less than 10% before the announcement of the resolutions of the general meeting of shareholders is made. **The Audit and Risk Management Committee** and the convening shareholders shall submit the relevant proof to the local office of the securities regulatory authority of the State Council and stock exchange where the Company is located upon the issuance of the notice of the general meeting of shareholders and the announcement of the resolutions of the general meeting of shareholders.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
39	**Article 74** The board of directors and the secretary to the board of directors shall provide assistance regarding a general meeting of shareholders convened by **the Supervisory Committee** or the shareholders. The board of directors shall provide the register of shareholders as at the date of the share registration. In the event that the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for obtaining the register of shareholders with the relevant announcement on the convening of the shareholders' general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the shareholders' general meeting. Any necessary cost incurred in connection with the convening and holding of the meeting by **the Supervisory Committee** itself or the shareholders themselves shall be borne by the Company.	**Article 63** The board of directors and the secretary to the board of directors shall provide assistance regarding a general meeting of shareholders convened by **the Audit and Risk Management Committee** or the shareholders. The board of directors shall provide the register of shareholders as at the date of the share registration. In the event that the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for obtaining the register of shareholders with the relevant announcement on the convening of the shareholders' general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the shareholders' general meeting. Any necessary cost incurred in connection with the convening and holding of the meeting by **the Audit and Risk Management Committee** itself or the shareholders themselves shall be borne by the Company.
40	**Article 76** Where an annual general meeting is to be held, the Company shall notify each shareholder by announcement at least 20 business days prior to the convening of such meeting; where an extraordinary general meeting is to be held, the Company shall notify each shareholder by announcement at least 10 business days or 15 days (whichever is longer) prior to the convening of such meeting. **Where the Company convenes a shareholders' class meeting, the notice period and method of notice shall be subject to the provisions of the Article 132 to the Articles of Association. In determining the commencement date and the period, the Company shall not include the date on which the meeting is held.**	**Article 65** Where an annual general meeting is to be held, the Company shall notify each shareholder by announcement at least 20 business days prior to the convening of such meeting; where an extraordinary general meeting is to be held, the Company shall notify each shareholder by announcement at least 10 business days or 15 days (whichever is longer) prior to the convening of such meeting.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
41	**Article 77** The board of directors, **the Supervisory Committee** and the shareholder(s) individually or jointly holding over **3%** of the shares carrying voting rights of the total issued shares of the Company may submit new proposals in writing to the Company and the Company shall include such proposals within the scope of power of the general meeting of shareholders into the agenda of the meeting. Shareholder(s) individually or jointly holding over **3% (including 3%)** of the shares carrying voting rights of the total issued shares of the Company may submit their provisional proposals in writing to the convener ten days before the convening of the general meeting of shareholders. The convener shall issue a supplementary notice of the general meeting of shareholders within two days after the proposals have been received and announce the content of the provisional proposals. After the issue of the notice of the general meeting of shareholders by the convener, no changes shall be made to the proposals stated in the notice of the meeting nor new proposals shall be added, save as those provided in the preceding paragraphs. **Proposals not stated in the notice of the general meeting of shareholders or proposals which do not meet the requirements in article 75 of the articles of association of the Company, shall not be voted or resolved at the general meeting of shareholders.**	**Article 66** The board of directors, **the Audit and Risk Management Committee** and the shareholder(s) individually or jointly holding over **1%** of the shares carrying voting rights of the total issued shares of the Company may submit new proposals in writing to the Company and the Company shall include such proposals within the scope of power of the general meeting of shareholders into the agenda of the meeting. Shareholder(s) individually or jointly holding over **1% (including 1%)** of the shares carrying voting rights of the total issued shares of the Company may submit their provisional proposals in writing to the convener 10 days before the convening of the general meeting of shareholders. The convener shall issue a supplementary notice of the general meeting of shareholders within 2 days after the proposals have been received and announce the content of the provisional proposals. **However, this does not apply if the provisional proposals are in violation of provisions of laws, administrative regulations or the Articles of Association, or out of the term of reference of general meetings.** After the issue of the notice of the general meeting of shareholders by the convener, no changes shall be made to the proposals stated in the notice of the meeting nor new proposals shall be added, save as those provided in the preceding paragraphs. **The general meeting of shareholders shall not vote on or adopt resolutions regarding matters not specified in the notice as stipulated in article 65 of the articles of association of the Company, or proposals that do not comply with the provisions of Article 66 of the articles of association of the Company.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
42	**Article 78** Notice of general meeting of shareholders shall fulfill the following requirements: (1) be issued in writing; (2) specify the venue, the date, the time and the duration of the meeting; (3) **set out the matters to be considered at the meeting;** (4) provide shareholders with such information and explanation necessary for them to make prudent decision on the matters to be considered. Such principle includes (but is not limited to) that where the Company proposes merger, repurchase of shares, share capital restructuring, or other restructuring of the Company, the specific terms and contracts (if any) of the proposed transactions shall be provided in detail and the causes and effects of such transactions shall be properly explained; (5) disclose the nature and extent of material interest of any director, **supervisor,** chief executive or other senior management officer in the matters to be considered. In the event that the impact of the matters to be considered on such director, **supervisor,** chief executive or other senior management officer as a shareholder is different from that on the other holders of the same class of shares, such difference shall be explained;	**Article 67** Notice of general meeting of shareholders shall fulfill the following requirements: (1) be issued in writing; (2) specify the venue, the date, the time and the duration of the meeting; (3) **issues and proposals to be submitted for consideration at the meeting**; (4) provide shareholders with such information and explanation necessary for them to make prudent decision on the matters to be considered. Such principle includes (but is not limited to) that where the Company proposes merger, repurchase of shares, share capital restructuring, or other restructuring of the Company, the specific terms and contracts (if any) of the proposed transactions shall be provided in detail and the causes and effects of such transactions shall be properly explained; (5) disclose the nature and extent of material interest of any director, chief executive or other senior management officer in the matters to be considered. In the event that the impact of the matters to be considered on such director, chief executive or other senior management officer as a shareholder is different from that on the other holders of the same class of shares, such difference shall be explained;

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(6) set out the full text of any special resolutions proposed to be resolved at the meeting; (7) set out in clear text that shareholder eligible for attending and voting **is entitled to appoint** one or more proxies to attend and vote on his/her behalf and that such proxy needs not be a shareholder; (8) specify the time and the place for serving the proxy forms for voting at the meeting; (9) specify the share registration date of the shareholders who are entitled to attend the general meeting of shareholders; (10) provide the name and phone number of the contact person of the general meeting of shareholders.	(6) set out the full text of any special resolutions proposed to be resolved at the meeting; (7) set out in clear text that **all of the ordinary shareholders (including preferred shareholders whose voting rights have been restored), shareholders holding special voting rights shares, and other shareholders have the right to attend the general meeting of shareholders and is entitled to appoint one or more proxies to attend and vote on his/her behalf,** and that such proxy needs not be a shareholder; (8) specify the time and the place for serving the proxy forms for voting at the meeting; (9) specify the share registration date of the shareholders who are entitled to attend the general meeting of shareholders; (10) provide the name and phone number of the contact person of the general meeting of shareholders. **(11) the time and procedure of such online voting or other means of voting.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
43	**Article 80 Notice of a general meeting of shareholders and the relevant documents shall be served on shareholder (whether or not such shareholder is entitled to vote at the general meeting of shareholders) by personal delivery or pre-paid mail to the address of the shareholder as shown in the register of shareholders. For holders of domestic shares, notice of a general meeting of shareholders, the circulars and the relevant documents may be given by way of announcement. For holders of overseas listed foreign shares, the notice of a general meeting of shareholders, the circulars for shareholders and relevant documents may be given by way of announcement through the websites of the Company and the Hong Kong Stock Exchange according to the relevant requirements and procedures under the Listing Rules of the Stock Exchange of Hong Kong Limited.** The announcement referred to in the preceding paragraph shall be published on one or more national newspapers designated by **the national securities regulatory authority**. Once such announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of shareholders' meeting. **For holders of overseas listed foreign shares, the notice of a general meeting of shareholders, circular to the shareholders and the relevant documents may be given in either the English or Chinese version according to the relevant requirements and procedures under the Listing Rules of the Stock Exchange.**	**Article 69 Subject to the compliance with the laws, administrative regulations and regulatory provisions in the places where the Company is listed, corporate correspondences including notice of a general meeting of shareholders shall be sent by the Company to shareholders by electronic means, announcement, or any other means as provided in these articles of association. For the holders of domestic shares, notice of the meetings may be sent by way of public announcements.** The announcement referred to in the preceding paragraph shall be published on one or more national newspapers designated by **CSRC**. Once such announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the general meeting.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
44	**Article 86** Individual shareholders attending the meeting in person shall present their identity cards or other valid documents or certificates which can prove their identities **and their proof of title of their shareholding**, while proxies shall present their valid identity cards, the power of attorney by the shareholder **and the proof of title of the shareholding**. A legal person shareholder shall be represented by its legal representative or a proxy appointed by the legal representative to attend the meeting. Legal representatives of a legal person shareholder attending the meeting shall present their identity cards and valid proofs of their capacity as the legal representative **and the proof of title of their shareholding**. In the case where a proxy is appointed, the proxy shall present his/her own identity card and the power of attorney in writing issued by the legal representative of the legal person shareholder **and the proof of title of the shareholding**.	**Article 75** Individual shareholders attending the meeting in person shall present their identity cards or other valid documents or certificates which can prove their identities, while proxies shall present their valid identity cards, the power of attorney by the shareholder. A legal person shareholder shall be represented by its legal representative or a proxy appointed by the legal representative to attend the meeting. Legal representatives of a legal person shareholder attending the meeting shall present their identity cards and valid proofs of their capacity as the legal representative. In the case where a proxy is appointed, the proxy shall present his/her own identity card and the power of attorney in writing issued by the legal representative of the legal person shareholder.
45	**Article 87** The power of attorney issued by a shareholder authorizing another person to attend the general meeting of shareholders shall state the following information: (1) the full name of the proxy; (2) the number of shares represented by the proxy;	**Article 76** The power of attorney issued by a shareholder authorizing another person to attend the general meeting of shareholders shall state the following information: (1) the **name or title of the shareholder, the class and quantity of shares held in the company;** (2) the name **or title** of the proxy; (3) the number of shares represented by the proxy; .....
46	**Article 93** Directors, the supervisors and secretary to the board of directors of the Company shall be present the meeting, while the chief executive and other senior management officer shall also attend.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
47	**Article 94** ..... General meeting of shareholders convened by the **Supervisory Committee** shall be presided over by the chairman of the **Supervisory Committee** as the chairman of the meeting. In the event that the chairman of the **Supervisory Committee** is unable or fails to perform his/her duties, the **supervisor** elected by more than half of the directors shall preside over the meeting as the chairman of the meeting. General meeting of shareholders convened by the shareholders shall be presided over by a representative nominated by the convener as **the chairman of the meeting.**	**Article 82** ..... General meeting of shareholders convened by the **Audit and Risk Committee** shall be presided over by the chairman of the **Audit and Risk Committee** as the chairman of the meeting. In the event that the chairman of the **Audit and Risk Committee** is unable or fails to perform his/her duties, the **Audit and Risk Committee member** elected by more than half of the **Audit and Risk Committee member** shall preside over the meeting as the chairman of the meeting. General meeting of shareholders convened by the shareholders shall be presided over by **the convener or a representative nominated by the convener as the chairman of the meeting.** .....
48	**Article 102** ..... The Board of Directors, independent directors and shareholders who meet the relevant requirements can openly gather voting rights from shareholders. Voting rights shall be gathered with sufficient disclosure of information, such as preference of vote, to shareholders from whom voting rights are gathered. Compensation or compensation in disguise for the voting rights gathered is prohibited. The Company shall not set a minimum shareholding limit for gathering voting rights.	**Article 90** ..... The board of directors of the company, the independent directors and shareholders who meet the prescribed conditions **or investor protection institutions established in accordance with the laws, administrative regulations or requirements of CSCR** may publicly solicit the voting rights of shareholders. The solicitation of shareholders' voting rights shall fully disclose to the solicited party the specific voting intentions and other information. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. **Save for the statutory conditions**, the company may not impose a minimum shareholding ratio limit on the solicitation of voting rights.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
49	**Article 104** The following items shall be approved at the general meeting of shareholders by way of ordinary resolution: 1. **To decide the operation direction and investment plan of the Company;** 2. **To elect and change directors and decide on matters of remuneration related to directors;** 3. **To elect and change supervisors who are not staff representative and decide on matters of remuneration related to supervisors;** 4. To consider and approve the report of the Board of Directors; 5. **To consider and approve the report of the Supervisory Committee;** 6. To consider and approve the annual financial budget and final accounts of the Company; 7. To consider and approve the profit distribution plan and loss recovery plan of the Company; 8. To consider and approve change of proceeds raised; 9. To consider and approve the engagement, dismissal or non-reappointment of accounting firm; 10. Any other items, excluding those required to be approved by special resolutions as stipulated by the laws, administrative regulations or the articles of association of the Company.	**Article 92** The following items shall be approved at the general meeting of shareholders by way of ordinary resolution: 1. To consider and approve the report of the board of directors; 2. To consider and approve the annual financial budget and final accounts of the Company; 3. To consider and approve the profit distribution plan and loss recovery plan of the Company; **4. To elect and remove directors and decide on remuneration and payment methods related to directors;** 5. To consider and approve change of proceeds raised; 6. To consider and approve the engagement, dismissal or non-reappointment of accounting firm; 7. Any other items, excluding those required to be approved by special resolutions as stipulated by the laws, administrative regulations, the articles of association **or regulatory provisions of the stock exchange in the places where the Company is listed.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
50	**Article 105** The following items shall be approved at the general meeting of shareholders by way of special resolution: ..... **(10) Other matters as stipulated in the articles of association and as determined by the general meeting of shareholders by ordinary resolution to have a significant impact on the company and to be passed by special resolution.**	**Article 93** The following items shall be approved at the general meeting of shareholders by way of special resolution: ..... **(10) other matters as stipulated by the regulatory provisions of the stock exchange in the places where the Company is listed and other regulatory documents.**
51	**Article 117 The chairman of the meeting shall determine whether a resolution is passed or not according to the voting results. The decision of the chairman of the meeting shall be final and conclusive, and the chairman of the meeting shall announce the voting results at the meeting.** The voting results on the resolution shall be recorded in the minutes.	**Article 105 The Company shall announce the resolution of the general meeting of shareholders as prescribed by the applicable laws and regulatory provisions of the stock exchange in the places where the Company is listed.** The result of the vote on the resolution shall be recorded in the minutes of the meeting.
52	**Article 119** Shareholders present at the general meeting of shareholders shall express one of the following opinions on the proposal submitted for voting: "for", "against" or "abstention". Any ballot that is not completed, wrongly completed, is illegible, or not voted shall be deemed to be a waiver of the voting right of the voter, and the voting result of the number of shares held by the voter shall be counted as "abstention".	**Article 107** Shareholders present at the general meeting shall express one of the following opinions on the proposal submitted for voting: "for", "against" or "abstention". **The securities registration and clearing institution shall act as the nominal holder of Shenzhen-Hong Kong Stock-Connect shares, except where it makes declarations in accordance with the intent expressed by the actual holder.** Any ballot that is not completed, wrongly completed, is illegible, or not voted shall be deemed to be a waiver of the voting right of the voter, and the voting result of the number of shares held by the voter shall be counted as "abstention".

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
53	**Article 121** In the event that the votes are counted at the general meeting of shareholders, the counting results shall be recorded into the minutes of the meeting. The minutes, together with the book of signatures of the shareholders present and the power of attorney for the proxies **shall be kept at the Company's residence.**	**Article 109** In the event that the votes are counted at the general meeting of shareholders, the counting results shall be recorded into the minutes of the meeting. The minutes, together with the book of signatures of the shareholders present, the power of attorney for the proxies, **and the valid materials on the voting results via online and other methods, shall be kept as the Company's archives at the Company's registered address for a retention period of not less than 10 years.**
54	**Article 124** Resolutions of a general meeting of shareholders shall be announced in a timely manner, and the announcement shall include the following details: ..... 4. the concluding opinion of legal opinion issued by the engaged lawyers**, and the full text of the legal opinion shall be announced in the event of rejected proposal at the general meeting of shareholders.** In the event that the announcement on resolution passed at the general meeting of shareholders involves items stipulated in **article 107** of the articles of association of the Company, the information on the number of public shareholders participated in voting, the total number of shares held by them, its percentage to the total number of public shares issued by the Company and the voting results, together with a disclosure of the number of shares held by the top ten public shareholders and their voting details shall be provided. In the event that a proposal is not passed, or a resolution from a previous general meeting of shareholders is amended at the current general meeting of shareholders, the relevant details shall be specifically provided in the announcement of resolution of the general meeting of shareholders.	**Article 112** Resolutions of a general meeting of shareholders shall be announced in a timely manner, and the announcement shall include the following details: ..... 4. the concluding opinion of legal opinion issued by the engaged lawyers, **where the proposed resolution is not passed, a special note shall be highlighted in the announcement on the resolutions of the general meeting.** In the event that the announcement on resolution passed at the general meeting of shareholders involves items stipulated in **article 94** of the articles of association of the Company, the information on the number of public shareholders participated in voting, the total number of shares held by them, its percentage to the total number of public shares issued by the Company and the voting results, together with a disclosure of the number of shares held by the top 10 public shareholders and their voting details shall be provided. In the event that a proposal is not passed, or a resolution from a previous general meeting of shareholders is amended at the current general meeting of shareholders, the relevant details shall be specifically provided in the announcement of resolution of the general meeting of shareholders.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
55	Chapter 9 Special Procedures for Voting by Class Shareholders	Delete the entire section
56	**Article 143 Directors** shall be nominated by the board of directors or the shareholders holding over 3% (including 3%) of the Company's shares **(Candidates for Independent Director can be nominated by the Supervisory Committee and shareholders holding over 1% of shares in issue)** and shall be elected or replaced by the general meeting of shareholders, and could be removed by ordinary resolution at the general meeting of shareholders before the expiration of the term of office (but such removal shall be without prejudice to any claim which may be made under any contract). Each term of office of directors shall be three years. Upon completion of their terms of office, the directors may be re-appointed by election. The terms of office of the directors shall commence on the date of **approval of the resolutions at the general meeting** and shall end on the date of the expiry of the current terms of office of the board. In the event that the terms of office have expired before the re-election of the new directors, the original directors shall continue their duties in accordance with the laws, the administrative regulations, the departmental regulations and the articles of association of the Company.	**Article 123 Non-employee directors** shall be nominated by the board of directors or the shareholders holding over **1% (including 1%)** of the Company's shares and shall be elected or replaced by the general meeting of shareholders, and could be removed by ordinary resolution at the general meeting of shareholders before the expiration of the term of office (but such removal shall be without prejudice to any claim which may be made under any contract). Each term of office of directors shall be three years. Upon completion of their terms of office, the directors may be re-appointed by election. **The employee representative director shall be elected through the employee representative meetings, employee meetings or through other forms of democratic election, each Director has a term of 3 years, and the term is renewable upon re-election.** The terms of office of the directors shall commence on the date **on which the said director takes office** and shall end on the date of the expiry of the current terms of office of the board. In the event that the terms of office have expired before the re-election of the new directors, the original directors shall continue their duties in accordance with the laws, the administrative regulations, the departmental regulations and the articles of association of the Company.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
		Senior management members may concurrently serve as directors, provided that the total number of directors served by the senior management personnel and employee representatives shall not exceed half of the total number of directors of the Company. .....
57	**Article 144** The directors shall exercise their powers conferred by the Company in a cautious, serious, and diligent manner to guarantee that: ..... **5. any relevant circumstances and information are provided to the Supervisory Committee truthfully, and the Supervisory Committee and the supervisors are not obstructed from exercising their powers, and the lawful supervision and reasonable recommendations from the Supervisory Committee regarding the duties of the directors are accepted;** 6. any other diligent duties required by the laws, administrative regulations, departmental regulations and the articles of association of the Company are carried out.	**Article 124** The directors shall exercise their powers conferred by the Company in a cautious, serious, and diligent manner to guarantee that: ..... **5.** any other diligent duties required by the laws, administrative regulations, departmental regulations and the articles of association of the Company are carried out.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
58	**Article 146 Directors with material interest in any contracts, transactions or arrangements or other proposals to be resolved at the general meetings of shareholders shall not cast their votes or authorize any of their associates to vote at such resolutions unless any of the following conditions are satisfied. Such directors shall not be counted into the meeting quorum to determine whether the statutory requirement of attendance is met. The aforementioned "associates" shall have the same meaning ascribed to it in the Listing Rules:** **1. (a) any pledge or compensation guarantee provided to the directors or their associates for loans offered by such directors or their associates to the Company or any of its subsidiaries, or for any liabilities incurred or borne by such directors or their associates as demanded by Company or any of its subsidiaries or for the benefits of the Company or any of its subsidiaries; or** **(b) any pledge or compensation guarantee provided to a third party by the Company or any of its subsidiaries for its debts or liabilities where the directors or their associates (whether individually or jointly) have borne the liability of such debts or liabilities in full or in part through a guarantee or compensation guarantee or a provision of a pledge;**	**Article 126** Any director who **has a material interest** in any existing or proposed contract or business transaction or arrangement with the Company, whether directly or indirectly arranged through the director in person or through other enterprises they work for (excluding contracts of appointment), shall disclose the nature and extent of this relationship to the board of directors as soon as possible, regardless of whether such matter would require approval from the board of directors under normal circumstances. **A director shall not vote on any resolution of the board of directors in relation to any contract, transaction, arrangement or proposal in which he/she or any of his/her associates is materially interested, and shall not be included in the quorum of the relevant meeting, unless otherwise permitted under the Listing Rules.** Unless the director with the abovementioned relationship has disclosed such relationship to the board of directors in accordance with the above paragraph and the board of directors have approved such relationship at a meeting where the such director is not counted into the quorum and is excluded from the voting process, the Company shall be entitled to revoke such contract, transaction or arrangement, except if the party concerned is a third party with good faith.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	2. Any proposed offer made by others or the Company to subscribe for or purchase shares, bonds or other securities of the issuer or other companies (established by the Company or which the issuer is interested in), and the directors or the associates have acquired or would acquire interests as a result of participation in underwriting or joint underwriting of such offer; **3. Any proposals in relation to other companies where such directors or their associates are directly or indirectly interested in (regardless of the identity as senior management officer or executive officer or shareholders), or any proposals in relation to other companies where such directors or their associates are beneficially interested in the shares of those companies but such directors and associates jointly (or through a third company in which such directors or associates are interested) do not beneficially own 5% or more than 5% of the issued shares of any class of those companies;** **4. Any proposals or arrangement regarding the employee benefits of the Company or its subsidiaries including:** **(a) adoption, amendment or implementation of any employee share scheme or any share incentive or share option scheme of which any directors or their associates may benefit from; or**	

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(b) adoption, amendment or implementation of any pension scheme, retirement scheme, compensation scheme for death or disability related to the directors, associates of the directors and staff of the Company or its subsidiaries and no additional privileges or benefits have been granted to the directors (or their associates); and **5. Any contract or arrangement where the directors or their associates are interested in, and they are only interested in such contract or arrangement by means of the interest they own in the Company's shares or bonds or other securities owned in the same form as other holders of the Company's shares or bonds or other securities.** Any director who **has connected relationships** in any existing or proposed contract or business transaction or arrangement with the Company, whether directly or indirectly arranged through the Director in person or through other enterprises they work for (excluding contracts of appointment), shall disclose the nature and extent of this relationship to the board of directors as soon as possible, regardless of whether such matter would require approval from the board of directors under normal circumstances.	

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	Unless the director with the abovementioned relationship has disclosed such relationship to the board of directors in accordance with the above paragraph and the board of directors have approved such relationship at a meeting where the such director is not counted into the quorum and is excluded from the voting process, the Company shall be entitled to revoke such contract, transaction or arrangement, except if the party concerned is a third party with good faith.	
59	**Article 148** In the event of absence of two consecutive meetings of the board of directors by any directors and failing to authorise other directors representatives to attend on their behalf, such directors shall be deemed unable to perform their duties and the board of directors shall **submit a request** to replace such director at the general meeting of shareholders.	**Article 128** In the event of absence of two consecutive meetings of the board of directors by any directors and failing to authorise other directors representatives to attend on their behalf, such directors shall be deemed unable to perform their duties and the board of directors shall **put forward a proposal** at the general meeting to replace such director.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
60	**Article 149** Directors may resign before their terms of office expire. Resignation report shall be submitted to the board of directors in writing by the resigning director. **The board of directors shall disclose the information concerned within two days.** If the resignation of the director would cause the number of directors in the board of directors lower than the statutory minimum limit, the original director shall continue to perform his or her duties in accordance with the laws, administrative regulations, departmental rules and the articles of association of the Company until a newly elected director takes office. Except for the abovementioned condition, the resignation report shall be effective immediately after its submission to the board of directors.	**Article 129** Directors may resign before their terms of office expire. Resignation report shall be submitted to the board of directors in writing by the resigning director. **The board of directors shall make relevant disclosure as promptly as possible according to the regulatory provisions in the places where the Company is listed.** If the resignation of a director results in the board being less than the statutory minimum, **or the number of independent directors is less than one third of the number of board of directors or absence of accounting professionals in the independent directors due to the resignation of independent directors**, the original directors shall still perform their duties as directors in accordance with laws, administrative regulations, departmental rules and the articles of association until the newly elected directors take office. Except for the circumstances listed in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report to the board of directors.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
61	**Article 151** Where a director, in the course of performing his duties for the company, causes losses to the company in violation of laws, administrative regulations, departmental rules or the articles of association, he shall be liable for compensation.	**Article 131** Where a director, in the course of performing his duties for the company, causes losses to the company in violation of laws, administrative regulations, departmental rules or the articles of association, he shall be liable for compensation. **If a director causes damage to others during the performance of his/her duties, the Company shall be liable for compensation; where a director acts with willful or material default, he/she shall also be liable for compensation.**
62	**Article 152** The Company shall establish the position of independent director. Independent directors of the Company mean a director who holds no position in the Company other than director, and has no relationships with the Company and any principal shareholders that may prevent them from exercising their independent and objective judgments. Independent directors shall satisfy the following basic conditions: ..... 5. ensure sufficient time and energy to perform the duties of independent directors effectively.	**Article 132** The Company shall establish the position of independent director. Independent directors of the Company mean a director who holds no position in the Company other than director, and has no relationships with the Company and any principal shareholders that may prevent them from exercising their independent and objective judgments. Independent directors shall satisfy the following basic conditions: ..... **5. possess good personal integrity and have no history of major acts of dishonesty or other adverse records;** 6. ensure sufficient time and energy to perform the duties of independent directors effectively; **7. satisfy other requirements stipulated by law, administrative rules, regulatory provisions in the places where the Company is listed and these articles of association.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
63	**Article 153** The following persons shall not serve as independent directors: ..... **4. any persons belonging to any of the three abovementioned categories in the recent one year;** **5. any persons providing financial, legal or consultation services to the Company and its subsidiaries;** 6. any persons prescribed by the laws and the regulations.	**Article 133** The following persons shall not serve as independent directors of the company: ..... **4. persons serving in the subsidiaries of the Company's controlling shareholder and de facto controller and their spouses, parents and children;** **5. persons who have significant business dealings with the Company, its controlling shareholder, de facto controller or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholder or actual controlling party;** **6. persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholder, de facto controller 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 personnel and principals;** **7. persons who have been involved in any of the circumstances listed in items (1) to (6) within the last twelve (12) months;**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
		8. any persons prescribed by the laws and the regulations. **The subsidiaries of the Company's controlling shareholder or de facto controller mentioned in items (4) to (6) of the foregoing paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company but do not constitute related parties with the Company in accordance with relevant regulations.** **Independent directors shall conduct an annual self-examination of independence and submit the self-examination to the board of directors. The board of directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time as the publication of the annual report.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
64	**Article 156** Apart from the rights entitled as the Company's director, an independent director shall also be entitled to the following rights: **1. to approve any major connected transaction before submission to the board of directors for further discussion; the independent directors may seek report from independent financial adviser for reference before forming their view;** **2. to recommend the appointment or removal of the accounting firm to the board of directors;** **3. to request the convening of extraordinary general meeting of shareholders to the board of directors;** 4. to recommend the convening of meeting of the board of directors; **5. to engage independent and external auditor and consultation firm for auditing and consultation regarding specific matters of the Company;** **6. to collect voting rights from the shareholders prior to a general meeting of shareholders.** **Independent directors shall acquire the consent of more than half of the independent directors before exercising the abovementioned rights (except for item 5). Independent directors shall acquire the consent of all independent directors before exercising the right under the abovementioned item The Company shall disclose the information concerned in the event that the abovementioned proposal are not accepted or the abovementioned rights are not normally exercised.**	**Article 136** Apart from the rights entitled as the Company's director, an independent director shall also be entitled to the following rights: **1. to independently engage intermediaries to audit, consult or verify specific matters of the Company;** **2. to request the convening of extraordinary general meeting of shareholders to the board of directors;** 3. to recommend the convening of meeting of the board of directors; **4. to lawfully solicit shareholder rights from shareholders publicly;** **5. to express independent opinions on matters that may harm the Company or the rights and interests of minority shareholders;** **6. other powers stipulated by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association.** **The exercise of powers listed in items (1) to (3) of the foregoing paragraph by independent directors shall require the approval of majority of all independent directors.** **The Company shall make timely disclosure upon the exercise of powers listed in item (1) by independent directors. The Company shall disclose specific circumstances and reasons where such powers cannot be exercised normally.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
65	**Article 157 Independent directors shall provide independent advice to the board of directors or at the general meeting of the shareholders on the following material issues of the Company:** **1. the nomination, appointment or removal of a director;** **2. the employment or dismissal of a senior management officer;** **3. the remuneration of the directors and senior management officer of the Company;** **4. Whether cash dividend policy formulation, adjustment, decision-making procedures, implementation and information disclosure, and profit distribution policies of the Company would harm the legitimate rights and interests of small and medium investors;** **5. The issues need to be disclosed, including related party transaction, external guarantees (excluding guarantees for subsidiaries within the scope of consolidated statements), entrusted wealth management, external financial assistance, changes in the use of raised funds, independent changes in accounting policies of listed companies, investment in stocks and derivatives, etc.;**	**Article 137 The following matters shall be submitted to the board of directors for consideration after obtaining the approval of majority of all independent directors of the Company:** **1. discloseable related party transaction;** **2. proposals for the Company and related parties to change or waive undertakings;** **3. decisions made and measures taken by the board of directors regarding the acquisition during the acquisition of the Company;** **4.** Any matters required by the laws and regulations.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	6. The shareholders, de facto controller and affiliates of the Company have borrowed from the Company or other capital transactions with the Company, in which the total amount more than RMB3 million and more than 5% of the latest audited net assets of the Company, no matter it is existing or it is going to happen. It also includes the issue whether the Company takes effective measures to recover arrears; **7. Major asset restructuring plan and share incentive plan;** **8. Company share repurchase;** **9. Any matters which the independent directors consider damaging to the rights and interests of the minority shareholders;** 10. Any matters required by the laws and regulations.	

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
66	**Article 163** The board of directors shall be accountable to the general meeting of shareholders and perform the following functions and exercise the following powers: ..... 3. **To formulate** business plans, investment proposals **and disposal plans for material assets of the Company**; ..... 17. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the company is listed): (1) Total amount of the assets involved in the transaction represents 10% or more of the Company's audited total assets for the latest period; if total amount of the assets involved in the transaction represents 50% or more of the Company's audited total assets for the latest period, such transaction should be submitted to the Shareholders' meeting for approval; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher will be used in calculation.	**Article 143** The board of directors shall be accountable to the general meeting of shareholders and perform the following functions and exercise the following powers: ..... 3. **To determine** the business plans and investment schemes of the company; ..... 17. To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the company is listed, the **specific approval authority for transaction matters shall be modified in accordance with the listing rules of the Shenzhen Stock Exchange and the HKEx revised from time to time**): (1) Total amount of the assets involved in the transaction represents 10% or more of the Company's audited total assets for the latest period; if total amount of the assets involved in the transaction represents 50% or more of the Company's audited total assets for the latest period, such transaction should be submitted to the Shareholders' meeting for approval; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher will be used in calculation.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(2) Operating income of subject matter of the transaction (such as equity) for the latest accounting year represents 10% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB10 million; if the operating income of subject matter of the transaction (such as equity) for the latest accounting year represents 50% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the shareholders' meeting for approval. ..... (4) Consideration of transaction (including assumed debts and expenses) represents 10% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB10 million; if the consideration of transaction (including the assumed debts and expenses) represents 50% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the shareholders' meeting for approval. ..... Notwithstanding anything contained therein, for **Article 157 (17), (18) and (19)**, in the event that any transactions or guarantees and their approval procedures are subject to the requirements of the listing rules of the stock exchange where the Company is listed, those transactions or guarantees shall comply with such requirements.	**(2) The net assets of subject matter of the transaction (such as equity) account for more than 10% or more of the company's audited net assets for the latest period and the absolute amount exceeds RMB10 million; but if the net assets of subject matter of the transaction account for more than 50% or more of the company's audited net assets for the latest period and the absolute amount exceeds RMB50 million, it should also be submitted to the general meeting of shareholders for consideration; if the net assets of subject matter of the transaction have both book value and assessed value, the higher one shall be used as the basis for calculation.** **(3)** Operating income of subject matter of the transaction (such as equity) for the latest accounting year represents 10% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB10 million; if the operating income of subject matter of the transaction (such as equity) for the latest accounting year represents 50% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the shareholders' meeting for approval. .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
		(5) Consideration of transaction (including assumed debts and expenses) represents 10% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB10 million; **or within the scope of the company's main business, investment and capital expenditure items with a single investment amount of more than RMB200 million, the investment amount includes directly or indirectly related capital, physical assets, intangible assets, loans, guarantees, etc**., but the consideration of transaction (including the assumed debts and expenses) represents 50% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the general meeting of shareholders for approval. Notwithstanding anything contained therein, for **Article 143 (17), (18) and (19)**, in the event that any transactions or guarantees and their approval procedures are subject to the regulatory provisions in the places where the Company is listed, those transactions or guarantees shall comply with such requirements.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
67	**Article 167** The chairman of the board of directors shall exercise the following powers: ..... **6. Without prejudice to the requirements under the listing rules of the stock exchange(s) where the Company is listed, approve and to consider transactions which do not require consideration of the Board as stated in item (17) and item (19) of Article 157 of the Articles according to the authorization of the Board to be approved by the chairman and another executive Director, in the event that the Chairman has an interest in the transaction, such transaction shall be approved by the board of Directors;** 7. Other rights and powers conferred by the board of directors. In the event that the chairman of the board of directors cannot perform or fails to perform his rights and powers, the obligations of the chairman of the board of directors shall be performed by the vice chairman of the board of directors on his behalf (or by the vice chairman of the board of directors approved by a majority of the directors where there are two or more vice chairman of the board of directors). In the event that the vice chairman of the board of directors cannot perform or fails to perform his or her rights and powers, a director approved by a majority of the directors shall perform the abovementioned rights and powers.	**Article 147** The chairman of the board shall exercise the following powers: ..... 6. Other rights and powers conferred by the board of directors. In the event that the chairman of the board of directors cannot perform or fails to perform his rights and powers, the obligations of the chairman of the board of directors shall be performed by the vice chairman of the board of directors on his behalf (or by the vice chairman of the board of directors approved by a majority of the directors where there are two or more vice chairman of the board of directors). In the event that the vice chairman of the board of directors cannot perform or fails to perform his or her rights and powers, a director approved by a majority of the directors shall perform the abovementioned rights and powers.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
68	**Article 169** A meeting of the board of directors shall be convened by the chairman of the board of directors within 10 days when: ..... (3) proposed by the **supervisory committee of the Company**; (4) proposed by the chief executive of the Company; (5) proposed by shareholders representing more than 10% of the voting right of the Company; (6) required by the laws, administrative regulations, departmental rules or this articles.	**Article 149** A meeting of the board of directors shall be convened by the chairman of the board of directors within 10 days when: ..... (3) proposed by the **Audit and Risk Management Committee**; (4) proposed by the chief executive of the Company; (5) proposed by shareholders representing more than 10% of the voting right of the Company; **(6) proposed by more than half of the independent directors;** (7) required by the laws, administrative regulations, departmental rules or **these articles of association.**
69	**Article 170** Notice calling for a meeting of the board of directors or an extraordinary meeting of the board of directors may be delivered **in-person, by fax, by email, courier, registered air mail, etc.** The notice shall be in Chinese, with English version if necessary, and shall include an agenda of the meeting.	**Article 150** Notice calling for a meeting of the board of directors or an extraordinary meeting of the board of directors may be delivered in-person, **by way of written notice, email, telephone or facsimile**. The notice shall be in Chinese, with English version if necessary, and shall include an agenda of the meeting. .....
70	New Addition	**Section 4 Special Committees of the Board of Directors**
71	New Addition	**Article 161 The board of directors of the company shall establish an Audit and Risk Management committee to perform the duties of the Supervisory Committee in accordance with provisions under the Company Law.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
72	New Addition	**Article 162 The Audit and Risk Management Committee shall consist of three directors who are not serving as senior management personnel of the Company, of which the majority of the Audit and Risk Management Committee shall be independent directors, and the convener should be the accounting professional among the independent directors.**
73	New Addition	**Article 163 The Audit and Risk Management Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external auditing work and internal control of the Company. The following matters shall be submitted to the board of directors for deliberation with the approval of majority of all members of the Audit and Risk Management Committee:** **(1) disclosure of financial information in financial statements and periodic reports as well as internal control evaluation reports;** **(2) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;** **(3) appointment or dismissal of the chief financial officer of the Company or person in charge of the internal audit department;** **(4) changes in accounting policies or accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;** **(5) other matters prescribed by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association, and other matters as authorized by the board of directors.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
74	New Addition	**Article 164 The Audit and Risk Management Committee shall hold at least one meeting quarterly. Special meetings may be convened as requested by two or more members or when the convenor considers it necessary. A meeting of the Audit and Risk Management Committee shall be held only when not less than two-thirds of the members are present.** **Resolutions of the Audit and Risk Management Committee shall be adopted by more than a half of vote of the members of the Audit and Risk Management Committee.** **Resolutions of the Audit and Risk Management Committee are voted by way of poll with each member having one vote.** **The Audit and Risk Management Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit and Risk Management Committee attending the meeting shall sign on the meeting minutes.** **The board is responsible for formulating the work rules for the Audit and Risk Management Committee.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
75	**Article 181** Special committees including strategic development committee, nomination committee, **audit and risk management committee,** and remuneration and assessment committee shall be established by the board of directors. Each of the special committee shall be accountable to the board of directors. All members of such special committees shall be the directors and shall comprise of at least three members in each committee. Independent directors shall act as the conveners and represent majority of the members in the **audit and risk management committee**, remuneration and assessment committee and nomination committee. **At least one of the independent directors in the audit and risk management committee shall be from an accounting professional, and the convener of the audit and risk management committee is the accounting professional.** The board of directors is responsible for formulating the work procedures of the special committees and standardizing the operation of the special committees.	**Article 165 Other than the Audit and Risk Management Committee**, special committees including strategic development committee, nomination committee, and remuneration and assessment committee shall be established by the board of directors. Each of the special committee shall be accountable to the board of directors. All members of such special committees shall be the directors and shall comprise at least three members in each committee. Independent directors shall act as the conveners and represent majority of the members in the remuneration and assessment committee and nomination committee. The board of directors is responsible for formulating the work procedures of the special committees and standardizing the operation of the special committees.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
76	**Article 183** The main duties of the audit and risk management committee of the board of directors shall be: 1. Supervising and evaluating external audit work. Making recommendation on the appointment or replacement of the external auditors; 2. Supervising and evaluating internal audit work. Supervising the internal audit system of the Company and its implementation; 3. Coordination and communications between the internal and external auditors; 4. Monitoring the financial information of the Company and its disclosure; 5. Supervising and evaluating the internal control system of the Company; 6. Any other matters authorized by the board of directors.	Delete

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
77	**Article 184 The main duties of the remuneration and assessment committee of the board of directors shall be:** **1. conducting research of the assessment criteria of the directors and other senior management officer, and conducting the assessment and making recommendation on the assessment criteria according to the Company's needs;** **2. conducting research of and making recommendation on the remuneration policies for the directors and senior management officer;** 3. **any other matters authorized by the board of directors.**	**Article 167 The Remuneration Committee is responsible for formulating the assessment standards for directors and senior management personnel and conducting assessments, formulating and reviewing the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management personnel, as well as making recommendations to the board of directors on the following matters:** **1. the remuneration of directors and senior management personnel;** **2. the formulation or amendment of equity incentive plans, employee stock ownership plans, and the granting of rights to incentive recipients and the achievement of conditions for the exercise of such rights by incentive recipients;** **3. the arrangement of stock ownership plans for directors and senior management personnel in the event of a proposed spin-off of a subsidiary;** **4. other matters prescribed by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association, and other matters as authorized by the board of directors.** **For recommendations of the Remuneration Committee not being adopted or completely adopted by the board of directors, the opinions of the Remuneration Committee and reasons for non-adoption shall be recorded in the resolution of the board of directors, and shall be disclosed accordingly.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
78	**Article 185 The main duties of the nomination committee under the board of directors shall be:** **1. making recommendation on the scale and composition of the board of directors based on the operational activities, scale of assets, and shareholding structure of the Company;** **2. conducting research of and making recommendations on the selection criteria and procedures of the directors and senior management officer to the board of directors;** **3. conducting a broad search of qualified candidates of directors and senior management officer;** **4. conducting initial examination and making recommendation on the candidates of the directors and senior management officer;** 5. **any other matters authorized by the board of directors.**	**Article 168 The Nomination Committee is responsible for formulating the standards and procedures for selection of directors and senior management personnel, screening and reviewing the candidates for directors and senior management personnel and their qualifications, as well as making recommendations to the board of directors on the following matters:** **1. nomination or dismissal of directors;** **2. appointment or dismissal of senior management personnel;** **3. other matters prescribed by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association, and other matters as authorized by the board of directors.** **For recommendations of the Nomination Committee not being adopted or completely adopted by the board of directors, the opinions of the Nomination Committee and reasons for non-adoption shall be recorded in the resolution of the board of directors, and shall be disclosed accordingly.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
79	**Article 189** ..... The main responsibilities of the secretary of the board of directors include: ..... 12. To coordinate the submission of necessary information required by the Company' **Supervisory Committee** and other regulatory committees in order to perform their supervision duties, and to assist in investigation of the integrity of the chief financial officers, directors and chief executive presidents of the Company; 13. To perform any other duties and exercise any other powers authorized by the board of director and other requirements of foreign regulatory authorities where the Company's listed.	**Article 172** ..... The main responsibilities of the secretary of the board of directors include: ..... 12. To coordinate the submission of necessary information required by the Company' **Audit and Risk Management Committee** and other regulatory committees in order to perform their supervision duties, and to assist in investigation of the integrity of the chief financial officers, directors and chief executive presidents of the Company; 13. To perform any other duties and exercise any other powers authorized by the board of director and other requirements of foreign regulatory authorities where the Company's listed.
80	**Article 193** Any persons employed in any positions, other than directors, **supervisors** and administrative positions by the Company's controlling shareholder or de facto controller of the Company shall not serve as the Company's senior management officer.	**Article 176** Any persons employed in any positions, other than directors and administrative positions by the Company's controlling shareholder or de facto controller of the Company shall not serve as the Company's senior management officer. **The senior management personnel of the Company shall only receive the salaries paid by the Company. The controlling shareholder shall not pay the salaries on behalf of the Company.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
81	**Article 195** The chief executive is accountable to the board of directors, and shall exercise the following powers and perform the following duties: 1. To lead the production and management of the Company to report to the board of directors; 2. To organize the implementation of the **resolutions approved by the board of directors,** annual plans and investment projects of the Company;	**Article 178** The chief executive is accountable to the board of directors, and shall exercise the following powers and perform the following duties: 1. to be in charge of the Company's production, operation and management, **to coordinate the implementation of the resolutions of the board of directors** and to report his/her work to the board of directors; 2. to organize the implementation of the Company's **annual business plan** and investment proposal; .....
82	Chapter 14 Supervisory Board	Delete the entire chapter

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
83	**Article 224** Persons who fall into any of the following categories shall not be appointed as the directors, **supervisors,** chief executive, deputy chief executive or senior management officer of the Company: (1) any person incapable of or restricted in performing civil actions; (2) any person sentenced for corruption, bribery, misappropriation or embezzlement of assets, or destruction of the order of the socialist market economy and has served less than five years of his or her sentence, **or any person deprived of political rights because of criminal activities and period of execution is less than five years;** ..... (5) any person with a relatively large personal debt unpaid; (6) any person who comment a criminal offence and under the investigation of by the judiciary as a current matter; (7) Non-natural persons;	**Article 184** Persons who fall into any of the following categories shall not be appointed as the directors, chief executive, deputy chief executive or senior management officer of the Company: (1) any person incapable of or restricted in performing civil actions; (2) any person who has been found guilty of for corruption, bribery, infringement of property or misappropriation of property or other crimes which disrupt the social economic order, and not more than five years have elapsed since the sentence was served or a person who has been deprived of his/her political rights and was sentenced to probation, **where less than two years has elapsed since the expiration of the probation period;** ..... (5) any person who has a relatively large amount of debts which have become due and outstanding and **is listed as a person subject to execution for breach of trust by the people's court;** (6) any person who comment a criminal offence and under the investigation of by the judiciary as a current matter; (7) non-natural persons;

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	(8) any person ruled by the relevant regulatory bodies to have violated the securities laws and regulations, in which fraud or dishonesty is involved, and less than five years have elapsed since the date of such ruling; and **(9) any person banned from market entry by the CSRC where such order has not yet been removed, and any other person restricted from appointment of directors, supervisor, or senior management officer by any other laws and regulations.** Any election, appointment or employment of directors, **supervisors,** chief executive or senior management officer in breach of this article shall be invalid. The Company shall terminate the service of such directors, supervisors, chief executive or senior management officer should any of the above conditions apply during the term of office.	(8) **any person who is subject to a penalty of prohibition from engaging in securities market activities imposed by the CSRC, where the term of the penalty has not yet expired;** **(9) any person who has been publicly determined by a stock exchange to be not suitable to act as a director, or senior management personnel of the Company, where the term has not yet expired;** **(10) other circumstances which are applicable according to laws, administrative regulations or regulations of authorities and regulatory provisions in the places where the Company is listed.** Any election, appointment or employment of directors, chief executive or senior management officer in breach of this article shall be invalid. The Company shall terminate the service of such directors, chief executive or senior management officer should any of the above conditions apply during the term of office.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
84	**Article 232** ..... **The Company is entitled to cancel the such contract, transaction or arrangement, unless the interested director, supervisor, chief executive, deputy chief executive and other senior management officer of the Company has made the disclosure to the board of directors required by the preceding paragraph of this article, and such matter has been approved at a meeting of the board of directors in which he or she is not calculated into the quorum and has not participated in voting, except under the circumstances where the other party is a bona fide party who has no knowledge of the breach of duty by the director, supervisor, chief executive, deputy chief executive and other senior management officer.** If the related person or associate of a director, **supervisor,** chief executive, deputy chief executive and other senior management officer of the Company is interested in a contract, transaction or arrangement, such director, **supervisor,** chief executive, deputy chief executive and other senior management officer of the Company shall be deemed to be interested as well.	**Article 192** ..... If the related person or associate of a director, chief executive, deputy chief executive and other senior management officer of the Company is interested in a contract, transaction or arrangement, such director, chief executive, deputy chief executive and other senior management officer of the Company shall be deemed to be interested as well.
85	**Article 234** The Company shall not, in any form, pay tax for the director**, supervisor**, chief executive, deputy chief executive and other senior management officer of the Company.	**Article 194** The Company shall not, in any form, pay tax for the director, chief executive, deputy chief executive and other senior management officer, **which should be payable by themselves.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
86	**Article 246** The Company shall submit the Company's annual financial report to the securities regulatory authority of the State and the stock exchange within four months after the end of each financial year. The Company shall submit the Company's half year financial report to the local office of the securities regulatory authority of the State and the stock exchange within two months from the date of the end of the first six months of each financial year. The Company shall submit the Company's quarterly financial report to the local office of the securities regulatory authority of the State and the stock exchange within one month from the date of end of the first three months and the end of the first nine months of each financial year. The abovementioned financial report shall be prepared in accordance with the requirements of the relevant laws, administrative regulations and departmental regulations.	**Article 206** The Company shall submit **and disclose** its annual financial reports to the **branch office of CSRC** and the stock exchange within 4 months from the end of each **fiscal** year, submit **and disclose** its interim reports the Company's half year financial report to **the branch office of CSRC** and the stock exchange within 2 months from the end of the first six months of each **fiscal** year, and submit **and disclose** its quarterly reports to **the branch office of CSRC** and the stock exchange within one month from the end of the first 3 months and first 9 months of each **fiscal** year respectively. The abovementioned financial report shall be prepared in accordance with the requirements of the relevant laws, administrative regulations and departmental regulations.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
87	**Article 248** The financial report of the Company shall be available for review of the shareholders in the Company no later than 20 days before the annual general meeting of shareholders convenes. Each and every shareholder of the Company shall be entitled to obtain a financial report mentioned in this chapter. **The Company shall serve or mail by pre-paid mail the (1) report of board of directors together with balance sheet (including each and every documents that must be attached, as stipulated by relevant regulations) and profit and loss account or income statement, or (2) summary of financial report that are in accordance with the requirements of the relevant regulations to holders of overseas listed foreign shares no less than 21 days before the annual general meeting of shareholders. The addresses of the recipients shall be the same as recorded in the register of shareholders. Regarding holders of the overseas listed foreign shares, the format of announcement through the website of the Company and of the Stock Exchange of Hong Kong Limited in accordance with the relevant procedures of the Listing Rules may also be adopted.**	**Article 208** The financial report of the Company shall be available for review of the shareholders in the Company no later than 20 days before the annual general meeting of shareholders convenes. Each and every shareholder of the Company shall be entitled to obtain a financial report mentioned in this chapter.
88	**Article 252** ..... If the general meeting of shareholders violates the abovementioned regulation by distributing profits to shareholders prior to offsetting losses and extraction of profit after tax into the statutory reserve fund, the shareholders shall return such profits to the Company. The shares held by the Company shall not be included in the distribution of profits.	**Article 212** ..... If the general meeting of shareholders violates the abovementioned regulation by distributing profits to shareholders prior to offsetting losses and extraction of profit after tax into the statutory reserve fund, the shareholders shall return such profits to the Company; **the shareholder, and the responsible directors and senior management personnel shall make compensation for the loss incurred to the Company.** The shares held by the Company shall not be included in the distribution of profits.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
89	**Article 257**	**Article 217** .....
	2. Profit distribution procedures	2. Profit distribution procedures
	The board of directors of the Company shall make reasonable dividend distribution suggestions and plans in light of its profit, fund demand and the shareholders' return plan, and then submit them to independent directors and **supervisory committee** for review and make written opinions, and propose to general meeting for consideration after approval of the board of directors.	The board of directors of the Company shall make reasonable dividend distribution suggestions and plans in light of its profit, fund demand and the shareholders' return plan, and then submit them to independent directors and **Audit and Risk Management Committee** for review and make written opinions, and propose to general meeting for consideration after approval of the board of directors.
	.....	.....
	7. Decision-making procedures and mechanism of profit distribution	7. Decision-making procedures and mechanism of profit distribution
	The annual profit distribution plan of the Company shall be proposed and formulated by the management and the board of directors in light of requirements of the Articles of Association, profit and fund demand situation, after fully considering opinions of shareholders especially medium and small investors, independent directors **and supervisors**, and the independent directors and the **supervisory committee** shall express a clear opinion to the profit distribution plan, and it shall be disclosed together with the resolution of the Board. The profit distribution plan shall be submitted to the general meeting upon consideration and approval of the Board.	The annual profit distribution plan of the Company shall be proposed and formulated by the management and the board of directors in light of requirements of the Articles of Association, profit and fund demand situation, after fully considering opinions of shareholders especially medium and small investors, independent directors, and the independent directors and the **Audit and Risk Management Committee** shall express a clear opinion to the profit distribution plan, and it shall be disclosed together with the resolution of the Board. The profit distribution plan shall be submitted to the general meeting upon consideration and approval of the Board.
	.....	.....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
	9. The adjustment principle of the profit distribution policy In the event that it is necessary to adjust the profit distribution policy based on the production and operation, investment planning and long– term development needs, a resolution regarding the adjustment of the profit distribution policy shall be proposed to the general meeting for approval upon the consideration by the board of directors of the Company and shall be approved by over two-thirds of the voting rights held by the shareholders. The Company shall also convene a general meeting (at which voting via internet should be allowed) to be taken for the convenience of medium and small investors to attend the general meeting. The independent directors and **supervisors** shall express their independent views in this respect, and the adjusted profit distribution policy shall not violate the relevant requirements of CSRC and the stock exchange on which the Company's shares were listed.	9. The adjustment principle of the profit distribution policy In the event that it is necessary to adjust the profit distribution policy based on the production and operation, investment planning and long– term development needs, a resolution regarding the adjustment of the profit distribution policy shall be proposed to the general meeting for approval upon the consideration by the board of directors of the Company and shall be approved by over two-thirds of the voting rights held by the shareholders. The Company shall also convene a general meeting (at which voting via internet should be allowed) to be taken for the convenience of medium and small investors to attend the general meeting. The independent directors and **the Audit and Risk Management Committee** shall express their independent views in this respect, and the adjusted profit distribution policy shall not violate the relevant requirements of CSRC and the stock exchange on which the Company's shares were listed. .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
90	**Article 262 The Company shall engage independent accounting firm as stipulated by relevant regulations of the State and the listing rules of the place where the Company is listed to audit the Company's annual financial report and audit other financial reports of the Company.**	**Article 222 The Company shall retain an independent accounting firm that fulfills the requirements provided by the Securities Law to perform audits of financial statements, verify net assets, and other related consulting services for a term of one year. Reappointment is possible.**
91	**Article 265 If the post of accounting firm is vacant, before holding a general meeting, the board of directors may engage an accounting firm to fill up such vacancy. However, in the duration of such vacancy, if the Company has other accounting firms in service, such accounting firms may continue working for the Company.**	**Article 225 The retaining or removal of an accounting firm by the Company shall be resolved by a general meeting. The board of directors shall not appoint an accounting firm before a resolution is made by a general meeting.**
92	**Article 267** The remuneration or the method of confirming remunerations for the accounting firm shall be determined by an ordinary resolution at the general meeting of shareholders. **In the case of appointment of an accounting firm by the board of directors to fill up a vacancy, the board of directors shall determine the remuneration.**	**Article 227** The remuneration or the method of confirming remunerations for the accounting firm shall be determined by an ordinary resolution at the general meeting of shareholders.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
93	**Article 269** Should the Company wish to dismiss or discontinue further appointment of an accounting firm, the Company shall serve a notice to the audit firm in advanced. **The audit firm is entitled to state its opinion at the general meeting of shareholders. Should the audit firm consider reason of the dismissal or discontinuance of the appointment inappropriate, it may appeal to securities regulatory authority of the State Council for record purpose and the Chinese Institute of Certified Public Accountants.** Should the accounting firm resign from the post, it shall clarify at the general meeting of shareholders whether there is any improper affair within the Company. ..... Within **fourteen** days of receiving the abovementioned notification, the Company shall send photocopies of the notification to the relevant regulatory authorities. Should the notification include the above mentioned statement in item 2, the Company shall place photocopies of the abovementioned notification at the Company for review by the shareholders. The Company shall also serve the abovementioned notification by pre-paid mail to each holder of the overseas listed foreign shares (according to their addresses stated in the register of the shareholders)**, or may, time in accordance with the procedures required by the Listing Rules, serve by announcement through the website of the Company, the Stock Exchange of Hong Kong Limited or other website required by the Listing Rules from time to. The Company may serve the photocopies of the abovementioned notification to the holders of domestic share by methods including announcement**	**Article 229** Should the Company wish to dismiss or discontinue further appointment of an accounting firm, the Company shall serve a notice to the audit firm in advanced. Should the accounting firm resign from the post, it shall clarify at the general meeting of shareholders whether there is any improper affair within the Company. ..... Within **14** days of receiving the abovementioned notification, the Company shall send photocopies of the notification to the relevant regulatory authorities. Should the notification include the abovementioned statement in item 2, the Company shall place photocopies of the abovementioned notification at the Company for review by the shareholders. The Company shall also serve the abovementioned notification by pre-paid mail to each holder of the overseas listed foreign shares (according to their addresses stated in the register of the shareholders). .....

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
94	**Article 272** In accordance with the "Labour Union Law of the People's Republic of China", the Company shall organise a labour union and conduct labour union activities. In accordance with the "Labour Union Law of the People's Republic of China", the Company shall allocate funds to the union for its operation, and shall be used by the labour union of the Company in accordance with **"Regulations on Use of Labour Union Funds"** formulated by the Federation of Labour Unions of the People's Republic of China.	**Article 232** In accordance with the "Labour Union Law of the People's Republic of China", the Company shall organise a labour union and conduct labour union activities. In accordance with the "Labour Union Law of the People's Republic of China", the Company shall allocate funds to the union for its operation, and shall be used by the labour union of the Company in accordance with the **relevant regulations** formulated by the Federation of Labour Unions of the People's Republic of China.
95	**Article 274** Merger of the Company may take two forms, merger by absorption or merger by new establishment. In a merger, the various parties of the merger shall sign a merger agreement and produce balance sheets and list of inventory. The Company shall, within **ten** days from the date of adoption of the merger resolution by the Company, inform the creditors, and, within **thirty** days from the date of adoption of the merger resolution by the Company, make at announcements on the newspapers. After the merger of the Company, the credits and debts of all parties of the merger will be brought forward by the Company that continue to exist upon the merger or by the new company established in the merger.	**Article 234** Merger of the Company may take two forms, merger by absorption or merger by new establishment. In a merger, the various parties of the merger shall sign a merger agreement and produce balance sheets and list of inventory. The Company shall, within **10** days from the date of adoption of the merger resolution by the Company, inform the creditors, and, within **30** days from the date of adoption of the merger resolution by the Company, make at announcements on the newspapers **or on the National Enterprise Credit Information Publicity System.** **The creditor may, within 30 days as of its receipt of the notice or in case when no such notice is received within 45 days as of the date of the publication of notice, ask the Company for settling its debt or providing relevant guarantee.** After the merger of the Company, the credits and debts of all parties of the merger will be brought forward by the Company that continue to exist upon the merger or by the new company established in the merger.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
96	**Article 275** In a division of the Company, its assets shall be divided accordingly. In a division, the various parties of the division shall sign a division agreement and produce balance sheets and list of inventory. The Company shall, within **ten** days from the date of adoption of the division resolution at the general meeting of shareholders, inform the creditors, and, within **thirty** days from the date of adoption of the merger resolution by the Company, make at announcements on the newspapers. The debts borne by the Company before division shall be borne jointly by the Company after the division, unless otherwise stated in a separate agreement in writing entered into by the Company and the creditor regarding the repayment of debts prior to the division of the Company.	**Article 235** In a division of the Company, its assets shall be divided accordingly. In a division, the various parties of the division shall sign a division agreement and produce balance sheets and list of inventory. The Company shall, within **10** days from the date of adoption of the division resolution at the general meeting of shareholders, inform the creditors, and, within **30** days from the date of adoption of the merger resolution by the Company, make at announcements on the newspapers **or on the National Enterprise Credit Information Publicity system within 30 days.** The debts borne by the Company before division shall be borne jointly by the Company after the division, unless otherwise stated in a separate agreement in writing entered into by the Company and the creditor regarding the repayment of debts prior to the division of the Company.
97	**Article 276** Within thirty days of receiving the notice by the creditor, or, in the case of not receiving the notice, within forty-five days of issue of the relevant announcement, the creditor is entitled to demand the Company to repay any outstanding debts or provide corresponding guarantee.	Deleted

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
98	**Article 278** In any of the following circumstances, the Company shall be dissolved and liquidated according to law: ..... **5. where the Company is to be dissolved by a court in accordance with article 183 of the Company Law.**	**Article 237** In any of the following circumstances, the Company shall be dissolved and liquidated according to law: ..... **5. The Company meets with great difficulties in its operation and management and its continuation may incur great loss to the interest of the shareholders, it cannot be resolved by other means and the shareholders holding more than 10% of the voting share may petition to the court for its dissolution.** **In case that the Company encounters the dissolution cause as prescribed in the preceding paragraph, it shall, within 10 days, publicize the dissolution cause through the National Enterprise Credit Information Publicity system.**

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
99	**Article 279** The Company shall establish a liquidation committee within 15 days if the Company is dissolved due to items (1) or (5) of the preceding article. **Members of the liquidation committee shall be selected by ordinary resolution at the general meeting of shareholders.** **Should the Company be dissolved due to item (2) of the preceding article,** the liquidation shall be conducted by all parties of the merger or division in accordance with the contract entered into during the merger or division. **Should the Company be dissolved due to item (3) of the preceding article, according to relevant laws and regulations, the People's Court shall organise shareholders, relevant organisations and professionals to establish a liquidation committee and conduct the liquidation.** **Should the Company be dissolved due to item (4) of the preceding article, the relevant regulatory organisations will organise shareholders, relevant organisations and professionals to establish a liquidation committee and conduct the liquidation.**	**Article 238** The Company shall establish a liquidation committee within 15 days if the Company is dissolved due to **items (1), (4) or (5) of the article 237**. **Directors are the persons obligated to liquidate the company, and the liquidation group shall be composed of directors, except as otherwise provided in these articles of association or by resolution of the general meeting of shareholders to elect another person.** **Where the company is dissolved due to the circumstances described in paragraph (2) of Article 237**, the liquidation shall be carried out by all parties of the merger or division in accordance with the contract entered into during the merger or division.
100	**Article 281** The liquidation committee shall notify creditors within **ten** days of its establishment and shall make announcements on the prescribed newspapers within **sixty** days of its establishment.	**Article 240** The liquidation committee shall notify creditors within **10** days of its establishment and shall make announcements on the prescribed newspapers or **on the National Enterprise Credit Information Publicity System** within **60** days of its establishment.

No.	Current Articles of the Articles of Association	Amended Articles of the Articles of Association
101	**Article 282** Within thirty days of receiving the notice by the creditors, or, in the case of not receiving the notice, within forty-five days the announcement is made, the creditors shall declare its outstanding claim to the liquidation committee. The creditors' declaration of outstanding claims shall state all information relevant to the claim and provide relevant materials for proof. The liquidation committee shall conduct registration of the claim.	**Article 241** Within thirty days of receiving the notice by the creditors, or, in the case of not receiving the notice, within forty-five days the announcement is made, the creditors shall declare its outstanding claim to the liquidation committee. The creditors' declaration of outstanding claims shall state all information relevant to the claim and provide relevant materials for proof. The liquidation committee shall conduct registration of the claim. **During the liquidation period, the liquidation committee shall not settle any debt with the creditor.**
102	Chapter 24 Settlement of Disputes	Deleted
103	**Article 301 The board of directors may, in accordance with this articles, formulate bylaws to the articles of association. The bylaws must not contradict the provisions of the articles of association and matters not stipulated in the articles of association and its bylaws shall be conducted in accordance with the relevant laws and regulations of the People's Republic of China combining with the practical circumstances of the Company.**	**Article 259 If these articles of association are in conflict with the laws, administrative regulations, rules of the authorities and regulatory provisions in the places where the Company is listed promulgated, from time to time, such laws, administrative regulations, rules of the authorities and regulatory provisions in the places where the Company is listed shall prevail.**
104	**Article 304** This articles shall be written in Chinese.	**Article 262** These articles of association are written in Chinese. **Where versions in other languages or different versions have different interpretations or meanings, the latest verified Chinese.**
105	**Article 306** Appendix to this articles shall include the Rules of Procedures of the General Meeting of Shareholders, the Rules of Procedures of the Board **and the Rules of Procedures of the Supervisory Committee of the Company.**	**Article 264** Appendix to this articles shall include the Rules of Procedures of the General Meeting of Shareholders and the Rules of Procedures of the Board.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED
RULES OF PROCEDURES FOR GENERAL MEETING

CHAPTER 1 GENERAL PROVISIONS OF THE GENERAL MEETING

Article 1 To regulate the acts of Shenzhen Dongjiang Environmental Company Limited (hereinafter referred to as the "Company") and to ensure the general meeting of shareholders of the company can exercise its powers in accordance with the law, the rules has been formulated in accordance with the Company Laws of the People's Republic of China, the Securities Laws of the People's Republic of China, the Standards for Corporate Governance of Listed Companies, the Rules of General Meetings of Listed Companies and other relevant laws and regulations, the regulations of the securities regulatory authorities of the Hong Kong Special Administrative Region and the Articles of Association of Shenzhen Dongjiang Environmental Company Limited (hereinafter referred to as the "articles of association of the Company").

Article 2 The general meeting of shareholders shall be formed by all shareholders of the Company and shall represent the decision-making authority of the Company and the highest power organ to exercise its powers in accordance with the laws.

Article 3 The general meetings of the Shareholders is the authority of the Company to exercise the following functions and powers according to law:

(1) To elect and change directors and decide on matters of remuneration related to directors;

(2) To consider and approve the report of the Board of Directors;

(3) To consider and approve the annual financial budget and final accounts of the Company;

(4) To consider and approve the profit distribution plan and loss recovery plan of the Company;

(5) To consider and approve the increase or reduction of the registered capital of the Company;

(6) To consider and approve matters including merger, spin-off, change in form of company, dissolution and liquidation;

(7) To consider and approve the issue and purchase of the Company's shares;

(8) To consider and approve the issue of the Company's debentures;

(9) To consider and approve equity incentive scheme and employee stock ownership plan;

(10) To consider and approve change of proceeds raised;

(11) To consider and approve the engagement, dismissal or non-reappointment of accounting firm undertaking the Company's audit business;

(12) To consider and approve proposals by shareholders who own more than 1% (including 1%) of outstanding issued shares with voting rights, individually or jointly, of the Company;

(13) To consider and approve the following transactions (the transaction mentioned has the same meaning as defined under the listing rules of the stock exchanges where the company is listed):

(i) Total amount of assets involved in the transaction represents 50% or above of the Company's audited total assets for the latest period; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher amount will be used in calculation;

(ii) Net assets involved in the transaction (such as equity) represents 50% or above of the Company's audited net assets for the latest period and the absolute amount exceeds RMB50 million; in case net assets involved in the transaction have carry value and appraised value simultaneously, the higher amount will be used in calculation;

(iii) Operating income of subject matter of the transaction (such as equity) for the latest accounting year represents 50% or above of the Company's audited operating income for the latest accounting year and the absolute amount exceeds RMB50 million;

(iv) Net profit of subject matter of the transaction (such as equity) for the latest accounting year represents 50% or above of the Company's audited net profit for the latest accounting year and the absolute amount exceeds RMB5 million;

(v) Consideration of the transaction (including assumed debts and expenses) represents 50% or above of the Company's audited net assets for the latest period and the absolute amount exceeds RMB50 million;

(vi) Profit generated from the transaction represents 50% or above of the Company's audited net profit for the latest accounting year of the Company and the absolute amount exceeds RMB5 million;

(vii) Transactions where the amount of material assets purchased and disposed by the Company within a year represents over 30% of the Company's audited total assets for the latest period.

(14) To consider and approve the following guarantees:

(i) Guarantee where the amount of a single guarantee exceeds 10% of the Company's audited net assets for the latest period of the Company;

(ii) Any subsequent guarantee to be provided when the total amount of external guarantees made by the Company and its subsidiaries exceeding 50% of the Company's audited net assets for the latest period;

(iii) Any subsequent guarantee to be provided when the total amount of external guarantees made by the Company and its subsidiaries exceeding 30% of the Company's audited total assets for the latest period;

(iv) Guarantee to be provided in favour of a party with an asset-liability ratio over 70%;

(v) Cumulative amount of guarantees within the last twelve months exceeding 30% of the Company's audited total assets for the latest period;

(vi) Guarantee provided to shareholders, de facto controllers and related parties thereof;

(vii) Other provisions under the laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association.

The above guarantees are required to be considered at the Board meeting and passed by two-thirds of directors attending the Board meeting before submitting to the shareholders' meeting for consideration. When the guarantee specified in item (v) above is considered at the shareholders' meeting, it shall be passed by two-thirds of voting rights held of shareholders attending the shareholders' meeting.

Guarantees to be provided by the Company to related parties, regardless of the amount, should be considered and passed at the Board meeting before being submitting to the shareholders' meeting for consideration.

When considering the resolution of providing guarantee to shareholders, de facto controllers and related parties thereof, such shareholders or shareholders controlled by such actual controllers shall not vote on such resolution. Such resolution shall be approved by more than half of the voting rights of other shareholders attending the shareholders' meeting.

(15) To consider and approve the following related party transaction:

A connected transaction between the Company and the connected party (excluding receipt of cash assets by the Company as gift and provision of guarantee by the Company) with a transaction amount of RMB30 million and more and representing 5% or above of the absolute value of the latest audited net assets of the Company. The principle of aggregate calculation shall apply to related party transaction of the Company entered into within 12 consecutive months with the same connected party (including other connected party(s) under common control of that connected party or involving controlling shareholding relationship with that connected person or with different related parties but related to the same subject matter;

(16) To consider and approve amendments to the articles of association of the Company;

(17) To consider and approve other matters which should be determined and authorised by the shareholders' meetings according to requirements of law, regulations the listing rules of the stock exchanges where the Company is listed or the Articles of Association of the Company.

The general meeting of shareholders may authorize or appoint the board of directors to deal with matters they are so authorized or appointed.

Notwithstanding anything contained therein, for Article 3 (13), (14) and (15), in the event that any transactions or guarantees and their approval procedures are subject to the requirements of the listing rules of the stock exchanges where the Company is listed, those transactions or guarantees shall comply with such requirements.

Article 4 The powers of the general meeting of shareholders shall be exercised within the scope provided in the Company Law and the articles of association of the Company and shall not involve any disciplinary action against the personal rights of the shareholders.

Matters considered and decided at the general meeting of shareholders shall be determined in accordance with the Company Law and the articles of association of the Company.

Article 5 General meeting of shareholders shall be classified into annual general meeting of shareholders and extraordinary general meeting of shareholders. General meeting of shareholders shall be convened by the board of directors. Annual general meeting of shareholders shall be held once a year and shall be held within six months after the end of the preceding accounting year.

An extraordinary general meeting of shareholders shall be held within two months after the occurrence of any of the following circumstances:

1. The number of the directors is less than the number required by the Company Law or less than two-thirds of the number required by the articles of association of the Company;

2. The unrecovered loss of the Company reaches one-third of the total share capital of the Company;

3. Any shareholder(s) individually or jointly holding over 10% (including 10%) of shares carrying voting right issued by the Company request in writing to convene an extraordinary general meeting of shareholders;

4. The board of directors considers necessary or the Audit and Risk Management Committee proposes to convene;

5. More than half of the independent directors propose to convene; or

6. Any other circumstances as required by the laws, administrative regulations, departmental regulations or the articles of association of the Company.

The shareholding aforementioned at item 3 shall be calculated on the date when the shareholders make such written request.

Article 6

General meeting of shareholders shall be held at the location of production and operation of the Company or any other place decided by the convener of the general meeting of shareholders.

The Company shall set up the venue and convene the meeting by way of on-site meetings. The Company will also provide online voting to facilitate shareholders' participation in the shareholders' meeting. Shareholders attending the general meeting of shareholders via the abovementioned methods are considered to be present at such meeting.

Article 7

When convening a general meeting of shareholders, the Company shall appoint a lawyer to issue legal opinion and publish an announcement in respect of the following issues:

1. Whether the convening of the general meeting of shareholders and its procedures are in accordance with the laws, administrative regulations and the articles of association of the Company;

2. Whether the qualifications of the attendees and the convener are lawful and valid;

3. Whether the voting procedures and results at the meeting are lawful and valid;

4. Legal opinions on any other matters as requested by the Company.

CHAPTER 2 CONVENING OF THE GENERAL MEETING

Article 8 The board of directors shall convene the general meeting of shareholders in accordance with the requirements set out in the articles of association of the Company.

Article 9 With the consent of more than half of all independent directors, the independent directors shall have the rights to propose to the board of directors for convening an extraordinary general meeting of shareholders. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal.

In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within 5 days after the relevant board of directors resolution is passed. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall give reasons and make an announcement in respect thereof.

Article 10 The Audit and Risk Management Committee is entitled to propose to the board of directors for convening an extraordinary general meeting of shareholders and such proposal shall be made in writing. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within 10 days after receiving such proposal.

In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within five days after the relevant board of directors resolution is passed. Consent of the Audit and Risk Management Committee shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders or does not furnish any written reply within ten days after receiving such proposal, the board of directors is deemed to be unable to perform or fail to perform the duty of convening a general meeting of shareholders, in which case the Audit and Risk Management Committee may convene and preside over such meeting by itself.

Article 11

The shareholders shall comply with the following procedures where they propose to convene an extraordinary general meeting of shareholders:

1. Any shareholder(s) individually or jointly holding over 10% of the Company's shares may sign one or more written request(s), the form and substance of which being the same, to propose to the board of directors for convening an extraordinary general meeting of shareholders, and shall list out clearly the agenda of the meeting in the request. The shareholding mentioned above shall be calculated on the date when the shareholders make such written request. The board of directors shall, in accordance with the laws, administrative regulations and the articles of association of the Company, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting of shareholders within ten days after receiving such proposal.

   In the event that the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within five days after the relevant board of directors resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

2. In the event that the board of directors does not agree to convene an extraordinary general meeting of shareholders or does not furnish any written reply within ten days after receiving such proposal, any shareholder(s) individually or jointly holding over 10% of the shares carrying voting rights at the meeting proposed to be held is/are entitled to propose to the Audit and Risk Management Committee for convening an extraordinary general meeting of shareholders and such proposal shall be made in writing.

   In the event that the Audit and Risk Management Committee agrees to convene an extraordinary general meeting of shareholders, it shall serve the notice of such meeting within five days after receiving such proposal. Consent of such shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Audit and Risk Management Committee does not serve any notice of an extraordinary general meeting of shareholders within the prescribed period after receiving such proposal, the Audit and Risk Management Committee is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding over 10% of the shares (carrying voting rights at the meeting proposed to be held) for ninety consecutive days or more may convene and preside over such a meeting by themselves.

Any reasonable cost incurred in connection with the convening and holding of the meeting by the shareholders themselves as a result of the failure on the part of the board of directors and the Audit and Risk Management Committee to hold such meeting as required above shall be borne by the Company, and shall be deducted from the amount due to the directors of the Company who are in default.

Article 12

Where the Audit and Risk Management Committee or the shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the board of directors in writing and file with the securities regulatory authority and stock exchange where the Company is located.

The shareholding of the convening shareholders shall not be less than 10% before the announcement of the resolutions of the general meeting of shareholders is made.

The Audit and Risk Management Committee and the convening shareholders shall submit the relevant proof to the securities regulatory authority and stock exchange where the Company is located upon the issuance of the notice of the general meeting of shareholders and the announcement of the resolutions of the general meeting of shareholders.

Article 13

The board of directors and the secretary to the board of directors shall provide assistance regarding a general meeting of shareholders convened by the Audit and Risk Management Committee or the shareholders. The board of directors shall provide the register of shareholders as at the date of the share registration. In the event that the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution to obtain the register of shareholders with the relevant announcement on the convening of the shareholders' general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the general meeting of the shareholder. Any necessary cost incurred in connection with the convening and holding of the meeting by the Audit and Risk Management Committee itself or the shareholders themselves shall be borne by the Company.

CHAPTER 3 PROPOSAL AND NOTICE OF THE GENERAL MEETING

Article 14 The content of proposals shall fall within the scope of power of the general meeting of shareholders. The subject issues for discussion and the specific matters to be resolved shall be clearly stated therein. The proposals shall comply with the requirements of the laws, administrative regulations and the articles of association of the Company.

Article 15 Where an annual general meeting is to be held, the Company shall notify each shareholder by public announcement at least 20 business days prior to the convening of such meeting; where an extraordinary general meeting is to be held, the Company shall notify each shareholder by public announcement at least 10 business days or 15 days (whichever is longer) prior to the convening of such meeting.

Article 16 The board of directors, the Audit and Risk Management Committee and the shareholder(s) individually or jointly holding over 1% (including 1%) of the shares carrying voting rights of the total issued shares of the Company may submit new proposals in writing to the Company and the Company shall include such proposals within the scope of power of the general meeting of shareholders into the agenda of the meeting.

Shareholder(s) individually or jointly holding over 1% (including 1%) of the shares carrying voting rights of the total issued shares of the Company may submit their provisional proposals in writing to the convener ten days before the convening of the general meeting of shareholders. The convener shall issue a supplementary notice of the general meeting of shareholders within two days after the proposals have been received and announce the content of the provisional proposals. This does not apply to interim proposals that violate the provisions of laws, administrative regulations or the Company's articles of association, or fall outside the scope of the shareholders' general meeting's powers.

After the issue of the notice of the general meeting of shareholders by the convener, no changes shall be made to the proposals stated in the notice of the meeting nor new proposals shall be added, save as those provided in the preceding paragraphs.

Proposals not stated in the notice of the general meeting of shareholders or proposals which do not meet the requirements in Article 14 of this Rules, shall not be voted or resolved at the general meeting of shareholders.

Article 17 Notice of general meeting of shareholders shall fulfill the following requirements:

1. Be issued in writing;

2. Specify the venue, the date, the time and the duration of the meeting;

3. Set out the matters to be considered at the meeting;

4. Provide shareholders with such information and explanation necessary for them to make prudent decision on the matters to be considered. Such principle includes (but is not limited to) that where the Company proposes merger, repurchase of shares, share capital restructuring, or other restructuring of the Company, the specific terms and contracts (if any) of the proposed transactions shall be provided in detail and the causes and effects of such transactions shall be properly explained;

5. Disclose the nature and extent of material interest of any director, chief executive or other senior management officer in the matters to be considered. In the event that the impact of the matters to be considered on such director, chief executive or other senior management officer as a shareholder is different from that on the other shareholders in the same class, such difference shall be explained;

6. Set out the full text of any special resolutions proposed to be resolved at the meeting;

7. Set out in clear text that shareholder eligible for attending and voting is entitled to appoint one or more proxies to attend and vote on his/her behalf and that such proxy needs not be a shareholder;

8. Specify the time and the place for serving the proxy forms for voting at the meeting;

9. Specify the share registration date of the shareholders who are entitled to attend the general meeting of shareholders;

10. Provide the name and phone number of the contact person of the general meeting of shareholders;

11. The voting time and voting procedures via the internet or other methods.

Article 18 Where the matters regarding election of the directors are proposed to be considered at the general meeting of shareholders, the detailed information of the candidates for directors shall be fully disclosed in the notice of such meeting, which shall at least include:

1. The personal particulars including the educational background, working experience, concurrent professions and so on;

2. Whether any connected relationship with the Company, its controlling Shareholders and its de facto controllers exists;

3. The number of the shares held;

4. Whether he/she has been subject to the punishment of the securities regulatory authority of the PRC and other relevant authorities as well as sanctions by the stock exchange.

Nomination of the director shall be proposed individually except in the case where accumulative voting system is used for the election of two or more the directors.

Article 19 On the premise of complying with the laws, regulations and relevant securities listing rules of the place where the Company is listed, the Company's communications sent to overseas listed foreign shareholders, including the notice of the shareholders' general meeting, shall be delivered to such shareholders by electronic means, announcement or other methods specified in the Company's articles of association. For domestic shareholders, the notice of the shareholders' general meeting shall be delivered by way of announcement.

The aforementioned announcement shall be published in one or more newspapers designated by the securities regulatory authority of the State Council. All holders of the domestic shares shall be deemed to have received the notice of the relevant general meeting of shareholders upon the publication of such announcement.

Article 20 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at such meeting.

Article 21 Once the notice of a general meeting of shareholders is issued, such meeting shall not be postponed or cancelled and the proposals stated in the notice of such meeting shall not be withdrawn without proper reasons. In the event of postponement or cancellation, the convener shall make an announcement stating the relevant reasons at least two working days prior to the original date of the general meeting of shareholders.

CHAPTER 4 HOLDING OF THE GENERAL MEETING

Article 22 The board of directors and other conveners of the general meeting of shareholders shall take all necessary measures to ensure the normal order of the general meeting of shareholders. Measures shall be taken to prevent any disturbance, provocation or nuisance to the order of the meeting and any acts infringing the lawful interests of the shareholders, and such matters shall be promptly reported to the relevant authorities.

Article 23 Any shareholder entitled to attend and vote at a general meeting of shareholders shall be entitled to appoint one or more persons (such persons need not be shareholders) as his/her proxies to attend and vote on his/her behalf, and such proxies appointed, in accordance with the appointment of such shareholder, may exercise the following rights:

1. Exercise such shareholder's right to speak at the general meeting of shareholders; and

2. Exercise such shareholder's right to vote by poll.

Should the shareholder concerned be an authorized clearing house under the definition of the Hong Kong laws (hereinafter referred to as the "authorized clearing house") (or its agent), such shareholder may authorize its representative(s) or any one or more persons deemed suitable as his/her proxy at any general meeting of shareholders or any class meeting, and such representative(s) shall have the same legal rights as other members, including the right to speak and vote. however, should there be more than one person(s) being so authorized, the power of attorney must specify the number and the class of shares in respect of which each person is so authorized. Such authorized persons shall be entitled to exercise the same power on behalf of the authorized clearing house (or its agents), as if these persons were individual shareholders of the Company.

Article 24 A shareholder shall appoint his/her proxy in writing, and the proxy form shall be signed by him/her or his/her attorney duly authorized in writing. In case of the principal being a legal person, the proxy form shall bear the seal of the legal person and shall be signed by its director, or officer or proxy formally authorized.

Article 25 Individual shareholders attending the meeting in person shall produce their identity cards or other valid documents or certificates which can prove their identities and their proof of title of their shareholding, while proxies shall produce their valid identity cards, the power of attorney by the shareholder and the proof of title of the shareholding.

A legal person shareholder shall be represented by its legal representative or a proxy appointed by the legal representative to attend the meeting. Legal representatives of a legal person shareholder attending the meeting shall present their identity cards and valid proofs of their capacity as the legal representative and the proof of title of their shareholding. In the case where a proxy is appointed, the proxy shall present his/her own identity card and the power of attorney in writing issued by the legal representative of the legal person shareholder and the proof of title of the shareholding.

Article 26 The power of attorney issued by a shareholder authorizing another person to attend the general meeting of shareholders shall state the following information:

1. The name or title of the shareholder, the class and quantity of shares held in the company;

2. The name or title of the proxy;

3. The number of shares represented by the proxy;

4. Whether the proxy has voting power;

5. The respective instructions on voting for, against or abstain on each matter to be considered on the agenda of the general meeting of shareholders;

6. The issuance date and the validity period of the power of attorney;

7. The signature (or the seal) of the principal. In the event that the shareholder is a domestic legal person, the seal of legal person entity shall be affixed.

Article 27 Any form issued to shareholders by the board of directors or the convener for appointing a proxy to attend and vote at a meeting of the Company shall enable the shareholders, according to his/her intention, to instruct the proxy to vote in favour of or against each resolution to be considered at the meeting. Such a form shall contain a statement that, if the shareholder does not give any instructions, the proxy may vote as he/she thinks fit.

Article 28 Proxy forms shall be deposited at the address of the Company or other places specified in the notice of the meeting twenty-four hours before the relevant meeting for voting according to the proxy form, or twenty-four hours before the designated time of voting. Where the proxy form is signed by a person authorized by the principal, the power of attorney or other authorization instruments shall be notarized. The notarized power of attorney or other authorization instruments, together with the proxy form, shall be deposited at the address of the Company or such other places as specified in the notice of the meeting.

Where the principal is a legal person, its legal representative or other persons as authorized by its board of directors or other governing body to act as its proxy may attend the general meeting of shareholders. For the purpose of this rules, the proxy attending such meeting or any acts performed by the proxy shall be deemed to be the principal attending such meeting in person or (depending on the circumstances) the principal performing such acts.

Article 29 The Company is responsible for producing a register of the attendees of the meeting. The register shall clearly bear the names (or the organization names) of the attendees, their identity card numbers, home addresses, the number of shares carrying voting rights held or represented, the names (or organization names) of the proxies and so on.

Article 30 A vote given in accordance with the terms of the proxy form shall be valid notwithstanding the death or loss of capacity of the principal, revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given prior to the voting, provided that the Company has not been notified in writing of the above matters before the meeting.

Article 31 The convener and the lawyer engaged by the Company shall together verify the validity of the qualification of the shareholders in accordance with the register of shareholders provided by the shares registration and clearing institution, and register the name (or designations) of the shareholders and the number of shares carrying voting rights held by them. The registration for the meeting shall end before the chairman of the meeting declares the number of the shareholders and the proxies present at the meeting as well as the total number of shares carrying voting rights held by them.

Article 32 The general meeting of shareholders shall be convened by the board of directors according to the laws. The general meeting of shareholders shall be presided over by the chairman of the board of directors as the chairman of the meeting. In the event that the chairman of the board of directors is unable or fails to perform his/her duties, the vice-chairman of the board of directors shall preside over the meeting as the chairman of the meeting (should there be two vice-chairmen of the board of directors, the one elected by more than half of the directors shall preside over the meeting as the chairman of the meeting). In the event that both the chairman and the vice-chairman of the board of directors are unable or fail to perform their duties, the director elected by more than half of the directors shall preside over the meeting as the chairman of the meeting.

General meeting of shareholders convened by the Audit and Risk Management Committee shall be presided over and chaired by the convener of the Audit and Risk Management Committee. In the event that the convener of the Audit and Risk Management Committee is unable or fails to perform his/her duties, the member elected by more than half of the members of the Audit and Risk Management Committee shall act as the chairman of the meeting.

General meeting of shareholders convened by the shareholders shall be presided over by a representative nominated by the convener as the chairman of the meeting.

During a general meeting of shareholders, if the chairman of the meeting violates the rules of procedures of meeting and the general meeting of shareholders cannot proceed as the result thereof, a person may be elected at the general meeting of shareholders to act as the chairman of the meeting to proceed with the meeting, subject to the approval of more than half of shareholders carrying voting rights present at the meeting.

Article 33 At the annual general meeting of shareholders, the board of directors shall report to the general meeting of shareholders on their work over the previous year. Each and every independent Director shall also submit his/her duty report.

Article 34 The directors and senior management officer shall provide explanations and illustrations for the enquiries and recommendations made by the shareholders at the general meeting of shareholders.

Article 35 The chairman of the general meeting of shareholders shall announce the number of shares carrying voting rights held by the shareholders and their proxies present at the on-site meeting before voting. The number of shares carrying voting rights held by the shareholders and their proxies present at the on-site meeting shall be based on the register of the attendees of the meeting.

Article 36 Minutes of the general meeting of shareholders shall be prepared by the secretary to the board of directors and the following shall be recorded therein:

1. The time, the venue, the agenda and the name or the designation of the convener of the meeting;

2. The names of the chairman of the general meeting of shareholders, and names of the directors, managers and other senior management officers who are present at or attend the meeting;

3. The total number of the shares carrying voting rights held by the holders of domestic shares (including their proxies) and the holders of overseas listed foreign shares (including their proxies), and the percentage of the shares carrying voting rights held by them to the total number of the shares of the Company;

4. The process of consideration, the summary of speeches and the voting results cast by the holders of domestic shares and the holders of overseas listed foreign shares for each proposal;

5. The enquiries or recommendations raised by the shareholders and the corresponding explanations or clarification;

6. The names of the lawyer, the vote counters and the scrutineers;

7. Any other matters that shall be recorded in the minutes as required by the articles of association of the Company.

Article 37 The directors, the secretary to the board of directors, the convener or his/her representative, the chairman and the responsible person for taking the minutes of the meeting shall sign on the minutes, and shall ensure that the contents of the minutes are true, accurate and complete. The minutes shall be kept, together with other valid information such as the book of signatures of the shareholders present at the meeting and the power of attorney for the proxies, and the valid information regarding the voting via the internet or other means, for no less than 10 years.

Article 38 The convener shall ensure the general meeting of shareholders is held without adjournment until the final resolution is reached. Where special reasons such as force majeure and so on cause a suspension of the meeting or non-adoption of resolution, necessary measures shall be taken to resume the meeting, or to end the meeting directly and the same shall be stated in an announcement in a timely manner. Meanwhile, the convener shall report the same to the securities regulatory authority and the stock exchange where the Company is located.

CHAPTER 5 VOTING AND RESOLUTION AT THE GENERAL MEETING

Article 39

The shareholders (including their proxies) may exercise their voting right according to the number of shares carrying voting right they represent. Each share enjoys one count of voting right. However, corporate shares held by the Company enjoy no voting right, and such shares shall not be counted towards the total number of shares carrying voting rights held by the shareholders present at the general meeting of shareholders.

When the shareholders' meeting is considering significant events that will impact the interests of small and medium investors, the votes of small and medium investors shall be counted individually. The results of the individually counted votes shall be disclosed forthwith.

The Board of Directors, independent directors and shareholders who meet the relevant requirements, or qualified shareholders or the investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC can openly gather voting rights from shareholders. Voting rights shall be gathered with sufficient disclosure of information, such as preference of vote, to shareholders from whom voting rights are gathered. Compensation or compensation in disguise for the voting rights gathered is prohibited. In addition to the statutory conditions, the Company shall not set a minimum shareholding limit for gathering voting rights.

Article 40

Resolutions reached at the general meeting of shareholders shall be classified as ordinary resolutions and special resolutions.

An ordinary resolution adopted by the general meeting of shareholders shall be approved by over half of the voting right held by the shareholders present at the general meeting of shareholders (including their proxies).

A special resolution adopted by the general meeting of shareholders shall be approved by over two-thirds of the voting rights held by the shareholders present at the general meeting of shareholders (including their proxies).

Article 41

The following items shall be approved at the general meeting of shareholders by way of ordinary resolution:

(1) To consider and approve the report of the Directors;

(2) To consider and approve the annual financial budget and final accounts of the Company;

(3) To consider and approve the profit distribution plan and loss recovery plan proposed by the board of directors;

(4) To elect and remove directors and decide on remuneration and payment methods related to directors;

(5) To consider and approve change in investment of capital raised;

(6) To consider and approve the engagement, dismissal or non-reappointment of accounting firm;

(7) Any other items, excluding those required to be approved by special resolutions as stipulated by the laws, administrative regulations, the articles of association or regulatory provisions of the stock exchange in the places where the Company is listed.

Article 42 The following items shall be approved at the general meeting of shareholders by way of special resolution:

(1) To consider and approve the increase or decrease of the registered capital of the Company;

(2) To consider and approve matters including merger, spin-off, change in form of company, dissolution and liquidation;

(3) To consider and approve the issue and purchase of the Company's shares;

(4) To consider and approve the issue of the Company debentures;

(5) To consider and approve equity incentive scheme;

(6) To consider and approve adjustment or change in profit distribution policy;

(7) To consider and approve transactions where the amount of major assets purchased or sold by the Company within one year exceeds 30% of the Company's audited total assets of the latest period;

(8) To consider and approve any guarantee with guarantee amount exceeds 30% of the Company's latest audited total assets for 12 consecutive months;

(9) To consider and approve amendments to the articles of association of the Company;

(10) Other matters as stipulated by the regulatory provisions of the stock exchange in the places where the Company is listed and other regulatory documents.

Article 43 The Company shall not, without approval by special resolution at the general meeting of shareholders, enter into contract with any person other than the directors, chief executive and other senior management officer of the Company where the Company agrees to hand over the management of all or major businesses of the Company to such person, except under special circumstances such as where the Company is in a crisis.

Article 44 For related party transaction to be considered at a general meeting of shareholders, the connected shareholders shall not participate in the voting on such related party transaction, and the number of shares carrying voting rights they represent shall not be counted into the valid quorum for voting. The announcement of the resolutions passed at the general meeting of shareholders shall fully disclose the voting of the non-connected shareholders. Should there be any special circumstances where the connected shareholders are unable to abstain from voting, the Company may conduct the voting according to normal procedures after obtaining consent from the authorities, and detailed clarifications shall be made in the announcement of the resolutions of the general meeting of shareholders. The relevant announcement shall be published on the newspapers and magazines that meet the relevant requirements.

In the event that the Company Law or other laws, administrative regulations, or the listing rules of the stock exchange on which the Company's shares are listed stipulate that the shareholder shall abstain from voting, or be restricted to only voting for or only voting against on certain individual resolution, any violation of such regulations or restrictions would render the vote cast by such shareholder (or its proxy) invalid.

Article 45 The list of candidates for the positions of the directors shall be submitted as proposal for voting at the general meeting of shareholders.

The cumulative voting system shall be adopted if the proportion of shares owned by a single shareholder and its concerted actors is more than 30%, or if the shareholders' meeting elects more than two independent directors.

Article 46 Except for the adoption of the accumulative voting system, each and every proposal shall be voted item by item at the general meeting of shareholders. Should there be different proposals concerning the same issue, they shall be voted in chronological order according to their respective dates of submission. Unless a general meeting of shareholders is suspended or no resolution can be adopted due to force majeure or other special reasons, no proposal shall be set aside or rejected for voting at the general meeting of shareholders.

Article 47 No amendment shall be made on the proposals during their consideration at the general meeting of shareholders. Any such amendments shall render it a new proposal of which the voting shall not be proceeded at the current general meeting of shareholders.

Article 48 Any voting at the general meeting of shareholders shall be conducted by means of poll. The poll results shall be announced by the Company in accordance with requirements of the relevant laws, regulations and the Listing Rules for stock listed stock exchange.

Article 49 Where a poll is demanded with regards to the election of the chairman of the meeting, or on the termination of the meeting, the voting shall be conducted forthwith. Where a poll is demanded with regards to any other matters, the voting shall be taken at such time as the chairman of the meeting directs before the end of the current meeting, and the meeting may proceed with considering other matters. The voting results shall be deemed to be resolutions passed at such meeting.

Article 50 The same voting right can only be exercised by way of any one of the voting methods, either on-site voting, via the Internet or other means of voting. Should there be repeated voting by the same voting right, the result of the first voting shall prevail.

Article 51 At a voting by poll, the shareholders (including their proxies) entitled to two or more votes may not necessarily cast all their votes into either for or against.

Article 52 Before a voting on the proposals is conducted at the general meeting of shareholders, two representatives of the shareholders shall be elected to take part in the counting and scrutinizing of the ballots. Any shareholder interested in the matter to be considered and his/her proxy shall not take part in the vote counting and scrutinizing.

When voting on the proposals is conducted at the general meeting of shareholders, the lawyers and representatives of the shareholders shall be jointly responsible for the vote counting and scrutinizing.

Shareholders or their proxies who vote via internet or by other means shall be entitled to check and inspect their voting results through the corresponding voting system.

Article 53 The Company shall, in accordance with the applicable laws and the relevant provisions of the stock exchange on which the shares of the Company are listed, announce the resolutions of the shareholders' meeting and record the voting results in the minutes of the meeting. The voting results on the resolution shall be recorded in the minutes of the meeting.

Article 54 In the event that the general meeting of shareholders is held by means of the internet, the beginning time for voting via the internet for the general meeting of shareholders shall not be earlier than 3:00 p.m. on the day prior to the on-site general meeting of shareholders, and shall not be later than 9:30 a.m. on the day when the on-site general meeting of shareholders is convened and its closing time shall not be earlier than 3:00 p.m. on the day when the on-site general meeting of shareholders is closed.

The ending time of the on-site general meeting of shareholders shall not be earlier than closing time of voting via internet or other means.

Before the formal announcement of the voting results, all relevant parties including the companies, the voting counter and scrutinizer, shareholders and internet service providers, which are involved in the voting process whether on-site, via the Internet or through other means of voting, shall have the obligation to keep the details of the voting confidential.

Article 55 Shareholders present at the general meeting of shareholders shall express one of the following opinions on the proposal submitted for voting: "for", "against" or "abstention".

The securities registration and clearing institution shall act as the nominal holder of Shenzhen-Hong Kong Stock-Connect shares, except where it makes declarations in accordance with the intent expressed by the actual holder.

Any ballot that is not completed, wrongly completed, is illegible, or not voted shall be deemed to be a waiver of the voting right of the voter, and the voting result of the number of shares held by the voter shall be counted as "abstention".

Article 56 If the chairman of the meeting has any doubt as to the result of a resolution put to vote at the meeting, he/she may have the votes counted. If the chairman of the meeting fails to have the votes counted, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the announcement of the result, and the chairman of the meeting shall have the votes counted immediately.

Article 57 In the event that the votes are counted at the general meeting of shareholders, the counting results shall be recorded into the minutes of the meeting.

The minutes, together with the book of signatures of the shareholders present, the power of attorney for the proxies, and the valid materials on the voting results via online and other methods, shall be kept as the Company's archives at the Company's registered address for a retention period of not less than 10 years.

Article 58 Copies of the meeting minutes of any general meeting of shareholders shall, during office hours of the Company, be open for inspection by any Shareholder without charge. Should any Shareholder request a copy of such minutes, the Company shall send a copy to such Shareholder within seven days after receiving a reasonable charge.

Article 59 Resolutions of a general meeting of shareholders shall be announced in a timely manner, and the announcement shall include the following details:

1. The time, the venue, the mode, the convener and the chairman of the meeting, together with the information on whether such meeting is in compliance with the laws, administrative regulations, departmental regulations and the articles of association of the Company;

2. The number of the shareholders and their proxies who attended the meeting, the total number of shares carrying voting rights held by them and its percentage to the total number of shares carrying voting rights issued by the Company;

3. The means of voting, the voting results for each proposal, the details of each resolution passed and details of voting by the shareholders; in the event that the proposals are made by the shareholders, the names or designation of the shareholders, percentage of shares held and the content of the proposals; in the event that the proposals involve related party transaction, the details of the abstention of voting by the connected shareholder; and

4. The legal opinion in writing presented by the appointed lawyers.

Article 60 If the proposal is not passed, or the current shareholders' meeting changes the resolution of the previous general meeting of shareholders, a special notice shall be made in the announcement of the resolution of the general meeting of shareholders.

Article 61 Where the proposal on the election of the directors is passed at the general meeting of shareholders, those newly elected directors shall assume office on the day of the passing of the proposal.

Article 62 Where the proposal on the profit allocation scheme is resolved at the general meeting of shareholders, such dividend (or share) allocation shall be completed within two months after the conclusion of the general meeting of shareholders.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 63 If any disputes arise over the legality and validity of the convening, holding, the voting procedure or the resolution of a general meeting of shareholders and cannot be resolved through negotiation, the relevant parties may commence litigation at the People's Court.

Article 64 The Articles shall become effective from the date of approval at the shareholders' meeting. The rules of procedure from the date of entry into force of the Shareholders' Meeting Amendments to this rules shall be proposed by the board of directors and submitted for consideration and approval at the general meeting of shareholders.

Article 65 The board of directors shall be responsible for interpreting this rules.

Article 66 Unless otherwise specified, terms used in this rules shall have the same meanings as those defined in the articles of association of the Company respectively.

Article 67 In case of violation of any clauses of this rules with the Company Law, other relevant laws and regulations in the PRC, relevant regulations of the securities regulatory authority of the place where the Company is listed or the Listing Rules or the articles of association of the Company, or in case of discrepancy between any clauses in this rules and the provisions of such laws, regulations, rules or the articles of association of the Company, such clauses shall become invalid. However, the invalidity of such clauses would not affect the validity of other remaining clauses in this rules.

Article 68 The Company shall amend this rules under the circumstances as follows:

1. Matters stipulated in this rules are in conflict with the amended or newly formulated and promulgated Company Law or related laws, administrative regulations or other regulatory documents;

2. Matters stipulated in this rules are in conflict with the amended articles of association of the Company;

3. The board of directors decides to amend this rules.

Article 69 The "business day" referred to in these rules of procedure refers to the date on which the Hong Kong Stock Exchange commences securities trading.

Article 70 Matters not included in this rules are subject to the regulation of the articles of association of the Company and the relevant laws, administrative regulations and regulatory documents.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED
RULES OF PROCEDURES FOR THE BOARD MEETING

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to further improve the governing structure of the Company, to safeguard the board of directors of the Company to exercise their powers and perform their duties independently, properly and effectively in compliance with the laws, so as to ensure the working efficiency and scientific decision-making of the Board, Dongjiang Environmental Company Limited (hereinafter referred to as the "Company") formulates these Rules in accordance with the requirements of the relevant laws and regulations of the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") and "Shenzhen Stock Exchange Listing Rules" and the Standards for Corporate Governance of Listed Companies, the regulations of the securities regulatory authority of the Hong Kong Special Administrative Region and the "Articles of Association of Dongjiang Environmental Company Limited" (hereinafter referred to as the "articles of association of the Company").

Article 2 The board of directors shall be established by the Company in compliance with the laws. The board of directors shall act as the operational decision making body of the Company to operate and manage the properties of the legal person of the Company and shall be accountable to the general meeting of shareholders of the Company in accordance with the Company Law, relevant laws and regulations and the articles of association of the Company.

CHAPTER 2 STRUCTURE OF BOARD OF DIRECTORS AND ITS SUBORDINATE ORGANIZATIONS

Article 3 A board of directors comprising 9 directors shall be established by the Company. Not less than half of the members of the board of directors shall be external Directors (meaning directors who do not hold any positions within the Company, including independent directors). At least one-third (but at least three members) of the board of directors shall be independent directors.

The board of directors shall have one chairman and the board of directors may have several vice-chairmen, which number shall be determined according to the actual circumstances of the Company. The chairman of the board of directors and vice-chairman of the board of directors (if any) shall be directors of the Company, and shall be elected or removed by majority of the directors. The term of both the chairman of the board of directors and the vice chairman of the board of directors shall be three years, and the chairman and vice-chairman may serve consecutive terms.

In the event that the terms of Directors fall upon maturity whereas new members of the Board are not re-elected in time, or the resignation of any Director during his term of office results in the number of members of the Board falling below the statutory or minimum requirement, the existing Director shall continue to perform his/her duties in accordance with the laws, the administrative regulations and the Articles of Association until the re-elected directors assume their office.

A director who resigns shall submit a written notice to the Company, and the resignation shall become effective on the date the Company receives the notice. The resignation of a director shall become effective upon the delivery of the resignation report to the Board of Directors. However, in the circumstances described in the preceding article, the director shall continue to perform his/her duties.

Article 4 Special committees including strategic development committee, nomination committee, audit and risk management committee, and remuneration and assessment committee shall be established by the board of directors. Each of the special committee shall be accountable to the board of directors. All members of such special committees shall be the directors and shall comprise of at least three members in each committee. Independent directors shall act as the conveners and represent majority of the members in the audit and risk management committee, remuneration and assessment committee and nomination committee. A majority of the members of the audit and risk management shall not hold positions in the Company other than as directors and shall not have any relationship with the Company that may affect their independent and objective judgment, and the convener of the audit and risk management committee shall be an independent director who is an accounting professional. The board of directors is responsible for formulating the work procedures of the special committees and regulating the operation of the special committees.

Article 5 The strategic development committee under the board shall be responsible for conducting research of and making recommendations on the long-term development strategy and the major investment decision of the Company.

Article 6

The board of directors of the company shall establish an Audit and Risk Management committee to perform the duties of the Supervisory Committee in accordance with provisions under the Company Law.

The main duties of the audit and risk management committee of the board of directors shall be:

1. Supervise and evaluate external audit work, making recommendation on the appointment or replacement of the external auditors;

2. Supervise and evaluate internal audit work supervising the internal audit system of the Company and its implementation;

3. Coordinations communications between the internal and external auditors;

4. Monitor the financial information of the Company and its disclosure;

5. Supervise and evaluate the internal control of the Company;

6. Monitor and evaluate the risk management of the Company;

7. Any other matters authorized by the board of directors.

Article 7

The Remuneration Committee is responsible for formulating the assessment standards for directors and senior management personnel and conducting assessments, formulating and reviewing the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management personnel, as well as making recommendations to the board of directors on the following matters:

1. the remuneration of directors and senior management personnel;

2. the formulation or amendment of equity incentive plans, employee stock ownership plans, and the granting of rights to incentive recipients and the achievement of conditions for the exercise of such rights by incentive recipients;

3. the arrangement of stock ownership plans for directors and senior management personnel in the event of a proposed spin-off of a subsidiary;

4. other matters prescribed by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association, and other matters as authorized by the board of directors.

For recommendations of the Remuneration Committee not being adopted or completely adopted by the board of directors, the opinions of the Remuneration Committee and reasons for non-adoption shall be recorded in the resolution of the board of directors, and shall be disclosed accordingly.

Article 8 The Nomination Committee is responsible for formulating the standards and procedures for selection of directors and senior management personnel, screening and reviewing the candidates for directors and senior management personnel and their qualifications, as well as making recommendations to the board of directors on the following matters:

1. nomination or dismissal of directors;

2. appointment or dismissal of senior management personnel;

3. other matters prescribed by laws, administrative regulations, regulatory provisions in the places where the Company is listed and these articles of association, and other matters as authorized by the board of directors.

For recommendations of the Nomination Committee not being adopted or completely adopted by the board of directors, the opinions of the Nomination Committee and reasons for non-adoption shall be recorded in the resolution of the board of directors, and shall be disclosed accordingly.

Article 9 All special committees are accountable to the board of directors. Proposals from all special committees shall be submitted for evaluation and decision by the board of directors.

Article 10 All special committees may engage advisors to provide professional opinion, the cost of which shall be borne by the Company.

Article 11 Working rules or rules of procedures of all special committees under the board of directors shall be established and shall be effective after obtaining approval by the board of directors.

CHAPTER 3 DUTIES OF THE BOARD OF DIRECTORS

Article 12 The board of directors shall stringently perform its duties required by relevant laws, regulations and the articles of association of the Company, ensure the Company to comply with the laws, regulations and the articles of association of the Company, ensure all shareholders are treated equally and observe interests of other beneficiaries.

Article 13 The board of directors shall be accountable to the general meeting of shareholders and perform the following functions and exercise the following powers:

(1) To convene the general meeting of shareholders, and report its work to the general meeting of shareholders;

(2) To implement resolutions adopted at the general meeting of shareholders;

(3) To determine the business plans and investment schemes of the company;

(4) To formulate the Company's annual financial budget and final accounts;

(5) To formulate the Company's profit distribution plan and loss recovery plan;

(6) To formulate and approve the plan of increasing or reducing registered capital, issuing bonds or other securities and listing;

(7) To formulate the plan of major acquisition, repurchase of the Company's shares or merger, spin-off, change in form of company, dissolution and liquidation etc;

(8) To formulate the plan of equity incentive scheme;

(9) To formulate the plan of changing the proceeds raised;

(10) To formulate amendments to the Articles of Association of the Company;

(11) To formulate the basic management system of the Company;

(12) To manage information disclosure of the Company;

(13) To decide on the set up of the internal management organization of the Company;

(14) To appoint or remove the chief executive officer of the Company, the secretary to the board; according to the nomination by the chief executive officer, to appoint or remove the deputy chief executive officer, chief financial officer and other senior management members, and to decide on matters related to their remuneration and reward and punishment;

(15) To listen to the work report by the Chief Executive Officer of the Company and review the work by the Chief Executive Officer;

(16) To submit the engagement, removal or non-reappointment of accounting firm to the shareholders' meeting;

(17) To consider and approve the following transactions (the transaction has the same meaning as defined under the listing rules of the stock exchanges where the company is listed, the specific approval authority for transaction matters shall be modified in accordance with the listing rules of the Shenzhen Stock Exchange and the HKEx revised from time to time):

(i) Total amount of the assets involved in the transaction represents 10% or more of the Company's audited total assets for the latest period; if total amount of the assets involved in the transaction represents 50% or more of the Company's audited total assets for the latest period, such transaction should be submitted to the Shareholders' meeting for approval; in case total assets involved in the transaction have carry value and appraised value simultaneously, the higher will be used in calculation.

(ii) The net assets of subject matter of the transaction (such as equity) account for more than 10% or more of the company's audited net assets for the latest period and the absolute amount exceeds RMB10 million; but if the net assets of subject matter of the transaction account for more than 50% or more of the company's audited net assets for the latest period and the absolute amount exceeds RMB50 million, it should also be submitted to the general meeting of shareholders for consideration; if the net assets of subject matter of the transaction have both book value and assessed value, the higher one shall be used as the basis for calculation.

(iii) Operating income of subject matter of the transaction (such as equity) represents 10% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB10 million; if the operating income of subject matter of the transaction (such as equity) represents 50% or more of the Company's audited operating income for the latest accounting year, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the shareholders' meeting for approval.

(iv) Net profit of subject matter of the transaction (such as equity) for the latest accounting year represents 10% or more of the Company's audited net profit for the latest accounting year, and the absolute amount exceeds RMB1 million; if the net profit of subject matter of the transaction (such as equity) represents 50% or more of the Company's audited net profit for the latest accounting year, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the shareholders' meeting for approval.

(v) Consideration of transaction (including assumed debts and expenses) represents 10% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB10 million; or within the scope of the company's main business, investment and capital expenditure items with a single investment amount of more than RMB200 million, the investment amount includes directly or indirectly related capital, physical assets, intangible assets, loans, guarantees, etc., but the consideration of transaction (including the assumed debts and expenses) represents 50% or more of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB50 million, such transaction should be submitted to the general meeting of shareholders for approval.

(vi) Profit arising from transaction represents 10% or more of the Company's audited net profit for the latest accounting year, and the absolute amount exceeds RMB1 million; however, if the profit arising from transaction represents 50% or more of the Company's audited net profit for the latest accounting year, and the absolute amount exceeds RMB5 million, such transaction should be submitted to the shareholders' meeting for approval.

(vii) Transaction that the amount of material assets purchased and disposed by the Company within a year represents 10% to 30% of the Company's audited total assets for the latest period;

(viii) Investment or acquisition of non-principal business or non-productive fixed assets and intangible assets of RMB30 million or above.

(18) To consider and approve the guarantees provided by the Company;

(19) To consider and approve the related party transaction: If a connected transaction with a connected natural person with a transaction amount of above RMB300,000, or a connected transaction with a connected legal entity with a transaction amount of above RMB3,000,000 and representing over 0.5% of the absolute amount of the audited net assets of the Company for the latest period (excluding receipt of cash assets by the Company as gift and provision of guarantee by the Company). If the threshold for consideration at the shareholders' meeting is met, such transaction should be submitted to the shareholders' meeting for approval;

(20) Other function and powers a specified in law, regulations or the Articles of Association of the Company and authorized by the shareholders' meeting.

However, when a connected transaction involves entrusted financial management, provision of external financial assistance, external entrusted loan and risk investment, regardless of its size, it shall be considered by the Board of Directors. If the transaction meets the requirement for consideration at the shareholders' meeting, such transaction should be submitted to the shareholders' meeting for approval.

When the Board is considering related party transaction, connected director(s) or a director who has a material interest in a connected transaction shall refrain from voting and shall not vote on behalf of other directors as proxy. The Board meeting can be convened with the attendance of over half of the non-connected and disinterested directors. The resolution of Board meeting shall be passed by a simple majority of non-connected and disinterested directors. If less than three non-connected and disinterested directors attend the Board meeting, the Company shall submit the transaction for the consideration of the shareholders' meeting.

Notwithstanding anything contained therein, for Article 13 (17), (18) and (19), in the event that any transactions or guarantees and their approval procedures are subject to the requirements of the listing rules of the stock exchanges where the Company is listed, those transactions or guarantees shall comply with such requirements.

Article 14 Resolutions of the Board of Directors on the following matters shall be passed by more than half of all members of the audit and risk management committee:

(1) disclosure of the financial information in financial and accounting reports and regular reports, and the evaluation report on internal control;

(2) appointment or dismissal of an accounting firm which undertakes audit work of the Company;

(3) appointment or dismissal of the person-in-charge of finance of the Company;

(4) amendment of significant accounting error or change in accounting policy or accounting estimate for reasons other than a change in accounting standards;

(5) any other matters stipulated by the laws and regulations, related provisions of the Shenzhen Stoke Exchange, the securities regulatory body of the Hong Kong Special Administrative Region, the securities regulatory body of the The State Council and the Articles of Association.

Article 15 In the event that the audited report in relation to the financial statements of the Company issued by the registered accountants contains a qualified opinion, the board of directors shall explain the same at the general meeting of shareholders.

Article 16 The board of directors shall confirm its power and limitation in investing the Company's assets and dealing with such assets, establish strict examination and decision-making procedures; material investment schemes and dealings in the assets should be evaluated by experts and professionals, and shall be submitted to the general meeting of shareholders for approval.

In the event the expected value of the fixed assets proposed to be disposed and the value of the fixed assets already disposed in the four months prior to such proposal for disposal, in aggregate, exceed 33% of fixed asset values shown on the balance sheet approved at the recent general meeting of shareholders, the board of directors must not dispose of or agree to dispose of such fixed assets until the approval from the shareholders' general meeting is obtained.

The abovementioned disposal of fixed assets includes actions to transfer certain rights and interest in assets, but excludes provision of guarantee by way of fixed assets.

The validity of the Company's disposal of fixed assets shall not be affected by violation of paragraph 1 of this article.

Article 17 The chairman of the board of directors shall exercise the following powers:

1. Chair the general meeting of Shareholders, convene and chair meeting of the board of directors;

2. Supervise press and examine the execution and implementation of resolutions adopted at the meeting of the board of directors;

3. Sign important documents of the board of directors and other documents which shall be signed by legal representatives of the Company;

4. Exercise the rights and powers of as the Company's legal representatives;

5. In the event there is any exceptional force majeure events, including natural disaster, exercise special management rights in relation to the Company's affair so far as permitted by the laws and regulations and in the interests of the Company, and report to the board of directors and general meeting of shareholders thereafter;

6. Other rights and powers conferred by the board of directors.

Article 18 In the event that the chairman of the board of directors cannot perform or fails to perform his rights and powers, the obligations of the chairman of the board of directors shall be performed by the vice chairman of the board of directors on his behalf (or by the vice chairman of the board of directors approved by a majority of the directors where there are two or more vice chairman of the board of directors). In the event that the vice chairman of the board of directors cannot perform or fails to perform his or her rights and powers, a director approved by a majority of the directors shall perform the abovementioned rights and powers.

Article 19 The duties of the external directors shall include but not limited to the following:

1. To attend the meetings of the board of directors of the Company and provide independent opinion on issues involving strategies, policies, performance of the Company, accountability, resources, major appointment and code of practice;

2. To take leadership role when possible conflict of interest issues emerge;

3. To supervise risk management and internal control;

4. To act as members of the audit and risk management committee, the remuneration and assessment committee and the nomination committee as invited; and

5. To verify in details if the performance of the Company has met the goals and objectives of the Company and to review and report matters related to the performance of the Company.

Article 20 In equal status as other members of the board of directors, the external directors shall regularly attend meetings of the board of directors, and meetings of the special committees (the audit and risk management committee, the remuneration and assessment committee and the nomination committee) where they are concurrently acting as members of, and shall actively involve in the matters of the board of directors by contributing their skills, professional knowledge and diversified backgrounds and qualifications. External directors shall attend general meeting of shareholders so as to obtain fair understanding of the opinions of the shareholders of the Company.

The external directors are required to offer positive contributions to the formulation of the strategy and policies of the Company by providing independent, constructive and substantiated opinions.

CHAPTER 4 SECRETARY OF THE BOARD OF DIRECTORS

Article 21 The secretary of the board of directors shall be established by the board of directors. The secretary of the board of directors shall be a senior management officer and shall report to the board of directors.

Article 22 The secretary of the board of directors shall be a natural person with a university bachelor degree or above and shall have more than three years working experience in the banking, financial or legal sector. The secretary of the board of directors shall have professional knowledge in the financial, taxation, legal, banking and corporate management fields, good character and professional ethics, comply strictly with the related laws, regulations and rules, perform duties with integrity and loyalty, and be capable in managing public affairs; and shall have taken part and passed the relevant professional trainings and examinations for secretary of board of directors organized by the CSRC or other organizations.

Any person who satisfies the following shall not serve as the secretary of the Board:

1. Any conditions which a person is prohibited from serving as a director or senior manager in accordance with the Company Law;

2. Having received administrative penalty from the China Securities Regulatory Committee within the past three years;

3. Having been publicly condemned or criticized in a circular for over three times by the stock exchange in the past three years;

4. Any person banned from market entry by the China Securities Regulatory Committee and still in the period of banning;

5. Unable to ensure sufficient time and commitment on the affairs of the Company during the terms of office in order to perform the duties of the secretary of the board of directors;

6. Other conditions required by the laws, regulations or the articles of association of the Company.

Article 23 The main responsibilities of the secretary of the board of directors include:

1. To ensure the organizations documents and records of the Company is complete;

2. To ensure the Company to prepare and submit all reports and documents to the regulatory authorities as required by the laws;

3. To ensure the proper establishment of the register of the shareholders of the Company, and to ensure timely access to the relevant minutes and documents by the individuals who are entitled to access such information;

4. To organize and arrange the meetings of the board of directors and the general meetings of Shareholders, to prepare documents for the meetings, to arrange affairs of the meetings concerned, to record minutes of the meetings, to ensure the accuracy of the minutes, to maintain the documents and the minutes of such meetings, to actively keep track of the implementation of the resolutions approved at such meetings, and to report and provide recommendations to the board in case of material issues in implementation of the resolutions;

5. To ensure the major matters decided by the board of directors of the Company in strict compliance with the requirements of the relevant regulations, to organize the consultation and analysis of matters and to provide relevant comments and recommendations on matters to be decided by the board if so requested by the board, and to be appointed to handle the daily operation of the board of directors and its relevant committees;

6. To act as the contact person between the Company and the securities regulatory authorities, to organize the preparation and ensure timely delivery of the documents required by the regulatory authorities, and be responsible for taking up and completing any assignments ordered by the regulatory authorities;

7. To coordinate and organize the information disclosure of the Company, to establish a sound system of information disclosure, to participate in all meetings related to information disclosure of the Company, and to notice in a timely manner any major operational decisions made by the Company and the related information;

8. To be responsible for the confidentiality of price sensitive information of the shares and to establish effective systems and measures on confidentiality. In the event that any price sensitive information of the shares is leaked out for various reasons, to take necessary remedial actions, to offer timely explanation and clarification, to notify foreign regulatory authorities where the Company is listed and the securities regulatory authority of the State Council;

9. To organize and coordinate marketing activities, to coordinate the reception of guests, to handle the investor relationship, to communicate with investors, advisory and the media, to coordinate and respond to questions raised by the public, and to ensure the investors receive information disclosed by the Company in a timely manner. To organize and arrange the domestic and foreign marketing and promotional activities of the Company, to prepare summary reports on activities such as marketing and important visits, and to organize the reporting of the relevant matters to the securities regulatory authority of the State Council record;

10. To manage and keep records of information, including the of the register of shareholders, the register of the directors, the number of shares held by major shareholders and the shares held by the directors, and the register of holders of bonds issued externally, and may keep the Company seal and establish a sound management system of the Company seal;

11. To assist the directors and the chief executive to exercise their powers and to perform their duties in compliance with the domestic and foreign laws and regulations, and the articles of association of the Company and other relevant requirements. In the event that the secretary of the board of directors acquires knowledge that the Company is reaching or may reach resolutions in breach of the relevant requirements, he or she has the duty to offer timely warning and has the power to honestly report such information to the securities regulatory authority State Council and other regulatory authority;

12. To coordinate the submission of necessary information required by the Company's Audit and Risk Management Committee and other regulatory committees in order to perform their supervision duties, and to assist in investigation of the integrity of the chief financial officers, directors and chief executive of the Company;

13. To perform any other duties and exercise any other powers authorized by the board of director and other requirements of foreign regulatory authorities where the Company's listed.

Article 24 Directors, vice president, financial controller or other senior management personnel can serve as the secretary of the Board of directors. But the president of the Company shall not serve as Secretary of the Board of directors concurrently.

Article 25 The secretary of the board of directors of shall be nominated by the chairman of the board of directors, and shall be appointed or removed by the board of directors.

In the event that a director serves concurrently as the secretary of the board of directors, and the matter concerned shall be conducted by the director and the secretary of the board of directors separately, such person serving concurrently as director and secretary of the board of directors shall not conduct such matter with double identities.

Article 26 The Company shall employ a new secretary of the board of directors within three months of the end of service of the original secretary of the board of directors. During the period of vacancy, the board of directors shall appoint a director or a senior management officer to perform the duties of the secretary of the board of directors and shall promptly confirm the candidates of the new secretary of the board of directors at the same time. The chairman of the board of directors shall perform the duties of the secretary of the board of directors before the Company appoints the deputy secretary of the board of directors. The chairman of the board of directors shall perform the duties of the secretary of the board of directors after the period of vacancy exceeds three months until the Company employs a new secretary of the board of directors.

While appointing the secretary of the board of directors, the Company shall also appoint a securities affairs representative to assist the secretary of the board of directors in performing the duties. When the secretary of the board of directors is unable to perform his/her duties, the securities affairs representative shall exercise his/her rights and perform his/her duties. During this period, the secretary of the board of directors shall not be exempted from the responsibility of the secretary of the board of directors to the Company.

CHAPTER 5 CONVENING OF MEETING OF THE BOARD

Article 27 The board of directors shall convene at least four meetings of the board every year, and shall convene once every season approximately, and the meeting shall be convened by the chairman of the board of directors.

Article 28 A meeting of the board of directors shall be convened by the chairman of the board of directors within 10 days when:

1. The chairman of the board of directors consider necessary;

2. Proposed by one-third or more of the directors jointly;

3. Proposed by the Audit and Risk Management Committee of the Company;

4. Proposed by the Chief executive of the Company;

5. Proposed by shareholders representing more than 10% of the voting right of the Company;

6. Proposed by more than half of the independent director;

7. Required by the laws, administrative regulations, departmental rules or this articles.

Article 29 Notice calling for a meeting of the board of directors or an extraordinary meeting of the board of directors may be delivered in-person, by way of written notice, email, telephone or facsimile. The notice shall be in Chinese, with English version if necessary, and shall include an agenda of the meeting.

All directors of the Company shall be notified of a meeting of the board of directors fourteen days before the meeting. All directors of the Company shall be notified of an extraordinary meeting of the board three days before the meeting is held. No notices shall be required if the time and venue of a regular meeting of the board of directors is stipulated by the board of directors beforehand.

If a director attending a meeting, and has not disputed the receipt of notice at or before the meeting, it shall be deemed that the notice has been issued to him.

Article 30 The notice convening a meeting of the board of directors shall include the following information:

1. Date and venue of the meeting;

2. Duration of the meeting;

3. Reasons for and agenda of the meeting;

4. The date of issue of such notice.

Article 31 A meeting of the board of directors shall only be held with more than half of the directors (including their representatives) present. Each director shall have one vote. Any resolution shall be approved by a majority of all directors.

Opinions expressed by independent directors shall be recorded in the resolutions of the meeting of the board of directors.

Any director who is related to the entity involved in the resolutions of the meeting of the board of directors or has a material interest in the resolutions shall not exercise his or her voting right on such resolutions, and shall not authorize other directors to exercise his/her voting rights. Such meeting of the board of directors may convene when more than half of the unconnected and disinterested directors are present, and its resolution should be approved by votes from more than half of the unconnected and disinterested directors. Should there be fewer than three unconnected and disinterested directors at the meeting of the board of directors, the item shall be submitted for discussion at the general meeting of shareholders.

Article 32 For matters that need to be approved by the interim board meeting, if the board of directors has sent the proposal to all directors, and number of directors who sign and agree with the proposal has reached the number required to make the decision in accordance with the provisions of Article 31 of these Provisions, it may become a resolution without convening the board of directors meeting.

Article 33 All material matters to be approved by the board of directors shall be notified to all directors in advance in accordance with this Articles, and the directors shall be provided with sufficient information at the same time. The directors may request information be provided. When more than two of independent directors consider the information as incomplete or the reasoning as insufficient, they may jointly propose to postpone the meeting of the board of directors, or to postpone discussion on certain matters, and such proposal shall be accepted by the board of directors and the Company shall disclose relevant information in the timely manner.

Article 34

Directors shall attend the meeting of the board of directors in person. If for any reason the directors are unable to attend with reason, they may authorize other directors in writing to attend on their behalf.

The power of attorney shall clearly state the full name of the representative, the matters they represent the scope of authority, and the effective period of such power of attorney, and shall be signed or sealed by the principal.

The representatives of the directors attending the meeting shall exercise their authorities within the scope so authorised. Any director absent from the meeting of the board of directors who fails to appoint a representative is deemed to have waived their voting rights at such meeting.

The following shall be observed when appointing a proxy and accepting the appointment as proxy in attending the board meeting:

(1) If any connected transaction is to be considered, a non-connected director shall not appoint a connected director to attend the meeting on his behalf, and a connected director shall not accept the appointment by a non-connected director;

(2) An independent director shall not appoint a non-independent director to attend the meeting on his behalf, and a non-independent director shall not accept the appointment by an independent director;

(3) A director shall not give any other director carte blanche to attend the meeting and vote on his behalf without giving his/her own views and voting instruction, and the relevant director shall not accept the carte blanche or any unspecified appointment;

(4) A director shall not accept appointments from more than two directors, and a director shall not appoint any other director who has been appointed by two other directors to attend the meeting and vote on their behalf.

CHAPTER 6 RESOLUTION OF THE BOARD OF DIRECTORS

Article 35 Voting of the board of directors shall be conducted by a show of hands, name-recording ballots or ballots by correspondence.

Ballots by correspondence (video telephone, conference call, fax, mail, etc.) shall be accepted for voting and reaching resolutions at the extraordinary meeting of the board of directors, under the condition that the directors have fully expressed their opinions and have acquired detailed understanding of the matters and issues of the meeting and the information concerned. The resolution reached shall be signed by the directors present at the meeting.

Article 36 Minutes shall be kept for all meeting of the board of directors. Directors present at the meeting, secretary of the board of directors and the minute-taker shall sign on the minutes. Directors present at meeting have the right to request their speech at the meeting to be recorded as a statement. Minutes of the meetings of the board of directors shall be kept as company documents for no less than ten years.

Article 37 The minutes of the meeting of the board shall include the following:

1. Date, venue and convener of the meeting;

2. Names of directors and representatives authorized by the directors (representative) present at the meeting;

3. Agenda of the meeting;

4. Summary of key points made by the directors at the meeting;

5. The voting methods and the voting results on each matter (the voting result shall clearly state the number of votes for, against and abstain).

Article 38 Directors shall sign on the resolutions approved at the meeting of the board of directors and shall bear the responsibility for the resolutions. Should any resolution approved at the meetings of the board of directors be in breach of the laws, regulations, the articles of association of the Company or resolutions approved at the general meeting of Shareholders, and thus causes the Company to suffer losses, the directors who attended the meeting and approved the abovementioned resolution shall be liable to compensate for the loss of the Company. The directors may provide proof that they have expressed their disputes to the abovementioned resolution and if such views are recorded in the minutes, they may be exempted from the liability for the above compensation.

Article 39 The secretary of the board of directors shall promptly submit the resolutions of the meeting of the board of directors and the announcement regarding the resolutions to the stock exchange in accordance with the "Shenzhen Stock Exchange Listing Rules".

Article 40 The files of the meetings of the board of directors, including the notice and materials of the meeting, power of attorney for directors' present at the meeting, ballots, minutes of the meetings signed by the directors present at the meeting, resolutions, shall be kept by the secretary of the board of directors.

The files of the meetings of the board shall be maintained for at least 10 years.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 41 The Rule shall become effective from the date of approval at the shareholders' meeting. The rules of procedure of the effective date of approval by the Shareholders' Meeting Amendments to this rules shall be proposed by the board of directors and submitted for consideration and approval at general meeting of shareholders.

Article 42 This rules shall form part of the appendix of the articles of association of the Company and shall be interpreted by the board of directors.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED
RULES FOR THE MANAGEMENT OF EXTERNAL GUARANTEE

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the interest of investors, regulate the external guarantees provided by Dongjiang Environmental Company Limited (hereafter referred to as the "Company"), control the operating risk of the Company's assets and foster the healthy and stable growth of the Company, the Company has formulated the Rules for the Management of External Guarantees (hereinafter referred to as the "Rules") in accordance with the relevant requirements of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Civil Code of the People's Republic of China, Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements on Fund Transactions and External Guarantees of Listed Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, Listing Rules for Stocks on Shenzhen Stock Exchange (hereinafter referred to as the "Listing Rules"), as well as other laws, administrative regulations, normative documents, and the Articles of Association of Dongjiang Environmental Co., Ltd..

Article 2 Guarantee specified herein shall refer to the guarantee, indemnity guarantee or guarantee, asset mortgage, pledge and other guarantee provided by the Company for itself, its controlling subsidiaries and its associated companies with its assets or reputation. The specific types include but are not limited to securities for loan, guarantee of issue of letter of credit by the bank and acceptance of letter of exchange by the bank, and issue of letter of guarantee.

Article 3 Where a holding subsidiary of the Company provides guarantee for legal entity within the scope of the Company's consolidated financial statements or other associated companies, the Company shall promptly disclose such guarantee after the holding subsidiary has completed the deliberation procedures, except for guarantee matters that need to be submitted to the Company's shareholders' general meeting for deliberation in accordance with the Listing Rules.

Article 4 Without the approval of the board of directors or shareholders, the Company shall not provide external guarantee.

Article 5 The Company shall implement a multiple system of evaluation and supervision of external guarantees and the involving departments and their responsibilities shall include:

Financial management department shall be the department of evaluation and daily management of the external guarantees provided by the Company and shall be responsible for evaluating the application submitted by the guaranteed entity and the daily management and continuous risk management of the external guarantees provided by the Company; securities and legal affairs department shall be the department of compliance review and information disclosure of the external guarantees provided by the Company and shall be responsible for reviewing the compliance of the external guarantees provided by the Company, organizing and implementing the approval procedures of the board of directors or general meeting of the Company, and performing the duty of information disclosure; the audit department shall be the department of supervision and examination of the external guarantees provided by the Company and shall be responsible for examining whether the internal control system of the guarantee business is effectively executed.

CHAPTER 2 EXAMINATION AND CONTROL ON THE GUARANTEE

SECTION 1 THE TARGET OF GUARANTEE

Article 6 The Company may provide guarantee for itself, its controlling subsidiaries, and under certain conditions, its associated subsidiaries; it shall not provide guarantees for the debts of any entity or individual without equity relationship outside the Company's consolidation. The Company shall provide guarantee to a legal entity which satisfies all of the following conditions:

1. any entity that requires mutual guarantee relationship with the Company due to business needs of the Company or any entity in an existing or potentially important business relationship with the Company;

2. any entity with relatively strong ability to repay its debts and good credit status.

SECTION 2 EXAMINATION AND APPROVAL ON THE GUARANTEE

Article 7

The Company shall be informed with the credit status of the entity applying for guarantee (hereinafter referred to as the "Applicant") before making a decision on providing guarantee. The financial management department of the Company shall be responsible for investigation and valuation of the credit status of the Applicant, and conducting full analysis and verification of the risk involves in the provision of guarantee. The financial management department of the Company shall request the entity applying for the guarantee to provide the information for review and analysis, including but not limited to the following:

1. basic information of the Applicant (including the name of the entity, registered address, legal representative, business scope, its affiliated relationship and other relationships with the Company (or its related parties), as well as its actual controller);

2. recently audited financial reports and analysis of repayment ability, and the quality of its assets, financial position, operation conditions, industry prospect and credit status of the Applicant;

3. name of the creditor and its actual controller;

4. method, duration and amount of the guarantee;

5. legality and the expected economic outcome of the project of the guarantee application and the photocopy of the principal contract(s) related to the contract of guarantee;

6. information of a comprehensive valuation of the counter-guarantee of the Applicant, and the immovable assets, movable assets and the vested rights of the third party guarantee (if any);

7. record of non-performing loan in the primary bank of deposit.

8. any other important information.

Article 8

In relation to the application of guarantee, the financial management department of the Company shall conduct investigation and analysis of the information provided by the Applicant, confirm the authenticity of such information, and issue valuation report on the guarantee business. Such application shall be reviewed by the head of finance and the president of the Company, and if approved, shall then be submitted to the board of directors of the Company for approval.

Article 9

The board of directors of the Company or shareholders' meeting shall deliberate on and vote on the submitted materials, and record the voting results for the record. The Company shall not provide guarantees to a debtor (excluding subsidiaries within the scope of the Company's consolidated financial statements) that falls under any of the following circumstances or fails to provide sufficient information:

1. Entities or individuals without equity relationship outside the Company's consolidation;

2. Entities or individuals with the following serious credit issues: being included in the list of dishonest judgment debtors of people's courts; having bad records of maliciously defaulting on the principal and interest of bank loans or defaulting on public market debts; being penalized by tax authorities for tax evasion or tax omission in the past three years, or being included in the list of serious dishonest entities by relevant government departments;

3. Guarantees without a clear term or with an indefinite term;

4. Guarantees provided to associated enterprises that exceed the proportion of the Company's equity holdings;

5. An enterprise with unclear property rights or non-compliance with national industrial policies;

6. An enterprise that has made false records in financial and accounting documents or provided false information within the most recent three years, or provided false financial statements and other materials to defraud the Company of a guarantee;

7. An enterprise for which the Company has previously provided a guarantee, and such enterprise has had occurrences of overdue loans, defaulted interest payments, or similar situations, and as of the submission of this guarantee application, the relevant amounts remain unpaid or no effective remedial measures have been put in place;

8. An enterprise that has incurred losses for three consecutive years;

9. An enterprise whose business operations have deteriorated and whose credit standing is poor, with no signs of improvement;

10. Other circumstances in which the board of directors deems that a guarantee shall not be provided.

Article 10 For guarantees provided by the Company for controlling shareholders, beneficial controllers and their related parties, controlling shareholders, beneficial controllers and their related parties shall provide counter-guarantee.

Article 11 Where the Company provides guarantees for its controlled subsidiaries or equity investees, other shareholders of such controlled subsidiaries or equity investees shall be required to provide equivalent guarantees in proportion to their capital contribution or adopt equivalent risk control measures. If such shareholders fail to adopt the aforesaid risk control measures, the board of directors of the Company shall disclose the main reasons, and clearly state whether the guarantee risk is controllable and whether it harms the interests of the listed company based on the analysis of the operating conditions and solvency of the guaranteed party.

Article 12 The counter-guarantee provided by the relevant shareholders of the Applicant or other effective risk control measures shall be proportional to the guaranteed amount. No guarantee shall be provided to the Applicant by the Company if the property, against which the counter-guarantee is to be provided by the relevant shareholders, is prohibited by relevant laws and regulations from free transfer or otherwise non-transferrable.

Article 13 All external guarantees of the Company must first be deliberated by the board of directors. When the board of directors deliberates on matters concerning external guarantees, such matters shall be approved by a majority of all non-interested directors of the board of directors, and consented to by more than two-thirds of the non-interested directors present at the board meeting.

In case of connected guarantees, the connected directors shall not exercise his or her voting right and shall not exercise his or her voting right on behalf of other directors. The meeting of the board of directors concerned shall convene with more than half of the non-connected directors attending and the resolutions shall be approved by more than half of the attending non-connected directors; in the event the attending non-connected directors are less than three, the matter shall be submitted for approval in the general meeting of the Company.

Article 14 The following matters of guarantees shall be submitted to the general meeting of the Company for consideration and approval after they have been approved by the board of directors of the Company:

1. Guarantees where the single guarantee amount exceeds 10% of the listed company's latest audited net assets;

2. Any guarantee provided after the total external guarantee amount of the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets;

3. Any guarantee provided after the total external guarantee amount of the Company and its holding subsidiaries exceeds 30% of the Company's latest audited total assets;

4. Guarantees provided to guarantee recipients with an asset-liability ratio exceeding 70%;

5. Guarantee amounts within a consecutive twelve-month period that exceed 30% of the Company's latest audited total assets;

6. Guarantees provided to shareholders, actual controllers and their related parties;

7. Guarantees where the single guarantee amount (or the aggregated guarantee amount) is equal to or exceeds 25% of the listed company's total assets or market value in the latest fiscal year or half-year (if it is a connected guarantee, the threshold shall be 5% or more);

8. Other guarantee circumstances as stipulated by laws, regulations or the company's articles of association.

When the Company's shareholders' meeting deliberates on the guarantee matter specified in Item (5) of the preceding paragraph, it shall be adopted by more than two-thirds of the voting rights held by the shareholders present at the meeting.

For external guarantees reviewed and approved by the board of directors or the shareholders' meeting, the Company shall promptly disclose such guarantees on the information disclosure newspapers designated by the China Securities Regulatory Commission (CSRC) and/or the information disclosure platforms designated by the stock exchange. The disclosed content shall include the resolution of the board of directors or the shareholders' meeting, the total external guarantee amount of the Company and its holding subsidiaries as of the information disclosure date, and the total guarantee amount provided by the Company to its holding subsidiaries.

Article 15 Any matured guaranteed loan requiring renewal and continuous guarantee by the Company shall be considered as new external guarantee and shall be subject to the application, review and approval requirements of the Company in accordance with the Rules.

Any amendment to the principal contracts of the loan for which the Company has provided external guarantee shall be decided by the board of directors of whether the Company shall continue to undertake the obligations of the guarantee.

SECTION 3 ENTERING INTO CONTRACTS OF GUARANTEE

Article 16 The chairman of the board of directors of the Company or his or her authorized representative shall sign the contract of external guarantee on behalf of the Company after approval by the board of directors or the general meeting of the Company.

The chairman of the board of directors of the subsidiaries of the Company or his or her authorized representative shall sign the contract of external guarantee provided by the subsidiaries of the Company on behalf of such subsidiaries after approval.

Any contract of external guarantee entered into by the Company shall be submitted to the financial management department of the Company for filing and registration within seven days of the signing of the contract.

Article 17 The contract of the external guarantee shall comply with the related laws and its terms shall be clearly stated. The Company shall seek legal advice or professional advice while entering into material contract of external guarantees, and shall engage lawyers to review or issue legal opinion if necessary.

Article 18 While confirming the terms of the contract of the guarantee, the Company shall, in view of the credit status of the guaranteed entity, stringently review all obligatory terms. The Company shall reject to provide guarantee if the mandatory terms may create unpredictable risks to the Company.

Article 19 The contract of guarantee shall include the following terms:

1. The creditor and debtor;
2. The category and amount of bond of the guaranteed entity;
3. The agreed term to fulfill the obligations between the creditor and the debtor;
4. The form of guarantee;
5. The scope of guarantee;
6. The term of guarantee;
7. The right, obligation and liability for breach of contract for both parties;
8. Such other matters as deemed necessary to be agreed upon by both parties.

Article 20 The financial management department and the legal advisers of the Company shall register the counter-guarantee mortgage or charge once they are accepted by the Company.

CHAPTER 3 RISK CONTROL OF THE GUARANTEE

Article 21 The financial management department of the Company shall be the department for management of the Company's acts on guarantees and shall be responsible for registration and cancellation of matters in relation to the guarantees. After entering into the contract of external guarantee, it shall be properly maintained and reported to the secretary of the board of directors of the Company. The financial management department of the Company shall appoint a responsible person for managing the contract, in particular to properly maintain the guaranteed assets and proof of title of, to review regularly the existence of the assets and its value, and to promptly handle any issues noticed. A comprehensive record system of the guarantee business shall be established, recording the guaranteed entity, amount, term, assets mortgaged or charged and their proof of title, and other related matters. Before the maturity of the guaranteed loan, the responsible person shall actively supervise the guaranteed entity to fulfill its repayment obligation according to the agreed time schedule.

Article 22 The responsible person shall be concerned about the production operation, changes in assets and liabilities, external guarantee and changes in other debts, division, merger, and legal representative, and the change in external reputation, in particular the repayment of debt, of the guaranteed entity, and shall report to the financial management department, the leaders in charge and the president of the Company according to the actual circumstances. In the event that the responsible person notices a high risk exists in relation to the continuous provision of guarantee for continuous debts without agreed term of guarantee, and that it is necessary to terminate the contract of guarantee, he or she shall promptly report to the financial management department, securities and legal affairs department and operation management department.

Article 23 To examine the guaranteed entity and project, the financial management department of the Company, according to the practical circumstances, may:

1. attend the meeting, conversation and conference of the guaranteed entity and those in relation to the guaranteed project;

2. review the construction progress and the finance of the guaranteed construction project;

3. delegate staff to work in the guaranteed entity if necessary and the guaranteed entity shall provide convenience and support to such staff;

The financial management department of the Company shall adopt effective measures according to the abovementioned circumstances, propose appropriate solutions to the leaders in charge and the president for the possible risks, and shall request the guaranteed entity to adopt effective measures to mitigate the risk in unusual circumstances.

Article 24 In the event that the Company has noticed that the guaranteed entity fails to repay the debts after the due date, or the guaranteed entity is bankrupt, liquidated, or the guarantor is demanded by the creditor to fulfill its guarantee obligation, the financial management department of the Company shall promptly review the progress of repayment of debts by the guaranteed entity, and report to the leaders in charge and the president within two business days and report the matter to the securities and legal affairs department at the same time.

Article 25 In the event that the guaranteed entity fails to fulfill its contractual obligations and its creditor demands the Company to fulfill its guarantee obligations, the Company shall promptly activate the counter-guarantee claiming procedures and report to the board of directors of the Company at the same time.

Article 26 In the event that the Company is acting as an ordinary guarantor and that the disputes in relation to the contract of guarantee have not been resolved by litigation or arbitration, and that the debt obligations have not been fulfilled by mandatory execution on the property of the debtor, the Company shall not undertake guarantee obligations for the debtor in advance without approval of the board of directors of the Company.

Article 27 In the event that the creditor forfeits or is inactive in asserting its claim on the charged assets, the Company shall not decide on its own to fulfill the guarantee obligations in full without prior approval by the board of directors of the Company.

Article 28 After the debtor's bankruptcy application is accepted by the People's Court and before any creditor has declared its claims, the relevant responsible person shall propose the Company to participate in the property allocation for bankruptcy and exercise its rights to claim in advance.

Article 29 In the event that there are more than two guarantors and they agreed with the creditor to undertake the proportional guarantee obligation in the contract of guarantee, they shall refuse to undertake guarantee obligation that exceeds the proportion of the Company.

CHAPTER 4 RESPONSIBILITY AND PENALTY

Article 30 Any director, president or other senior management staff of the Company, in breach of the procedures prescribed in the Rules, signs a contract of guarantee out of his or her scope of power and causes losses to the Company shall be liable for compensation to the Company.

Article 31 Any responsible person, in breach of the requirements under the laws and regulations or the Rules, neglects the risks and provides guarantee without authorization and causes losses to the Company shall be liable for compensation to the Company.

Article 32 Any responsible person fails to perform his or her duties and causes losses to the Company shall be subject to penalty including economic penalty depending on the significance of his negligence. For obligations which shall not be undertaken by the guarantor according to the laws but undertaken by the responsible person without approval by the board of directors of the Company, such person shall be subject to disciplinary sanctions by the Company and shall be liable for compensation to the Company.

Article 33 The board of directors of the Company shall impose corresponding penalty on the relevant responsible person who has committed misconduct with reference to the size of the loss and risk, and the significance of the misconduct.

Article 34 Any responsible individual in breach of the laws and regulation in the course of provision of guarantee by the Company shall be reported by the Company and prosecuted by authorities and subject to criminal liability.

Article 35 The Company shall establish a sound system of supervision and evaluation of control of external guarantee. The audit department of the Company shall perform suitability test or other tests to review whether the system of guarantee business supervision is sound and whether the various measures are effectively implemented.

Article 36 The supervision and evaluation of control of external guarantee of the Company shall include:

1. the position and staff related to the guarantee business, in particular whether there is any position or function incompatible with the guarantee business;

2. the implementation of the authorization and approval system of external guarantee, in particular whether the guaranteed target complies with the regulations, whether the valuation of the guarantee business is scientific and reasonable, and whether the procedure of approval of the guarantee business complies with the regulations;

3. the implementation of the evaluation reporting system of the guarantee business, in particular whether the daily supervision of the use of proceeds of the guaranteed entity and the guaranteed project is conducted, and whether the operation and management situation of the guaranteed entity is regularly evaluated and reported;

4. the maintenance of the guaranteed assets and the implementation of the record system of the guarantee business, in particular whether the assets concerned and proof of title are properly maintained and whether the record, files and documents of the guarantee business are complete.

Article 37 The Company shall adopt prompt measures to correct and improve any weaknesses in the internal control of guarantee noticed in the supervision and evaluation process of the guarantee.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 38 For matters not covered by the Rules, the relevant provisions of national laws, regulations, normative documents, stock exchange rules and the Company's Articles of Association shall apply. In case of any inconsistency between the Rules and the relevant provisions of national laws, regulations, normative documents, stock exchange rules or the Company's Articles of Association, the provisions of such laws, regulations, normative documents, stock exchange rules and the Company's Articles of Association shall prevail.

Article 39 The Rules shall become effective on the date of approval by the Company's shareholders' meeting, and the board of directors shall be responsible for the interpretation and amendment thereof.

The English version of this Appendix is an unofficial translation of its Chinese version prepared for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED RULES FOR DECISION MAKING IN RESPECT OF RELATED PARTY TRANSACTIONS

To regulate the related party transaction of Dongjiang Environmental Company Limited (hereinafter referred to as the "Company") and to protect legitimate rights of investors, especially the minority investors, the Rules for Decision Making in respect of Related Party Transactions (hereinafter referred to as the "System") have been formulated in accordance with relevant laws, regulations and administrative rules, including but not limited to the Company Law of the People's Republic of China, the Securities Laws of the People's Republic of China, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, Guidelines for Self-regulation of Listed Companies on the Shenzhen Stock Exchange No.7-Transactions and Related Party Transactions, laws, regulations, normative documents and the Articles of Association of the Company. The Company's related party transaction shall comply with the relevant provisions of the Listing Rules of HKEX and SZSE. In case of any inconsistency between the two sets of rules, the more stringent provisions shall apply.

CHAPTER 1 RELATED PARTIES AND RELATED PARTY TRANSACTION

Article 1 Related parties of the Company shall include connected legal persons and connected natural persons.

Article 2 Any legal person that satisfies one of the following conditions shall be considered as a connected legal person of the Company:

1. Legal person or other organization which directly or indirectly controls the listed Company;

2. Legal person or other organization, other than the listed Company and its subsidiaries, directly or indirectly controlled by the legal person under paragraph 1;

3. Legal person or other organization, other than the listed Company and its subsidiaries, that are related to the connected natural persons of the companies specified in Article 3 of this System, including but not limited to those directly or indirectly controlled by such connected natural persons, or those where directors, excluding independent directors of both parties, and senior management personnel are such connected natural persons;

4. Legal person or other organization holding over 5% of the shares of the Company, its concerted parties and their associates;

5. Any other legal person where the relevant regulatory authority or the Company, based on the principle of substance but not form, may consider having special relationship with the Company and resulting in possible favourable treatment by the Company.

Article 3 Any natural person that satisfies one of the following conditions shall be considered as a connected natural person of the Company:

1. Natural person who directly or indirectly holds over 5% of the shares of the Company;

2. Directors and senior management staff of the listed Company;

3. Directors and senior management staff of the legal entity under paragraph 1 of Article 2 of the System;

4. Closely-related family members of the natural persons under paragraph 1 to paragraph 3 of this Article, including the spouse, children above age of 18 and their spouses, parents and parents in law, brothers and sisters and their spouses, brothers and sisters of spouse and parents of the spouses of the children;

5. Any other natural person where the relevant regulatory authority or the Company, based on the principle of substance but not form, may consider having special relationship with the Company and resulting in possible favourable treatment by the Company.

Article 4 Any legal person, other organization or natural person satisfying one of the following conditions shall be considered as a connected party of the Company:

1. Any one of the conditions under Article 2 or Article 3 of the System after the agreement entered into or arrangement made between the Company's connected party of the Company takes effect or within twelve months according to such agreement or arrangement;

2. Any one of the conditions under Article 2 or Article 3 of the System within the previous twelve months.

Article 5 Related party transaction referred to in the System shall mean any transfer of resources or obligations between the Company and its subsidiaries, and the related parties listed in the preceding Articles, which mainly include the following transactions:

1. Purchase or sale of assets;

2. External investments (include trustee investment, trustee loans, investment in subsidiaries and etc.);

3. Providing or accepting financial assistance (including entrusted loans);

4. Providing or accepting guarantee (including guarantees for holding subsidiaries);

5. Renting or leasing assets (including the signing or termination of financial leases or operating leases or subleases);

6. Entrusting or being entrusted with asset and business management;

7. Donating assets or receiving donated assets;

8. Restructuring of claims or debts;

9. Entering into licensing agreement;

10. Transferring or receiving transfer of research and development projects;

11. Granting, accepting, exercising, transferring, terminating or waiving rights (including waiving preemptive rights, preemptive rights to subscribe for capital contributions, etc.);

12. Purchasing raw materials, fuels and power;

13. Sale or purchase or sharing of products (including raw materials, semi-finished products and/or finished products), goods or services;

14. Providing or receiving labor service;

15. Entrusted or being entrusted with sales;

16. Joint investment or any other form of joint venture arrangement with related parties (including entering into agreements or arrangements to establish any form of joint venture company);

17. Issuance of new securities or the sale or transfer of treasury shares by the Company or any of its Subsidiaries, including the issue of securities on an underwritten or sub-underwritten basis or the sale or transfer of treasury shares;

18. Any agreement that may lead to transfer of resources or obligations.

Article 6 Related party transaction of the Company shall comply with the principles of openness, fairness, impartiality and integrity, and the terms of the related party transaction shall be fair and reasonable. Such transactions shall be conducted on ordinary commercial terms or better terms in daily operations of the Company and shall be in the overall interests of the Company and its shareholders. A written agreement must be entered into for any connected transaction.

CHAPTER 2 DECISION-MAKING PROCEDURE OF CONNECTED PARTY

Article 7 Related party transaction contemplated by the Company shall be proposed by functional departments of the Company. The proposals shall set out the specific matters, pricing basis and the level of impact to the interests of the Company and shareholders.

The explanations shall mainly include the following contents:

1. The name, domicile and affiliated relationship of the connected transaction counterparty; and the actual controller of the connected party;

2. The specific items of the connected transaction and the transaction amount;

3. The principles and basis for determining the price of the connected transaction;

4. Other matters that must be specified.

Article 8 Related party transaction that meet any of the following two sets of criteria (as amended from time to time by the stock exchange where the shares are listed) shall be submitted to the Board of Directors for approval and disclosed in a timely manner:

Criteria 1:

(1) Transactions with a connected natural person where the transaction amount exceeds RMB300,000; or

(2) Transactions with a connected legal person (or other organization) where the transaction amount exceeds RMB3,000,000 and accounts for more than 0.5% of the absolute value of the listed company's latest audited net assets; or

(3) The transaction amount of the connected transaction or the relevant transactions calculated on a cumulative basis with a connected legal person (the definition of related party transaction and the principles for cumulative calculation shall be in accordance with the listing rules of SZSE as amended from time to time) accounts for 0.5% or more but less than 5% of the absolute value of the Company's latest audited net assets; or

(4) The amount of a connected transaction or cumulative related party transaction with a connected natural person (the definition of related party transaction and the principles for cumulative calculation shall be in accordance with the listing rules of SZSE as amended from time to time) is more than RMB300,000 but less than RMB30,000,000, and accounts for less than 5% of the absolute value of the Company's latest audited net assets.

Criteria 2:

The connected transaction or the relevant transactions calculated on a cumulative basis (the definition of related party transaction and the principles for cumulative calculation shall be in accordance with the listing rules of HKEX as amended from time to time) shall undergo tests based on the asset ratio, revenue ratio, consideration ratio, and equity ratio (as specified in the listing rules of HKEX as amended from time to time). If any of the ratios:

(i) is equal to or higher than 0.1%; or

(ii) is equal to or higher than 1% and the transaction only involves connected persons at the subsidiary level of the Company; or

(iii) is less than 5%, but the consideration for the transaction (in the case of financial assistance, the total amount of the financial assistance together with any pecuniary benefit paid to a related person or jointly held entity) is equal to or more than HK $3 million.

Article 9 Unless the exemption under the Listing Rules is satisfied, related party transaction meeting any of the following conditions shall be submitted to the independent shareholders' general meeting for approval:

(1) Transactions with a connected person where the transaction amount exceeds RMB30,000,000 and accounts for more than 5% of the absolute value of the company's latest audited net assets shall, after being reviewed and approved by the board of directors, be submitted to the shareholders' general meeting for deliberation; or

(2) If the company provides guarantees to connected persons, such guarantees shall be reviewed and approved by more than half of all non-connected directors, and further approved by more than two-thirds of the non-connected directors present at the board meeting before being submitted to the shareholders' general meeting for deliberation. If the company provides guarantees to controlling shareholders, actual controllers, or their connected persons, the controlling shareholders, actual controllers, or their connected persons shall provide counter-guarantees; or

(3) The connected transaction or the relevant transactions calculated on a cumulative basis (the definition of related party transaction and the principles for cumulative calculation shall be in accordance with the listing rules of HKEX as amended from time to time) shall undergo tests based on the asset ratio, revenue ratio, consideration ratio, and equity ratio (as specified in the listing rules of HKEX as amended from time to time). If any of the ratios:

(i) is equal to or higher than 5%; or

(ii) is less than 25%, but the total consideration (in the case of financial assistance, the aggregate amount of the financial assistance together with any pecuniary benefit paid to a related person or jointly held entity) is equal to or more than HK $10 million.

Other related party transaction shall be handled in accordance with laws, regulations, rules, the provisions of the stock exchange where the Company's shares are listed, and the rules formulated by the Company individually.

Article 10 Related transactions, related joint investment, daily related party transactions, related purchase and sale of assets involving financial companies under controlling shareholders or de facto controllers shall also be reviewed and disclosed in accordance with the relevant provisions of the CSRC and stock exchanges.

Article 11 All related party transaction of the Company shall be reported to the securities and legal affairs department, which shall determine the relevant approval and disclosure matters.

CHAPTER 3 ABSTENTION MEASURES OF RELATED PARTIES

Article 12 Necessary abstention measures shall be adopted when the Company enters into agreements with related parties of the Company (or agreements in which any related party of the Company has significant interests (whether it is a signatory to the agreement or not)).

Article 13 When a connected transaction is reviewed and discussed by the board of directors of the Company, the connected directors shall abstain from voting and shall not vote on behalf of other directors. Such meeting of the board of directors of the Company may convene with over 50% of the non-connected directors present in the meeting. Resolutions made during such meeting shall be approved by over 50% of the non-connected directors. If there are less than three non-connected directors present at the meeting, the Company shall submit the proposed transaction to the general meeting of the Company for approval.

The aforesaid connected directors shall include the following directors or those satisfying any one of the following conditions:

1. Being the other party in the transaction;

2. Being the direct or indirect controller of the other party or their associates in the transaction;

3. Holding a post in the other party in the transaction, in a legal entity directly or indirectly controlling the other party in the transaction, or in a legal entity directly or indirectly controlled by the other party in the transaction;

4. Being a closely-related family member (refer to paragraph 4 of Article 3 for its specific scope) of the other party in the transaction or its direct or indirect controller;

5. Being a closely-related family member (refer to paragraph 4 of Article 3 for its specific scope) of the director or senior management staff of the other party in the transaction or its direct or indirect controller;

6. Directors who have a material interest in the transaction;

7. Any director whose independent business decision may be affected as deemed by the relevant regulatory authority or the Company based on other reasons.

Article 14 When a connected transaction is reviewed and considered at the General Meeting of the Company, the connected shareholders of the Company shall abstain from voting.

The aforesaid connected shareholders include the following shareholders or those satisfying any one of the following conditions:

1. Being the other party in the transaction;

2. Being the direct or indirect controller of the other party in the transaction;

3. Being directly or indirectly controlled by the other party in the transaction;

4. Being directly or indirectly controlled by the same legal person or natural person as the other party in the transaction;

5. Whose voting right is restricted or influenced resulting from share transfer agreement not completed or any other agreement with the other party in the transaction or its related parties;

6. Holding a position in the other party in the transaction, in a legal entity directly or indirectly controlling the other party in the transaction, or in a legal entity directly or indirectly controlled by the other party in the transaction (apply for shareholders who are natural persons);

7. Shareholders who have a material interest in the transaction;

8. Deems by the relevant regulatory authority or the Company to be receiving possible favourable treatment by the listed Company.

CHAPTER 4 DISCLOSURE OF RELATED PARTY TRANSACTION

Article 15

Any connected transaction (except provision of guarantee by the Company) between the Company and its connected natural person with a total value of RMB300,000 or more shall be disclosed in a timely manner. Any connected transaction between the Company and its connected legal person or other organizations with a total value of RMB3,000,000 and more and representing more than 0.5% of the Company's latest audited net assets value (except provision of guarantee by the Company) or related party transactions subject to the approval of the board of directors or the shareholders' meeting in accordance with Articles 8 and 9 shall be disclosed in a timely manner.

The Company shall not directly or indirectly (including but not limited to by way of its subsidiaries) provide loans to its directors and senior management staff of the Company.

Notwithstanding anything contained therein, for this Article, in the event that any transactions as specified under this Article and its approval procedures are subject to the requirements of the listing rules of the stock exchanges where the Company is listed, those transactions shall comply with such requirements.

Article 16 Any connected transaction (except for receiving donation of cash assets and providing guarantee by the Company) between the Company and its connected party with a total value of RMB30,000,000 and more and representing more than 5% of the Company's latest audited net assets value shall be promptly disclosed by the Company and the Company shall appoint professional advisors qualified to practice businesses of securities and futures to audit or evaluate the target transaction and shall submit such transaction to the shareholders' meeting for approval after approval by independent directors of the Company.

Notwithstanding anything contained therein, for this Article, in the event that any transactions as specified under this Article and its approval procedures are subject to the requirements of the listing rules of the stock exchanges where the Company is listed, those transactions shall comply with such requirements.

Article 17 In the event that the Company and connected party set up a joint venture company, the amount of the connected transaction, including all relevant capital commitments, to which the System apply shall be the amount of the capital contribution of the Company.

Article 18 The Company shall submit the following documents to the Stock Exchange (as may be amended from time to time) while disclosing the related party transaction:

1. Announcement and/or circular document;

2. Agreement or memorandum in relation to such transaction;

3. The resolution of the board of directors of the Company, the announcement of the resolution and the opinion of the independent directors (if applicable);

4. Governmental approval in relation to the transaction (if applicable);

5. Professional reports issued by relevant advisors (if applicable);

6. Other documents required by the Stock Exchange.

Article 19 The announcement in relation to the disclosure of the related party transaction shall include the following contents:

1. Summary of the transaction and the basic information of the target transaction;

2. Prior approval from independent directors and their independent opinion;

3. Matters in relation to the voting of the board of directors of the Company (if applicable);

4. The connected relationship between transaction parties and the basic information of the related parties;

5. The policy and basis of determining the consideration of the transaction, the relationship between the transaction consideration, the book value or valuation of the target transaction and a clear and fair market value, and other matters related to the consideration that needs further illustration due to any special conditions of the target transaction. Illustration is required in case of large discrepancy between the consideration, the book value or valuation, and the market value of transaction. If case of unfairness in the transaction, the target of the transferred benefit of the connected transaction shall also be disclosed;

6. Main content of the agreement of the connected transaction, including the consideration and its determination method, the nature and proportion of the interest owned by the connected party in the transaction, condition precedent, effective date and term of the agreement, etc. Regarding the continuous or regular connected transaction occurred in daily operation, the annual total expected value of the connected transaction shall be stated;

7. The purpose of the transaction and the influence of the transaction to the listed Company, including but not limited to the true intention and necessity of the connected transaction, and its influence on the current and future financial conditions and operating results of the Company;

8. Total amount of all related party transaction with such connected party accumulated from the first day of the current year to the date of the disclosure;

9. Other contents required under the listing rules of SZSE and HKEX;

10. Other contents required by the relevant regulatory authority that assist the explanation of the actual circumstances of the transaction.

Article 20

For connected transaction relevant to daily operations in the circumstances set out in Article 5(12) to (15) hereof, the Company shall make disclosure and get through the consideration procedures as required below:

(1) For the first occurrence of a daily connected transaction, the Company shall enter into a written agreement with the connected person and make disclosure on a timely basis, and submit the same to the Board or the general meeting for consideration pursuant to Article 8 and 10 hereunder as applicable respectively for the transaction amount under the agreement. Where there is no transaction amount specified in the agreement, it shall be submitted to the general meeting for consideration;

(2) For agreement on daily related party transaction approved by the Board or general meeting and in progress of performance, if there is no material change in major terms in its performance, the Company shall disclose the performance of agreement in its regular reports as required and state whether the transactions are in accordance with the agreement. If there is material change in major terms in performance of agreement or the agreement is to be renewed upon expiry, the Company shall submit the newly revised or renewed agreement on daily related party transaction to the Board or the general meeting for consideration pursuant to Article 8 and 9 hereunder as applicable respectively for the transaction amount under the agreement. Where there is no transaction amount specified in the agreement, it shall be submitted to the general meeting for consideration; and

(3) For numerous daily related party transaction each year where it would be onerous to submit each newly executed agreement on daily related party transaction to the Board or the general meeting for consideration pursuant to paragraph (1) of this article, the Company may, before the disclosure of annual report for the previous year, submit the estimated reasonable total amount of the daily related party transaction to be entered into in the current year to the Board or the general meeting for consideration and disclosure pursuant to Article 8 and 9 hereunder as applicable respectively for the estimated transaction amount. The daily related party transaction within the estimated scope shall be disclosed in annual report and interim report of the Company. Where the actual amount of daily related party transaction is to exceed the estimated total amount, the Company shall re-submit the same to the Board or the general meeting for consideration and disclosure pursuant to Article 8 and 9 hereof as applicable respectively for the amount exceeded.

Article 21

For an agreement on daily related party transaction with a term exceeding three years, the Company shall re-fulfill the consideration procedures and disclosure obligations under this Article every three years.

Article 22 The following related party transaction of the Company entered into within 12 consecutive months, or if the related transactions are related to each other, shall be governed by Article 8 and 9 of the System:

(1) Transaction with the same connected person or connected persons;

(2) Transactions with different connected persons for the same subject matter of transaction, such as the same asset or the securities or equity of the same company or group. The term "same connected person" referred to above shall include other connected person(s) under common control on that connected person or involving controlling shareholding interests each other and legal entities or other organizations with the same connected natural person as director or senior management personnel.

(3) Transactions that result in the Company or its subsidiaries participating in a large number of new businesses.

Those who have fulfilled the relevant obligations in accordance with the Articles 8 and 9 of the System shall no longer be included in the relevant cumulative calculation scope, unless otherwise stipulated by the stock exchange.

Article 23 In case of relatively great fluctuation of the price of stock of the Company due to the rumors or reports of the connected transaction in the process of its negotiation, the Company shall immediately report to the relevant regulatory authority and publish announcement.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 24 Matters not covered by this System shall be handled in accordance with the relevant provisions of national laws, regulations, normative documents, the rules of stock exchanges, and the Company's Articles of Association. In case of any inconsistency between this System and the aforesaid laws, regulations, normative documents, listing rules of stock exchanges, or the Company's Articles of Association, the provisions of such laws, regulations, normative documents, listing rules of stock exchanges, and the Company's Articles of Association shall prevail.

Article 25 Unless otherwise stipulated in the Article, phrases such as "over" shall include the number itself and phrases such as "below" shall not include the number itself.

Article 26 This System shall take effect on the date of approval by the general meeting of the Company. It shall be revised by the general meeting and interpreted by the board of directors.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED*
東江環保股份有限公司

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

(Stock code: 00895)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING IN 2025

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting (the "**EGM**") of Dongjiang Environmental Company Limited* (the "**Company**") in 2025 will be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the People's Republic of China on Friday, 5 December 2025 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions.

Words and expressions that are not expressly defined in this notice of EGM shall bear the same meaning as that defined in the circular to the shareholders of the Company dated 18 November 2025 (the "**Circular**").

SPECIAL RESOLUTIONS

1. Resolution on the amendments to the Articles of Association

2. Resolution on the amendments to the Rules of Procedures for General Meeting

ORDINARY RESOLUTIONS

3. Resolution on the amendments to the Rules of Procedures for Board Meeting

4. Resolution on the amendments to the Rules for Decision Making in respect of Related Party Transactions

5. Resolution on the amendments to the Rules for Management of External Guarantees

By order of the Board
Dongjiang Environmental Company Limited*
Wang Bi'an
Chairman

Shenzhen, the PRC
18 November 2025

* *For identification purpose only*

Notes:

1. For the purpose of identification of Shareholders who are qualified to attend and vote at the EGM, the register of members of H Shares 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 H Shares can be effected. The record date for determining the eligibility of the Shareholders to attend and vote at the EGM will be 5 December 2025. In order to be entitled to attend and vote at the EGM, all transfer document 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 holders of H Shares) not later than 4:30 p.m. on Monday, 1 December 2025.

2. Holders of H Shares whose names appear on the register of members of H shares of the Company at 4:30 p.m. on Monday, 1 December 2025 are entitled to attend and vote at the EGM.

3. Holders of Shares may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves at the EGM. A proxy needs not be a member of the Company.

4. A form of proxy for use at the EGM is enclosed herewith. In the case of a joint holding, the form of proxy may be signed by any joint holder, but if more than one joint holder is present at the meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the registers of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

5. In order to be valid, the form of proxy must be deposited by hand or post to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) not less than 24 hours before the time for holding the EGM (i.e. 3:00 p.m. on Thursday, 4 December 2025). 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 authority shall be deposited at the same time as mentioned in the proxy form.

6. Shareholders and their proxies should submit identity proof when attending the EGM.

7. The EGM is not expected to last for more than half a day. Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses for attending the meeting

8. Pursuant to Rule 13.39(4) of the Listing Rules, the resolution(s) as set out in this notice will be voted on by poll at the EGM. Where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution may be decided by a show of hands.

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Wang Bi'an, Mr. Li Xiangli and Mr. Zhu Lintao; three non-executive Directors, being Mr. Wang Shi, Mr. Liu Xiaoxuan and Mr. Jia Guorong; and three independent non-executive Directors, being Mr. Lee Kwok Tung Louis, Mr. Li Jinhui and Ms. Xiang Ling.

DONGJIANG ENVIRONMENTAL COMPANY LIMITED*
東江環保股份有限公司

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

(Stock code: 00895)

NOTICE OF THE FIRST H SHARES CLASS MEETING IN 2025

NOTICE IS HEREBY GIVEN that the first H Shares class meeting (the "**H Shares Class Meeting**") of Dongjiang Environmental Company Limited* (the "**Company**") in 2025 will be held at 11th Floor, Dongjiang Environmental Building, No. 9 Langshan Road, Nanshan District, Shenzhen, the People's Republic of China on Friday, 5 December 2025 at 4:30 p.m. or immediately after the conclusion of the A Shares Class Meeting (whichever is earlier) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions.

Words and expressions that are not expressly defined in this notice of the H Shares Class Meeting shall bear the same meaning as that defined in the circular to the shareholders of the Company dated 18 November 2025 (the "**Circular**").

SPECIAL RESOLUTIONS

1. Resolution on the amendments to the Articles of Association

2. Resolution on the amendments to the Rules of Procedures for General Meeting

By order of the Board
Dongjiang Environmental Company Limited*
Wang Bi'an
Chairman

Shenzhen, the People's Republic of China
18 November 2025

* *For identification purpose only*

Notes:

1. For the purpose of identification of Shareholders who are qualified to attend and vote at the H Shares Class Meeting, the register of members of H Shares 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 H Shares can be effected. The record date for determining the eligibility of the Shareholders to attend and vote at the H Shares Class Meeting will be 5 December 2025. In order to be entitled to attend and vote at the H Shares Class Meeting, all transfer document 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 holders of H Shares) not later than 4:30 p.m. on Monday, 1 December 2025.

2. Holders of H Shares whose names appear on the register of members of H shares of the Company at 4:30 p.m. on Monday, 1 December 2025 are entitled to attend and vote at the H Shares Class Meeting.

3. Holders of Shares may appoint one or more proxies to attend and, in the event of a poll, vote on their behalves at the H Shares Class Meeting. A proxy needs not be a member of the Company.

4. A form of proxy for use at the H Shares Class Meeting is enclosed herewith. In the case of a joint holding, the form of proxy may be signed by any joint holder, but if more than one joint holder is present at the H Shares Class Meeting, whether in person or by proxy, that one of the joint holders whose name stands first on the registers of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.

5. In order to be valid, the form of proxy must be deposited by hand or post to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) not less than 24 hours before the time for holding the H Shares Class Meeting (i.e. 4:30 p.m. on Thursday, 4 December 2025). 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 authority shall be deposited at the same time as mentioned in the proxy form.

6. Shareholders and their proxies should submit identity proof when attending the H Shares Class Meeting.

7. The H Shares Class Meeting is not expected to last for more than half a day. Shareholders and their proxies shall be responsible for their own travelling and accommodation expenses for attending the meeting

8. Pursuant to Rule 13.39(4) of the Listing Rules, the resolution as set out in this notice will be decided by poll at the H Shares Class Meeting. Where the chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Wang Bi'an, Mr. Li Xiangli and Mr. Zhu Lintao; three non-executive Directors, being Mr. Wang Shi, Mr. Liu Xiaoxuan and Mr. Jia Guorong; and three independent non-executive Directors, being Mr. Lee Kwok Tung Louis, Mr. Li Jinhui and Ms. Xiang Ling.