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GF SECURITIES CO., LTD.
廣發証券股份有限公司

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

(Stock Code: 1776)

Proposed Amendments to the Articles of Association

I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

The board of directors (the "**Board**") of GF Securities Co., Ltd. (the "**Company**") hereby announces that the Company proposes to amend its Articles of Association (the "**Articles of Association**") and the appendices thereof, namely the Rules of Procedure for General Meeting (the "**Rules of Procedure for General Meeting**") and the Rules of Procedure for the Board of Directors (the "**Rules of Procedure for the Board of Directors**") as follows:

On July 1, 2024, the new Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "**Company Law**") officially came into effect. In accordance with the Transitional Arrangements for Implementation of the Supporting Institutional Rules of the New Company Law (《關於新<公司法>配套制度規則實施相關過渡期安排》) issued by the China Securities Regulatory Commission ("**CSRC**") on December 27, 2024, the Company shall, pursuant to the provisions of the Company Law and the supporting institutional rules of the CSRC, stipulate in its Articles of Association that an audit committee shall be established under the Board to exercise the powers of the supervisory committee as stipulated in the Company Law. On March 28, 2025, the CSRC issued certain rules and regulations, including the Centralized Amendments to and Abolition of Certain Ancillary Rules and Normative Documents for the New Company Law (《集中修改、廢止部分新<公司法>配套規章、規範性文件》), Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), and Rules for General Meetings of Listed Companies (《上市公司股東會規則》). The Company needs to make adjustments based on its own circumstances. In addition, the Notice on Implementation of the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (《關於執行<到境外上市公司章程必備條款>的通知》) was abolished under the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) issued by the CSRC.

Pursuant to the above-mentioned regulations and the relevant provisions such as the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), and in consideration of the actual situation of the Company, the Board considered and approved the amendments to the Articles of Association and its appendices, namely the Rules of Procedure for General Meeting and the Rules of Procedure for the Board of Directors, at the Board meeting held on December 1, 2025.

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement, details of the proposed amendments to the Rules of Procedure for General Meeting are set out in Appendix II to this announcement, and details of the proposed amendments to the Rules of Procedure for the Board of Directors are set out in Appendix III to this announcement.

II. EXTRAORDINARY GENERAL MEETING

The Company will convene an extraordinary general meeting and class meetings to, among other things, seek approval from the shareholders of the Company (the "**Shareholders**") by way of special resolution for the proposed amendments to the Articles of Association and its appendices, namely the Rules of Procedure for General Meeting and the Rules of Procedure for the Board of Directors, and the proposed repeal of the Rules of Procedure for the Supervisory Committee if they think fit. A circular containing, among other things, further details of the proposed amendments to the Articles of Association and its appendices, namely the Rules of Procedure for the General Meeting and the Rules of Procedure for the Board of Directors, will be published on the websites of the Hong Kong Stock Exchange and the Company, and provided to the Shareholders by the Company in due course. The proposed amendments to such documents were prepared in Chinese, and therefore the English versions are translations only. In the event of any discrepancy between the English translation and the Chinese version of these documents, the Chinese version shall prevail.

By Order of the Board
GF Securities Co., Ltd.
Lin Chuanhui
Chairman

Guangzhou, the PRC
December 1, 2025

As at the date of this announcement, the Board of the Company comprises Mr. Lin Chuanhui, Mr. Qin Li, Ms. Sun Xiaoyan and Mr. Xiao Xuesheng as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Ms. Leung Shek Ling Olivia, Mr. Li Wenjing, Mr. Zhang Chuang and Mr. Wang Dashu as independent non-executive Directors.

APPENDIX I:

COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF GF SECURITIES CO., LTD.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 1	In order to **establish the legal status** of GF SECURITIES CO., LTD. (hereinafter referred to as the "Company"), **regulate the organization and acts of the Company, safeguard** the legal rights and interests of **the Company,** its shareholders and creditors thereof**, and establish a good self-developing and self-disciplinary operating system**, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), **the Special Regulations of the State Council on the Overseas Share Offering and Listing by Joint-stock Limited Liability Companies (國務院關於股份有限公司境外募集股份及上市的特別規定) (hereinafter referred to as the "Special Regulations"), the Approval of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Overseas Listed Companies (國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆), the Mandatory Provisions of Articles of Association of Companies Listing Overseas (到境外上市公司章程必備條款), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong (關於到香港上市公司對公司章程作補充修改的意見的函)**, the Rules for Governance of Securities Companies (證券公司治理準則), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Provisions on the Administration of Equities of Securities Companies (證券公司股權管理規定), and other relevant provisions.	Article 1	In order to **protect** the legal rights and interests of GF SECURITIES CO., LTD. (hereinafter referred to as the "Company"), its shareholders, **staff** and creditors thereof **and regulate the organization and acts of the Company**, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Rules for Governance of Securities Companies (證券公司治理準則), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Provisions on the Administration of Equities of Securities Companies (證券公司股權管理規定), and other relevant provisions.	To revise in accordance with Article 1 of the Guidelines for Articles of Association of Listed Companies (2025 Revision) (hereinafter referred to as the "Guidelines"), and delete the relevant provisions that have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 4	The address of the Company: Room 618, 2 Tengfei 1st Road, Sino-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou, Guangdong; Postal code: 510555; **Telephone number: +8620-87550265, +8620-87550565;** **Fax number: +8620-87554163.**	Article 4	The address of the Company: Room 618, 2 Tengfei 1st Road, Sino-Singapore Guangzhou Knowledge City, Huangpu District, Guangzhou, Guangdong; Postal code: 510555; **Unified social credit code: 91440000126335439C.**	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions of Articles of Association of Companies Listing Overseas (hereinafter referred to as the "Mandatory Provisions"), which have been repealed. To revise in accordance with Article 2 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 7	The chairman of the board of directors ("Board") of the Company shall be the legal representative of the Company. **The legal representative shall exercise the following functions and powers:** **(1) to sign share certificates, bond certificates and other marketable securities of the Company;** **(2) to sign contractual documents with external parties and to issue other various material documents on behalf of the Company, and to authorize other staff member of the Company to sign relevant contractual documents and to issue other relevant documents;** **(3) to exercise other powers and functions as the legal representative as required by laws and administrative regulations.**	Article 7	The chairman of the board of directors ("Board") of the Company shall be the legal representative of the Company. **If the chairman resigns, he shall be deemed to resign as the legal representative at the same time. If the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation of the legal representative.**	To revise in accordance with Article 8 of the Guidelines.
-	Newly added article.	Article 8	**The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company.** **Restrictions imposed on the powers of the legal representative by these Articles of Association or by general meetings shall not be invoked against a bona fide counterparty.** **If the legal representative causes damage to others while performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming the civil liability, seek compensation from the legal representative at fault in accordance with laws or these Articles of Association.**	To revise in accordance with Article 11 of the Company Law and Article 9 of the Guidelines.
Article 8	**All of the assets of the Company shall be divided into shares of equal values**. Each shareholder shall be liable to the extent of the shares subscribed by him. The Company is liable for its debts to the extent of all of its available **assets**.	Article 9	Each shareholder shall be liable to the extent of the shares subscribed by him. The Company is liable for its debts to the extent of all of its available **properties**.	To revise in accordance with Article 10 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 9	These Articles of Association take effect on the date upon approval through a resolution at the general meeting. As of the effective date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically. As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document which regulates the Company's organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves, and shall constitute a legally binding **document** governing on the Company, its shareholders, directors, **supervisors,** senior management members, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company's directors, **supervisors, general manager and other** senior management members. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, **supervisors, general managers and other** senior management members. For the purposes of the preceding paragraph, the term "take action" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.	Article 10	These Articles of Association take effect on the date upon approval through a resolution at the general meeting. As of the effective date of these Articles of Association, the previous Articles of Association of the Company shall become void automatically. As of the effective date of these Articles of Association, these Articles of Association shall be a legally binding document which regulates the Company's organization and acts, governs the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves, and shall legally bind on the Company, its shareholders, directors, senior management members, with such personnel being entitled to claim for right on matters relating to the Company in accordance with these Articles of Association. Pursuant to these Articles of Association, a shareholder may take action against the other shareholders, and the shareholders may take action against the Company's directors and senior management members. The shareholders may take action against the Company. The Company may take action against its shareholders, directors, and senior management members. For the purposes of the preceding paragraph, the term "take action" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.	Pursuant to the Company Law and the Guidelines, "股東大會" has been changed to "股東會", but its English translation (i.e., general meeting) remains unchanged; "Supervisory Committee", "supervisors" and relevant expressions have been deleted in the full text; and the "general manager and other senior management members" were uniformly expressed as "senior management members". Amendments involving the above-mentioned expressions only are not listed one by one in this comparison table.
Article 10	**Other** senior management members referred to in this Articles of Association include the deputy general manager, the chief financial officer, the secretary to the Board, the chief compliance officer, the chief risk officer, the chief information officer, the chief audit officer and such other personnel expressly resolved and confirmed by the Board to hold important positions.	Article 11	Senior management members referred to in this Articles of Association include **the general manager**, deputy general manager, the chief financial officer, the secretary to the Board, the chief compliance officer, the chief risk officer, the chief information officer, the chief audit officer and such other personnel expressly resolved and confirmed by the Board to hold important positions.	To revise in accordance with Article 12 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
-	Newly added article.	Article 12	**The Company shall establish an organization of the Communist Party of China to actively leverage the political core role of the Party organization among employees and the political leadership role of Party organizations in enterprise development. The Party organization is responsible for promoting and implementing the Party's lines, principles and policies; uniting and rallying employees; leading mass organizations such as trade unions and the Communist Youth League; safeguarding the legitimate rights and interests of all parties; fostering the development of an advanced corporate culture; and promoting the healthy development of the Company.** **The Company shall establish a Party Committee and a Discipline Inspection Commission, set up a working organ for the Party, allocate personnel to handle Party affairs and carry out Party activities. The Company provides necessary conditions for the activities of the Party organization. The Party Committee of the Company performs its duties in accordance with the Constitution of the Communist Party of China and other internal Party regulations, and supports the general meeting, board of directors, and management in exercising their powers in accordance with laws and regulations.**	To revise in accordance with Article 33 of the Constitution of the Communist Party of China, Article 18 of the Company Law, Article 1 of Opinions on Strengthening and Improving Party Building Work in the Non-Public Sector (trial), Article 13 of the Guidelines taking into account the actual situation of the Company.
Article 14	The stock of the Company shall take the form of shares. **The Company shall have ordinary shares at all times; with the approval of the department authorized by the State Council, the Company may have other forms of shares when needed.**	Article 16	The stock of the Company shall take the form of shares.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 15	The Company shall issue shares in an open, fair and just manner, and each share of the same **category** shall have the same right. All shares of the same **category** issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by **any entities or individuals**.	Article 17	The Company shall issue shares in an open, fair and just manner, and each share of the same **class** shall have the same right. All shares of the same **class** issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by **the subscriber**.	To revise in accordance with Article 17 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 16	All the **share**s issued by the Company shall have a par value, with each share having a par value of RMB1.	Article 18	All the **par value shares** issued by the Company shall have a par value, with each share having a par value of RMB1.	To revise in accordance with Article 18 of the Guidelines.
Article 17	Upon the **approval** by the securities regulatory authorities under the State Council or other relevant regulatory authorities, the Company may issue its shares to the domestic and foreign investors. The term "foreign investors" mentioned in the preceding paragraph refers to the investors who are from foreign countries or Hong Kong Special Administrative Region, Macao Special Administrative Region or Taiwan that subscribe for shares issued by the Company. The term "domestic investors" refers to the investors who are in the PRC, excluding the above-mentioned regions, and subscribe for the shares issued by the Company.	Article 19	Upon the **registration or fulfilling relevant procedures** by the securities regulatory authorities under the State Council or other relevant regulatory authorities, the Company may issue its shares to the domestic and foreign investors. The term "foreign investors" mentioned in the preceding paragraph refers to the investors who are from foreign countries or Hong Kong Special Administrative Region, Macao Special Administrative Region or Taiwan **of the PRC** that subscribe for shares issued by the Company. The term "domestic investors" refers to the investors who are in the PRC, excluding the above-mentioned regions, and subscribe for the shares issued by the Company.	To revise in accordance with Article 13 of the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》).
Article 19	The total number of shares of the Company is 7,605,845,511 shares, all of which are ordinary shares, among which 5,904,049,311 shares held by holders of domestic shares and 1,701,796,200 shares held by holders of overseas listed foreign shares.	Article 21	The total number of shares of the Company is 7,605,845,511 shares, all of which are ordinary shares, among which 5,904,049,311 shares held by holders of domestic shares (**hereinafter referred to as "A Shares"**) and 1,701,796,200 shares held by holders of overseas listed foreign shares (**hereinafter referred to as "H Shares"**). **A Shares issued by the Company are centrally deposited at Shenzhen Branch of China Securities Depository and Clearing Corporation Limited. H Shares issued by the Company are principally deposited at the central depository under the Hong Kong Securities Clearing Company Limited, and may also be held by shareholders under their individual names.**	To revise in accordance with Article 19 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
Article 20	**The shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as "domestic shares". The shares issued by the Company to foreign investors for subscription in foreign currency shall be referred to as "foreign shares". The foreign shares that are listed overseas shall be referred to as "overseas listed foreign shares".** **The foreign shares issued by the Company that are listed on the Hong Kong Stock Exchange shall be referred to as "H Shares".** **Subject to the approval of the securities regulatory authorities of the State Council, the domestic shareholders of the Company may transfer the shares held by them to the overseas investors and such shares may be listed or traded on overseas stock exchange. The transferred shares listed or traded on an overseas stock exchange, shall also comply with the regulatory procedures, rules and requirements of the relevant overseas securities markets. Their listing and trading on the stock exchange outside the PRC do not require a voting at any shareholders class meeting.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 21	**For any issuance plans for the offering of overseas listed foreign shares and domestic shares by the Company as approved by the securities regulatory authorities under the State Council, the Board may implement arrangements for separate issuance.** **The fore-mentioned Company's plan for issuance of overseas listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented separately within 15 months upon the approval by the securities regulatory authorities under the State Council.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 22	**If the Company separately issues overseas listed foreign shares and domestic shares within the total number specified in the issuance plans, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued by several times upon approval by the securities regulatory authorities under the State Council.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 23	The Company or its subsidiaries (including its affiliates) shall not **give** any financial assistance, in the form of gift, advance, guarantee, **compensation or loan**, **to any person who purchases or proposes to purchase shares of the Company**.	Article 22	The Company or its subsidiaries (including its affiliates) shall not **provide** any financial assistance, in the form of gift, advance, guarantee or **borrowings, to acquire the shares of the Company or its parent company for other persons, except for the implementation of the employee stock ownership plan of the Company.** **For the benefit of the Company, and subject to a resolution of the general meeting or a resolution of the Board made pursuant to these Articles of Association or as authorized by the general meeting, the Company may provide financial assistance to acquire the shares of the Company or its parent company for other persons, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board shall be approved by more than two-thirds of all Directors.** **The provision of financial assistance by the Company in respect of the aforesaid matters shall also comply with the relevant regulations of the stock exchange at the place where the Company's shares are listed.**	To revise in accordance with Article 22 of the Guidelines and in conjunction with the Hong Kong Listing Rules.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 24	Subject to approval of the shareholders at general meeting, the Company may, based on its requirements for operation and development and in accordance with the applicable laws and regulations, increase its capital by way of: (1) **Public** offering of shares; (2) **Non-public** offering of shares; **(3) Rights issue of shares to existing shareholders**; **(4)** Offer of bonus shares to existing shareholders; **(5)** Capitalization of surplus reserve into share capital; **(6)** By other means stipulated by laws, administrative regulations or **approved** by the regulatory authorities. The Company's increase of capital by issuing new shares shall be subject to approval as specified in the Articles of Association and follow the procedures specified by the relevant PRC laws and administrative regulations.	Article 23	Subject to approval of the shareholders at general meeting, the Company may, based on its requirements for operation and development and in accordance with the applicable laws and regulations, increase its capital by way of: (1) Offering of shares **to non-specific investors**; (2) Offering of shares **to specific investors**; **(3)** Offer of bonus shares to existing shareholders; **(4)** Capitalization of surplus reserve into share capital; **(5)** By other means stipulated by laws, administrative regulations or the regulatory authorities. **The Company may not issue preferred shares which are convertible into ordinary shares.** The Company's increase of capital by issuing new shares shall be subject to approval as specified in the Articles of Association and follow the procedures specified by the relevant PRC laws and administrative regulations.	To revise in accordance with Article 23 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 26	The Company shall prepare a balance sheet and a list of property inventory when decreasing its registered capital. The Company shall notify all its creditors within 10 days following the resolution approving to decrease the registered capital and shall make announcements **in** newspapers within 30 days. The creditors shall be entitled to require the Company to repay debts or provide corresponding guarantees in favour of such creditors for debt repayment within 30 days after the receipt of the notice, or within 45 days after the announcement for creditors if the creditors haven't received the notice. The Company's registered capital shall not, upon the decrease of capital, fall below the statutory minimum limit.	Article 25	The Company shall prepare a balance sheet and a list of property inventory when decreasing its registered capital. The Company shall notify all its creditors within 10 days following the resolution approving to decrease the registered capital and shall make announcements **via** newspapers **or other external** announcements **such as the National Enterprise Credit Information Publicity System** within 30 days. The creditors shall be entitled to require the Company to repay debts or provide corresponding guarantees in favour of such creditors for debt repayment within 30 days after the receipt of the notice, or within 45 days after the announcement for creditors if the creditors haven't received the notice. The Company's registered capital shall not, upon the decrease of capital, fall below the statutory minimum limit.	To revise in accordance with Article 183 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 27	**The Company may, in the following circumstances, buy back its shares pursuant to laws, administrative regulations, departmental rules and these Articles of Association:** (1) Decreasing the registered capital of the Company; (2) Merging with other companies holding shares of the Company; (3) Using the shares in employee stock ownership plans or equity incentives; (4) As required by Shareholders objecting to approval of the general meeting concerning merger or division of the Company to buy their shares; (5) Using the shares for converting company-issued corporate bonds convertible into stocks; (6) The company is necessary to maintain the company's value and shareholders' rights. **The Company shall not trade its shares unless in the aforesaid circumstances.**	Article 26	**The Company may not buy back its shares, except in any of the following circumstances:** (1) Decreasing the registered capital of the Company; (2) Merging with other companies holding shares of the Company; (3) Using the shares in employee stock ownership plans or equity incentives; (4) As required by Shareholders objecting to approval of the general meeting concerning merger or division of the Company to buy their shares; (5) Using the shares for converting company-issued corporate bonds convertible into stocks; (6) The company is necessary to maintain the company's value and shareholders' rights.	To revise in accordance with Article 25 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 28	The Company may buy back its shares **in any of the following ways:** **(1) Offering to buy back shares from all shareholders on a pro rata basis;** **(2) Buying back through open transaction in the stock exchange;** **(3) Buying back through agreement outside the stock exchange;** **(4) In other forms approved by laws, regulations, rules, normative documents and relevant competent authorities.** **The company's acquisition of its own shares shall be bound by its information disclosure obligations in accordance with laws, administrative regulations, departmental rules and the provisions of the Articles of Association.** If the Company acquires shares of the Company due to the reasons stated in provisions (3), (5) and (6) of **Article 27** of the Articles of Association, it shall be conducted by way of open centralized transaction.	Article 27	The Company may buy back its shares **through public centralized trading or other methods as permitted by laws, administrative regulations, the CSRC and the stock exchange of the place where the Company's shares are listed.** If the Company acquires shares of the Company due to the reasons stated in provisions (3), (5) and (6) of **Article 26** of the Articles of Association, it shall be conducted by way of open centralized transaction.	To revise in accordance with Article 26 of the Guidelines.
Article 29	... After the Company buys back the shares pursuant to the provisions of Articles **27**, such shares shall be cancelled within 10 days from the date of buyback under the circumstance as described in (1); such shares shall be either transferred or cancelled within six months if it is under the circumstance as described in (2) and (4). **In accordance with Article 27** (3), (5) and (6), the total number of shares of the company held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or cancelled within 3 years.	Article 28	... After the Company buys back the shares pursuant to the provisions of Articles **26**, such shares shall be cancelled within 10 days from the date of buyback under the circumstance as described in (1); such shares shall be either transferred or cancelled within six months if it is under the circumstance as described in (2) and (4); the total number of shares of the company held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or cancelled within 3 years **as described** in (3), (5) and (6).	To revise in accordance with Article 27 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
-	Article 30 to Article 32	-	Delete these Articles.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 33	**Save as otherwise specified by laws, regulations, rules, normative documents and relevant provisions of the securities regulatory authority at the location where the Company's shares are listed,** shares of the Company **may** be transferred **freely and without any liens**. Transfer of **overseas listed foreign shares listed in Hong Kong** shall be registered with the Hong Kong-based share registry designated by the Company.	Article 29	Shares of the Company **shall** be transferred **in accordance with the law**. Transfer of **H Shares of the Company** shall be registered with the Hong Kong-based share registry designated by the Company.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 28 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
Article 34	**All fully paid overseas listed foreign shares listed on the Hong Kong Stock Exchange may be transferred freely in accordance with these Articles of Association. However, the Board may refuse to recognise any instrument of transfer without stating any reasons unless the following conditions are satisfied:** **(1) instrument of transfer and any other documents related to the ownership of any Shares or likely to affect the ownership of any Shares shall be registered, and made payment to the Company for such registration according to the standard expenses stipulated by the Hong Kong Listing Rules;** **(2) the instrument of transfer only involves the overseas listed foreign shares listed on the Hong Kong Stock Exchange;** **(3) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;** **(4) the relevant share certificates and evidence reasonably required by the Board showing that the transferor has the right to transfer such shares shall be provided;** **(5) if the shares are to be transferred to joint holders, the number of joint shareholders registered shall not exceed four;** **(6) the relevant shares are free from all liens of the Company.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, which have been repealed.
Article 35	All transfers of **overseas listed foreign shares listed in Hong Kong** shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the Board (including the standard transfer format or form of transfer specified by Hong Kong Stock Exchange from time to time); ...	Article 30	All transfers of **H Share** shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the Board (including the standard transfer format or form of transfer specified by Hong Kong Stock Exchange from time to time); ...	To unify abbreviation.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 36	The Company shall not accept its own shares as the **pledge** object.	Article 31	The Company shall not accept its own shares as the **mortgage** object.	To revise in accordance with Article 29 of the Guidelines.
Article 37	**The shares of the Company held by the promoters shall not be transferred within one year after incorporation of the Company.** Shares already issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed on the stock exchange. The directors**, supervisors** and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.	Article 32	Shares already issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed on the stock exchange. The directors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office **as determined at the time of their assumption of office**; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company. **Where laws, administrative regulations or the CSRC provide otherwise with respect to the transfer of shares held by shareholders in the Company, such provisions shall prevail.**	To revise in accordance with Article 30 of the Guidelines.
-	Section 5 Financial Assistance for Purchase of Company Shares Article 51 to Article 53	-	Delete this section.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
-	Section 6 Share Certificates and Register of Shareholders Article 54 to Article 64	-	Delete this section.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 65	The Company shall make a register of shareholders based on the vouchers provided by securities **registries**. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares. The shareholders enjoy rights and assume obligations as per the class of shares they hold; the same class of shares represents the same rights and the same obligations. ...	Article 46	The Company shall make a register of shareholders based on the vouchers provided by the securities **registration and clearing institutions**. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares. The shareholders enjoy rights and assume obligations as per the class of shares they hold; the same class of shares represents the same rights and the same obligations. ...	To revise in accordance with Article 32 of the Guidelines.
Article 66	When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities requiring the identification of shareholders, the **other** convener of the Board or general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date are entitled to the relevant rights.	Article 47	When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities requiring the identification of shareholders, the convener of the Board or general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date are entitled to the relevant rights.	To revise in accordance with Article 33 of the Guidelines.
Article 67	The ordinary shareholders of the Company shall be entitled to the following rights: (I) To receive dividends and other distributions in proportion to the shares they hold; (II) To lawfully request, convene, preside over, and attend general meetings either in person or by proxy and exercise the corresponding voting right; (III) To supervise, raise suggestions on or make inquiries about the operations of the Company; (IV) To transfer, gift or pledge their shares in accordance with laws, regulations, **rules, normative documents**, relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed and these Articles of Association;	Article 48	The ordinary shareholders of the Company shall be entitled to the following rights: (I) To receive dividends and other distributions in proportion to the shares they hold; (II) To lawfully request **to hold**, convene, preside over, and attend general meetings either in person or by proxy and exercise the corresponding voting right; (III) To supervise, raise suggestions on or make inquiries about the operations of the Company; (IV) To transfer, gift or pledge their shares in accordance with laws, **administrative** regulations, relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed and these Articles of Association;	To revise in accordance with Article 110 of the Company Law and Article 34 of the Guidelines. The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	(V) To gain relevant information in accordance with these Articles of Association, including: 1. Receiving a copy of these Articles of Association after payment of cost; 2. Being entitled to consult and copy, after payment of reasonable charges, of: (1) All the parts of shareholders' register; (2) Personal data of directors, supervisors, general manager and other senior management of the Company; (3) Share capital of the Company; (4) Report of the total par value, quantity, the highest and lowest price of each class of shares bought back by the Company from the last financial year, and the total amount paid by the Company for this purpose; (5) Minutes of general meetings (for review by shareholders only); (6) The latest audited financial statements, and reports from the Board, auditor and the Supervisory Committee; (7) The special resolutions; (8) The copy of the latest annual report submitted to the State Administration for Industry & Commerce or other competent authorities for filing;		(V) To inspect and make copy of the Articles of Association, the register of members, minutes of general meetings, resolutions of Board meetings and financial accounting report and a shareholder who severally or jointly holds more than 3% of shares of the Company for more than 180 consecutive days may inspect the accounting books and vouchers of the Company; (VI) To participate in the distribution of the remaining properties of the Company as per their shares in the event of the termination or liquidation of the Company; (VII) To require the Company to buy their shares in the event of objection to resolutions of the general meeting concerning merger or division of the Company; and (VIII) To enjoy other rights stipulated by laws, **administrative** regulations, **departmental** rules, normative documents, the Hong Kong Listing Rules and these Articles of Association.	

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	(9) Counterfoils of corporate bonds, resolutions of Board meetings, resolutions of meetings of the Supervisory Committee and financial and accounting reports. Documents of Item (1) to (8) (except Item (2)) mentioned above shall be made available by the Company, according to the requirements of the Hong Kong Listing Rules, at the Company's address in Hong Kong, for the public and overseas-listed foreign invested shareholders to inspect free of charge; (VI) To participate in the distribution of the remaining properties of the Company as per their shares in the event of the termination or liquidation of the Company; (VII) To require the Company to buy their shares in the event of objection to resolutions of the general meeting concerning merger or division of the Company; and (VIII) To enjoy other rights stipulated by laws, regulations, rules, normative documents, the Hong Kong Listing Rules and these Articles of Association. **Where any person directly or indirectly having rights and interests fails to disclose such rights and interests, the Company shall not exercise its rights to freeze or otherwise harm any right of such person attached to the shares solely for this reason.**			
Article 68	When a shareholder requests to inspect the relevant information mentioned in the preceding Article or requests any materials, such shareholder shall provide the Company with written documents evidencing the class and number of shares held, and the Company shall provide such relevant information or such materials upon request after verifying his shareholder identity.	Article 49	**The shareholder who requests to inspect or copy the relevant information of the Company shall comply with the requirements of laws and administrative regulations, including the Company Law and the Securities Law.** When a shareholder requests to inspect the relevant information mentioned in the preceding Article or requests any materials, such shareholder shall provide the Company with written documents evidencing the class and number of shares held, and the Company shall provide such relevant information or such materials upon request after verifying his shareholder identity.	To revise in accordance with Article 35 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 69	If any resolution of the general meeting or the Board meeting is in violation of the laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution. If the convening procedure and voting method of the general meeting or the Board meeting is in violation of the laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution being passed.	Article 50	If any resolution of the general meeting or the Board meeting is in violation of the laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution. If the convening procedure and voting method of the general meeting or the Board meeting is in violation of the laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution being passed. **However, this does not apply if such procedures for convening the general meeting and the Board meeting, or the voting thereat, have only minor flaws that have no substantial impact on the resolution.** **Where the Board, shareholders and other stakeholders dispute the validity of a resolution of a general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as a cancellation of a resolution, the stakeholders shall execute the resolution of the general meeting. The Company, its directors and senior management members shall perform their duties diligently to ensure the normal operation of the Company.** **Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with laws, administrative regulations, the regulations of the CSRC and stock exchanges, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfil its obligations to disclose the information accordingly**	To revise in accordance with Article 36 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
-	Newly added article.	Article 51	**A resolution of the general meeting or Board meeting of the Company shall be deemed invalid under any of the following circumstances:** **(1) the resolution is adopted without convening a general meeting or Board meeting;** **(2) the resolution is not voted on at the general meeting or Board meeting;** **(3) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as stipulated in the Company Law or these Articles of Association;** **(4) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as stipulated in the Company Law or these Articles of Association.**	To revise in accordance with Article 37 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 70	If any director or senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby incurring any loss of the Company, the shareholder(s) severally or jointly holding 1% or above shares of the Company for 180 consecutive days or above shall be entitled to request **the Supervisory Committee** in writing to institute legal proceedings to the people's court; if **the Supervisory Committee** violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby incurring any loss of the Company, the shareholders shall be entitled to request the Board in writing to institute legal proceedings to the people's court. If **the Supervisory Committee** or the Board refuses to institute legal proceedings after receipt of the aforesaid written request or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent or any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company. If any other person infringes upon the legitimate rights and interests of the Company, thereby incurring any loss of the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the people's court according to the provisions of the two preceding paragraphs.	Article 52	If any director or senior management**, other than a member of the Audit Committee,** violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby incurring any loss of the Company, the shareholder(s) severally or jointly holding 1% or above shares of the Company for 180 consecutive days or above shall be entitled to request **the Audit Committee** in writing to institute legal proceedings to the people's court; if **a member of the Audit Committee** violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby incurring any loss of the Company, the **aforementioned** shareholders shall be entitled to request the Board in writing to institute legal proceedings to the people's court. If **the Audit Committee** or the Board refuses to institute legal proceedings after receipt of the aforesaid written request or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent or any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company. If any other person infringes upon the legitimate rights and interests of the Company, thereby incurring any loss of the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the people's court according to the provisions of the two preceding paragraphs.	To revise in accordance with Article 38 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
			If Directors, supervisors or senior management members of a wholly-owned subsidiary of the Company cause losses to the Company for violation of the requirements of laws, administrative regulations or these Articles of Association during the performance of their duties, or if others infringe on the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses to it, shareholders who have held, severally or jointly, more than 1% of the shares of the Company for more than 180 consecutive days, may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the Supervisory Committee or the Board of the wholly-owned subsidiary bring a lawsuit to the People's Court, or bring a lawsuit directly to the People's Court in their own name. **Where a wholly-owned subsidiary of the Company does not have a supervisory committee or any supervisor(s) but has established an audit committee, it shall comply with the provisions of the first and second paragraphs of this Article.**	
Article 72	The ordinary shareholders of the Company shall have the following obligations: (1) To abide by laws, administrative regulations and these Articles of Association; (2) To pay capital contribution as per the shares subscribed for and the method of subscription; (3) Not to **exit shares** unless in the circumstances stipulated by laws and regulations; ... (10) To fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association. **Shareholders shall not bear any liability for further contribution to share capital other than the conditions agreed to as a subscriber of the relevant shares on subscription.**	Article 54	The ordinary shareholders of the Company shall have the following obligations: (1) To abide by laws, administrative regulations and these Articles of Association; (2) To pay capital contribution as per the shares subscribed for and the method of subscription; (3) Not to **withdraw their share capital** unless in the circumstances stipulated by laws and regulations; ... (10) To fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association.	To revise in accordance with Article 40 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 73	Shareholders holding or controlling 5% or above voting shares of the Company shall promptly notify the Company in any of the following circumstances: ... (3) The shareholding represented by the Shares they hold as a percentage of the Company's shares in issue increase or decrease by every **5**%; ...	Article 55	Shareholders holding or controlling 5% or above voting shares of the Company shall promptly notify the Company in any of the following circumstances: ... (3) The shareholding represented by the Shares they hold as a percentage of the Company's shares in issue increase or decrease by every **1**%; ...	To revise in accordance with Article 63 of the Securities Law and Article 13 of Measures for the Administration of Takeovers of Listed Companies (上市公司收購管理辦法).
Article 74	**Where a shareholder holding 5% or above of voting shares of the Company pledges any shares in his possession, he shall report the same to the Company in writing on the day on which he pledges his shares.**	-	Delete this Article.	The Guidelines have been amended and the relevant clauses have been deleted.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 75	The controlling shareholders and the de facto controllers of the Company **shall not use the connected relations to damage the interests of the Company; otherwise, they shall make compensation for the loss incurred by the Company.** **The controlling shareholders and the de facto controllers of the Company have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders and de facto controllers of the Company shall strictly exercise his rights as a capital contributor. The controlling shareholders and de facto controllers of the Company cannot make use of methods such as the distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to damage the lawful interests of the Company and public shareholders. He shall not make use of his controlling position to damage the lawful interests of the Company and public shareholders.**	Article 56	The controlling shareholders and the de facto controllers of the Company **shall comply with the following provisions:** **(1) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate interests of the Company or other shareholders;** **(2) to strictly implement the public statements and undertakings made and shall not change or waive them without authorization;** **(3) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;** **(4) not to appropriate the Company's funds in any way;** **(5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;** **(6) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;**	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 43 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	The controlling shareholders and the de facto controllers of the Company shall not exploit their special position to obtain additional benefits or execute any approval procedure with respect resolutions on election of personnel at general meetings and any resolutions on the appointment of any personnel by the Board or appoint or remove any senior management members of the Company without the approval at the general meeting and the Board or intervene directly or indirectly any decisions on production and operation of the Company or misappropriate or control any assets or other interests of the Company or intervene the finance and accounting related activities of the Company or impose any operation plans or give any orders to the Company or carry out any business activities which are the same or similar to those of the Company or influence the independence of the Company's operation and management or damage the legal interests of the Company by any other means. The undertakings of the controlling shareholder, the actual controller and the relevant parties of the Company shall be clear, specific and executable, and shall not undertake to judge matters that are obviously impossible as per the circumstances at the time. The undertaking party shall make, in his/her undertaking, a statement of fulfillment of its commitments, and clarify his/her responsibility in the event breach of commitments, and will endeavor his/her best to fulfill the commitments.		**(7) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;** **(8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;** (9) The controlling shareholders and the de facto controllers of the Company shall not exploit their special position to obtain additional benefits or execute any approval procedure with respect resolutions on election of personnel at general meetings and any resolutions on the appointment of any personnel by the Board or appoint or remove any senior management members of the Company without the approval at the general meeting and the Board or intervene directly or indirectly any decisions on production and operation of the Company or misappropriate or control any assets or other interests of the Company or intervene the finance and accounting related activities of the Company or impose any operation plans or give any orders to the Company or carry out any business activities which are the same or similar to those of the Company or influence the independence of the Company's operation and management or damage the legal interests of the Company by any other means;	

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	Save for the obligations imposed by laws and administrative regulations or required by the listing rules of the stock exchange where the shares of the Company are listed, the controlling shareholders of the Company shall not make decision to exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all shareholders or some of the shareholders of the Company: **(1) Relieving a director or supervisor of his duty to act honestly in the best interests of the Company;** **(2) Approving the expropriation by a director or supervisor for his own benefit or for the benefit of another person, in any guise, of the Company's assets, including but not limited to opportunities beneficial to the Company;** **(3) The expropriation by a director or supervisor for his own benefit or for the benefit of another person of the individual rights of other shareholders, including but not limited to rights to distributions and voting rights save pursuant to a restructuring submitted to general meeting for approval in accordance with these Articles of Association.**		(10) The undertakings of the controlling shareholder, the actual controller and the relevant parties of the Company shall be clear, specific and executable, and shall not undertake to judge matters that are obviously impossible as per the circumstances at the time. The undertaking party shall make, in his/her undertaking, a statement of fulfillment of its commitments, and clarify his/her responsibility in the event breach of commitments, and will endeavor his/her best to fulfill the commitments; **(11) to comply with other requirements under laws, administrative regulations, CSRC rules, the business rules of the stock exchanges, and these Articles of Association.** **Where a controlling shareholder or de facto controller does not serve as a director of the Company but de facto manages the Company's affairs, the provisions of these Articles of Association regarding directors' fiduciary duties of loyalty and diligence shall apply.** **Where a controlling shareholder or de facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.**	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 76	The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law: **(1) To decide the business operation guideline and investment plan for the Company;** (2) To elect and change directors **and supervisors** who are not employees' representatives, and resolve on the remunerations of directors **and supervisors**; ... **(4) To examine and approve reports of the Supervisory Committee;** **(5) To examine and approve the annual financial budgets and final accounting plans of the Company;** ... **(11)** To resolve on the appointment or dismissal of the accounting firms by the Company; **(12)** To examine and approve the external guarantees and financial assistance matters specified in Article **77**; ... **(16) To consider and approve proposals submitted by shareholders individually or jointly holding 3% or above of the voting shares of the Company; and**	Article 57	**The general meeting of the Company shall comprise all shareholders.** The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law: **(1)** To elect and change directors who are not employees' representatives, and resolve on the remunerations of directors; ... **(8)** To resolve on the appointment or dismissal of the accounting firms **engaged in the audit work of the Company** by the Company; **(9)** To examine and approve the external guarantees and financial assistance matters specified in Article **58 of the Articles of Association;** ... **(13)** To consider other matters which are required by laws, administrative regulations, departmental rules or these Articles of Association to be approved at a general meeting. **The Board may be authorized by the general meeting to adopt resolutions on the issuance of corporate bonds.**	To revise in accordance with Article 46 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(17) To decide on buying back its stocks as per reasons stated in Article 27 (1), (2); (18) To consider other matters which are required by laws, administrative regulations, departmental rules or these Articles of Association to be approved at a general meeting. The functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.		**Save as otherwise specified by laws, administrative regulations, CSRC regulations or stock exchange rules,** the functions and powers of the general meeting mentioned above shall not be delegated to the Board or any other body or individual.	
Article 79	In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs: (1) The number of Directors falls short of the quorum stipulated in the Company Law or is less than two thirds of the number specified in these Articles of Association; (2) The unrecovered losses of the Company amount to one third of the total amount of its **paid-up** share capital; (3) If shareholder(s) severally or jointly holding 10% or above of the Company's shares request(s) in writing the convening of an extraordinary general meeting, the number of shares held by shareholder(s) shall be calculated as at the date on which the relevant shareholders submit the written requisition; (4) The Board considers it necessary; (5) **The Supervisory Committee** proposes to convene such meeting; and (6) Other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.	Article 60	In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs: (1) The number of Directors falls short of the quorum stipulated in the Company Law or is less than two thirds of the number specified in these Articles of Association; (2) The unrecovered losses of the Company amount to one third of the total amount of its share capital; (3) If shareholder(s) severally or jointly holding 10% or above of the Company's shares request(s) in writing the convening of an extraordinary general meeting, the number of shares held by shareholder(s) shall be calculated as at the date on which the relevant shareholders submit the written requisition; (4) The Board considers it necessary; (5) **The Audit Committee** proposes to convene such meeting; and (6) Other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.	To revise in accordance with Article 49 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 80	The venue to hold a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting. A general meeting shall usually be in the form of physical meeting to be held on-site **combined with online vote cast. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.**	Article 61	The venue to hold a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting. A general meeting shall usually be in the form of physical meeting to be held **by way of** on-site meeting. **The Company will also provide internet voting for the convenience of the shareholders. The general meeting may be convened by means of electronic communication in addition to setting up a venue and convening in the form of an on-site meeting.**	To revise in accordance with Article 50 of the Guidelines.
Article 82	Independent Directors shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal of the independent Directors to convene an extraordinary general meeting, the Board shall, pursuant to relevant laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it **shall** serve a notice of such meeting within 5 days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.	Article 63	**The Board shall convene the general meeting on time within the specified period.** **Upon approval by the majority of all** independent Directors, **independent Directors** shall be entitled to propose to the Board to convene an extraordinary general meeting. Regarding the proposal of the independent Directors to convene an extraordinary general meeting, the Board shall, pursuant to relevant laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.	To revise in accordance with Article 52 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 83	**The Supervisory Committee shall be entitled** to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of **the Supervisory Committee** shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and **the Supervisory Committee** may convene and preside over the meeting by itself.	Article 64	**The Audit Committee** shall propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of **the Audit Committee** shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and **the Audit Committee** may convene and preside over the meeting by itself.	To revise in accordance with Article 53 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 84	Shareholder(s) severally or jointly holding 10% or above shares of the Company **shall be entitled to** request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. ... If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to propose to **the Supervisory Committee** to convene an extraordinary general meeting, and shall put forward such request to **the Supervisory Committee** in writing. If **the Supervisory Committee** agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original **proposal** set forth in the notice, the consent of relevant shareholder(s) shall be obtained. In the case of failure to issue the notice for the general meeting within the term stipulated, **the Supervisory Committee** shall be deemed as failing to convene and preside over the general meeting. As a result of its failure to do so for more than 90 consecutive days, the shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/ themselves.	Article 65	Shareholder(s) severally or jointly holding 10% or above shares of the Company **may** request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. ... If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to propose to **the Audit Committee** to convene an extraordinary general meeting, and shall put forward such request to **the Audit Committee** in writing. If **the Audit Committee** agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original **request** set forth in the notice, the consent of relevant shareholder(s) shall be obtained. In the case of failure to issue the notice for the general meeting within the term stipulated, **the Audit Committee** shall be deemed as failing to convene and preside over the general meeting. As a result of its failure to do so for more than 90 consecutive days, the shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/ themselves.	To revise in accordance with Article 54 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 85	Where **the Supervisory Committee** or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the Shenzhen Stock Exchange. The shareholding of shareholders who convene the general meeting shall be no less than 10% before a resolution passed at the general meeting is announced. The convening shareholders shall, not later than the date of the notice of the general meeting, undertake not to reduce his/her shareholding in the Company from the date of proposing to convene the general meeting to the date of the general meeting. **The Supervisory Committee** or the convening shareholders shall, when the notice of general meeting is issued and a resolution made at the general meeting is announced, submit relevant evidential documents to the Shenzhen Stock Exchange.	Article 66	Where **the Audit Committee** or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the Shenzhen Stock Exchange. The shareholding of shareholders who convene the general meeting shall be no less than 10% before a resolution passed at the general meeting is announced. The convening shareholders shall, not later than the date of the notice of the general meeting, undertake not to reduce his/her shareholding in the Company from the date of proposing to convene the general meeting to the date of the general meeting. **The Audit Committee** or the convening shareholders shall, when the notice of general meeting is issued and a resolution made at the general meeting is announced, submit relevant evidential documents to the Shenzhen Stock Exchange.	To revise in accordance with Article 55 of the Guidelines.
Article 86	For the general meeting convened by **the Supervisory Committee** or shareholders on its/their own, the Board and the secretary to the Board shall cooperate. The Board will provide the register of shareholders on the record date of the equity interests.	Article 67	For the general meeting convened by **the Audit Committee** or shareholders on its/their own, the Board and the secretary to the Board shall cooperate. The Board will provide the register of shareholders on the record date of the equity interests.	To revise in accordance with Article 56 of the Guidelines.
Article 87	The procedure for convening of the general meeting convened by **the Supervisory Committee** or shareholders on its/their own shall be identical with that of the Board. Expenses incurred by the meeting shall be borne by the Company**, and deducted from the amount payable by the Company to the defaulting Directors.**	Article 68	The procedure for convening of the general meeting convened by **the Audit Committee** or shareholders on its/their own shall be identical with that of the Board. Expenses incurred by the meeting shall be borne by the Company.	To revise in accordance with Article 57 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 88	**A motion proposed at the general meetings shall satisfy the following criteria:** **(1) The substance of the motion proposed shall not conflict with laws, administrative regulations, departmental rules and the requirements set forth in these Articles of Association, and shall fall within the functions of the general meeting;** **(2) There is a clear subject of discussion and a specific resolution; and** **(3) The motion shall be submitted or delivered to the convener in writing.**	Article 69	**The content of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations and the Articles of Association.**	To revise in accordance with Article 58 of the Guidelines.
Article 89	Where the Company convenes a general meeting or meetings of the Board and **the Supervisory Committee**, shareholder(s) severally or jointly holding **3%** or above shares of the Company may make proposals to the Company. Shareholder(s) severally or jointly holding **3%** or above shares of the Company may nominate candidates for directors and **supervisors** to the general meeting. **If the number of directors nominated by any single shareholder exceeds 1/2 or above of the number of directors, the number of supervisors nominated by such shareholder shall not exceed 1/3 of the number of supervisors.** Shareholder(s) severally or jointly holding **3%** or above shares of the Company may submit written provisional proposals to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days after receipt of a proposal, and announce the contents of the proposal on the agenda. ...	Article 70	Where the Company convenes a general meeting or meetings of the Board and **the Audit Committee**, shareholder(s) severally or jointly holding **1%** or above shares of the Company may make proposals to the Company. Shareholder(s) severally or jointly holding **1%** or above shares of the Company may nominate candidates for directors to the general meeting. Shareholder(s) severally or jointly holding **1%** or above shares of the Company may submit written provisional proposals to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days after receipt of a proposal, and announce the contents of the proposal on the agenda, **which shall be submitted to the general meeting for deliberation, unless it is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the general meeting.** ...	To revise in accordance with Article 59 of the Guidelines and the Rules for Governance of Securities Companies (2025 revision).

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 90	**Where the Company convenes an annual general meeting, a written notice of the meeting shall be given** 20 days before **the date of the meeting, and where the Company convenes an** extraordinary general meeting**, a written notice of the meeting shall be given** 15 days before **the date of** the meeting. In determining the commencement date and the period, the Company shall not include the date on which the meeting is held.	Article 71	**The convener will notify the shareholders by way of announcement** 20 days before **the annual general meeting, and the** extraordinary general meeting **will be notified by way of announcement** 15 days before the meeting. In determining the commencement date and the period, the Company shall not include the date on which the meeting is held.	To revise in accordance with Article 60 of the Guidelines.
Article 91	A notice of general meeting shall **be made in writing and** include the following contents: (1) specify the time and date, place and duration of the meeting; (2) state the businesses and motions to be considered at the meeting; **(3) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matters to be discussed. Without limiting the generality of the foregoing, where a proposal is made to consolidate and repurchase the shares of the Company, to reorganize its share capital, or to restructure the Company in any other way, the specific terms and the contract, if any, of the proposed transaction must be provided and the reason and effect of such proposal must be properly explained;**	Article 72	A notice of general meeting shall include the following contents: (1) specify the time and date, place and duration of the meeting; (2) state the businesses and motions to be considered at the meeting; **(3)** contain a conspicuous statement that all shareholders are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company;	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 61 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	(4) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager and other senior management in the matters to be discussed, and difference in the effect which the matters to be discussed will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class; **(5) contain the full text of any special resolution to be proposed at the meeting;** **(6) specify the date and place for the delivery of proxy form for use at the meeting;** (7) contain a conspicuous statement that all shareholders are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company; (8) specify the record date for determining the shareholders who are entitled to attend the general meeting; (9) state the names and telephone numbers of the standing contact persons for the meeting;		(4) specify the record date for determining the shareholders who are entitled to attend the general meeting; (5) state the names and telephone numbers of the standing contact persons for the meeting; (6) the designated time and procedure for voting online or through other means**;** **(7) other content specified by the laws, administrative regulations, departmental rules, normative documents and other relevant regulations.** The interval between the shareholding record date of a general meeting and the date of the meeting shall not be more than 7 working days. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full.	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(10) the designated time and procedure for voting online or through other means **shall be expressly stated by the Company in the notice of such meeting**. The interval between the shareholding record date of a general meeting and the date of the meeting shall not be more than 7 working days. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all motions in full. **If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.**			
Article 93	**The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 94	Where the election of directors **and supervisors** are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the director **and supervisor** candidate(s), including at least the following contents: ... (3) his shareholding in the Company; ... (5) **disclosable information in relation to the new appointment or re-designation of directors or supervisors as required by the Hong Kong Listing Rules.** ...	Article 74	Where the election of directors **who are not employees' representative**s are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the director candidate(s), including at least the following contents: ... (3) his shareholding in the Company; ... (5) **other information required to be disclosed by the laws, administrative regulations, departmental rules, normative documents, the securities regulatory authority at the location where the Company's shares are listed and other relevant regulatory authorities and regulations.** ...	To revise in accordance with Article 62 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 98	**The instrument appointing a proxy shall be in writing under the hand of the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person or any other institution, such instrument shall be under its seal or under the hand of its legal representative duly authorized or attorney duly authorized.** Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities **as well as stock account cards** and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives. ...	Article 78	Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives. ...	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 66 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 99	**The proxy form shall be deposited at the registered address of the Company or such other place as the notice of meeting may specify not less than 24 hours prior to convening of the meeting at which the relevant matters will be voted on, or 24 hours before the time appointed for voting.** If the **form of proxy** is signed by the attorney on behalf of the shareholder, the power of attorney or other authority must be notarized. The notarized power attorney or other authority must be delivered to the registered address of the Company or such other place specified in the notice of the meeting together with the proxy form.	Article 79	If the **proxy form** is signed by the attorney on behalf of the shareholder, the power of attorney or other authority must be notarized. The notarized power attorney or other authority must be delivered to the registered address of the Company or such other place specified in the notice of the meeting together with the proxy form.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 100	**Any instrument issued to a shareholder by the Board for use in appointing a proxy to attend and vote at meetings of the Company shall be in such format as to enable the shareholder to instruct the proxy to vote in favor of or against or abstain the motions according to his free will, and instructions shall be given in respect of each individual matter to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholder the proxy may vote as he thinks fit.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 101	**A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer or 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, provided that no notice in writing of such death, loss of capacity, revocation or transfer as aforesaid shall have been received by the Company at its premises before the commencement of the meeting at which the proxy is used.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 102	The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) Name of the **proxy**; (2) **Indication of whether voting power is granted;** (3) Instruction of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; ...	Article 80	The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) Name of the **principal, class and number of shares of the Company held**; (2) **Name of the proxy;** (3) **Specific instructions from shareholders, including instruction** of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; ...	To revise in accordance with Article 67 of the Guidelines.
Article 103	A registration record for attendants at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers, **residential addresses,** the number of shares held or representing the voting rights and names (or name of organizations) of the proxies.	Article 81	A registration record for attendants at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers, the number of shares held or representing the voting rights and names (or name of organizations) of the proxies.	To revise in accordance with Article 69 of the Guidelines.
Article 105	**All directors, supervisors and secretary of the Board shall attend general meetings of the Company, and the general manager and other senior management shall be present at the meetings.**	Article 83	**If the general meeting requires a director or senior management to attend the meeting as an observer, the director or senior management shall do so and shall answer the shareholders' inquiries.**	To revise in accordance with Article 71 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 106	The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. If the chairman of the Board is unable or fails to perform his/her duties, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, a Director selected by **half or above** of all Directors shall preside over and act as chairman of the meeting. **If the Board is unable or fails to perform the duties of convening a general meeting, the Supervisory Committee shall timely convene and preside over the meeting. If the Supervisory Committee fails to convene and preside over a general meeting, shareholders severally or jointly holding 10% or above of the Company's shares for 90 consecutive days or above shall have the right to convene and preside over the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reasons, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the general meeting.** **The chairman of the Supervisory Committee** shall preside over the general meeting convened by **the Supervisory Committee**. If the **chairman of the Supervisory Committee** cannot or does not fulfill his/her duties, a **Supervisor** jointly elected by more than half of the **supervisors** shall preside over the meeting. A representative elected by the convener shall preside over the general meeting convened by the Shareholders. Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.	Article 84	The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. If the chairman of the Board is unable or fails to perform his/her duties, the vice chairman of the Board **(if there are two or more vice chairmen, the one elected by more than half of the directors)** shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, a Director selected by **more than half** of all Directors shall preside over and act as chairman of the meeting. The **convener of the Audit Committee** shall preside over the general meeting convened by **the Audit Committee**. If **the convener of the Audit Committee** cannot or does not fulfill his/her duties, a **member of the Audit Committee** jointly elected by more than half of the **members of the Audit Committee** shall preside over the meeting. The convener **or** a representative elected by the convener shall preside over the general meeting convened by the Shareholders. Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 72 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 112	The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, **the supervisors,** the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than 15 years.	Article 90	The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting **attending the meeting, with or without voting rights,** shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than 15 years.	To revise in accordance with Article 78 of the Guidelines.
Article 114	Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolution at a general meeting shall be passed by **one half or above** of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.	Article 92	Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolution at a general meeting shall be passed by **more than half** of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.	To revise in accordance with Article 80 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 115	The following matters shall be resolved by way of ordinary resolutions at a general meeting: (1) Work reports of the Board **and the Supervisory Committee**; (2) Profit distribution plan and loss make-up plan formulated by the Board; (3) Appointment or dismissal of the members of the Board **and Supervisory Committee**, remuneration and payment methods thereof; **(4) Annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;** **(5) The Company's annual report;** **(6)** Matters other than those requiring approval by special resolutions in accordance with the laws, administrative regulations or the Articles of Association.	Article 93	The following matters shall be resolved by way of ordinary resolutions at a general meeting: (1) Work reports of the Board; (2) Profit distribution plan and loss make-up plan formulated by the Board; (3) Appointment or dismissal of the members of the Board, remuneration and payment methods thereof; **(4)** Matters other than those requiring approval by special resolutions in accordance with the laws, administrative regulations or the Articles of Association.	To revise in accordance with Article 81 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 116	The following matters shall be resolved by way of special resolutions at a general meeting: (1) Increase or reduction of the registered capital of the Company; **(2) Issue of shares of any class, stock warrants or other similar securities;** **(3) Any variation or abrogation of the rights of any class of shareholders proposed by the Company;** (4) Demerger, spinoff, merger, dissolution**,** liquidation **or change in the form** of the Company; (5) Amendments to the Articles of Association; (6) Any purchase or disposal of substantial assets made or guarantee provided by the Company within one year, the amount of which exceeds 30% of the total assets (after deducting customer's deposit) as presented in the latest audited consolidated financial statements of the Company; (7) Share Option Incentive Scheme; **(8) Issuance of corporate bonds;** (9) Any other matters as required by the laws, administrative regulations or the Articles of Association of the Company and matters which, if resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be adopted by way of special resolutions.	Article 94	The following matters shall be resolved by way of special resolutions at a general meeting: (1) Increase or reduction of the registered capital of the Company; (2) Demerger, spinoff, merger, dissolution **and** liquidation of the Company; (3) Amendments to the Articles of Association; (4) Any purchase or disposal of substantial assets made or guarantee provided **to others** by the Company within one year, the amount of which exceeds 30% of the total assets (after deducting customer's deposit) as presented in the latest audited consolidated financial statements of the Company; (5) Share Option Incentive Scheme; (6) Any other matters as required by the laws, administrative regulations or the Articles of Association of the Company and matters which, if resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be adopted by way of special resolutions.	To revise in accordance with Article 82 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 118	When a connected transaction is considered at a general meeting, connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The announcement of the resolutions of the general meeting shall fully disclose the voting of non-connected shareholders. **When a connected transaction is considered at a general meeting,** the notice of convening the general meeting shall indicate **that the connected shareholders shall avoid voting on the connected transaction in accordance with the Articles of Association, shall not vote on the relevant connected transaction, shall not be counted in the total number of voting shares represented by shareholders.** ...	Article 96	When a connected transaction is considered at a general meeting, connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. The notice of convening the general meeting shall indicate **it.** The announcement of the resolutions of the general meeting shall fully disclose the voting of non-connected shareholders. ...	To remove duplicate content.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
Article 119	**Unless vote is cast on poll particularly as required by the relevant requirements of the securities regulatory authorities of the jurisdictions where the shares of the Company are listed, or a poll is (before or after any voting by show of hands) demanded by the following persons, voting at a general meeting shall be conducted by a show of hands:** **(1) The chairman of the meeting;** **(2) At least two shareholders entitled to vote or their proxies;** **(3) One or more shareholders (including proxies) individually or jointly holding 10% or above of the voting shares represented by all shareholders present at the meeting.** **Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact that such resolution has been conducted. There is no need to provide evidence of the number or proportion of the votes recorded in favor or against such resolution at the meeting.** **The demand for a poll may be withdrawn by the person who makes such demand.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 120	**A poll demanded on such matters as the election of chairman of the meeting or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman of the meeting may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 123	The list of candidates for directors **and supervisors** shall be submitted to the general meeting for voting by way of proposal. When a voting is made on election of directors **or supervisors** at a general meeting, the cumulative voting system may be adopted in accordance with the requirement of these Articles of Association or the resolutions of the general meeting. When the Company's general meeting elects two or more independent directors, a cumulative voting system shall be implemented. The voting results of small and medium-sized shareholders shall be counted separately and disclosed. The Directors **or Supervisors** shall implement the cumulative voting system when the largest shareholder and persons acting in concert interest hold 30% or above of the total shares of the Company or the connected persons together holds 50% or above. The "cumulative voting system" as referred to in the preceding paragraph means that when a general meeting elects directors or supervisors, each share shall carry the same number of voting right as the number of directors or supervisors to be elected, and the voting rights owned by shareholders may be cumulatively used. The Board shall announce the resumes and basic information of the director **or supervisor** candidates to shareholders. If a director **and supervisor** is removed by the general meetings before **their terms** of office **expire**, relevant explanation shall be provided. The director **and supervisor** being removed shall be entitled to state his/her opinion to the general meeting, CSRC or its delegated institutes.	Article 99	The list of candidates for directors **who are not employees' representatives** shall be submitted to the general meeting for voting by way of proposal. When a voting is made on election of directors **who are not employees' representatives** at a general meeting, the cumulative voting system may be adopted in accordance with the requirement of these Articles of Association or the resolutions of the general meeting. When the Company's general meeting elects two or more independent directors, a cumulative voting system shall be implemented. The voting results of small and medium-sized shareholders shall be counted separately and disclosed. The Directors **who are not employees' representatives** shall implement the cumulative voting system when the largest shareholder and persons acting in concert interest hold 30% or above of the total shares of the Company or the **shareholders and** connected persons together holds 50% or above. The "cumulative voting system" as referred to in the preceding paragraph means that when a general meeting elects directors **who are not employees' representatives**, each share shall carry the same number of voting right as the number of directors to be elected, and the voting rights owned by shareholders may be cumulatively used. The Board shall announce the resumes and basic information of the director candidates to shareholders. If a director is removed by the general meetings before **his/her term** of office **expires**, relevant explanation shall be provided. The director being removed shall be entitled to state his/her opinion to the general meeting, CSRC or its delegated institutes.	To revise in accordance with Article 17 of the Rules for Governance of Securities Companies.
Article 125	When considering a proposed resolution at a general meeting, no amendments shall be made thereto. **Otherwise, any change made thereto** shall be considered as a new proposed resolution, of which the voting shall not proceed in that meeting.	Article 101	When considering a proposed resolution at a general meeting, no amendments shall be made thereto. **If there is any amendment, it** shall be considered as a new proposed resolution, of which the voting shall not proceed in that meeting.	To revise in accordance with Article 88 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 129	The ending time of a general meeting shall not be earlier than that of online or other access to the meeting. The Chairman of the meeting shall announce the status and results of voting in respect of each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results. Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the **major** shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	Article 105	The ending time of a general meeting shall not be earlier than that of online or other access to the meeting. The Chairman of the meeting shall announce the status and results of voting in respect of each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results. Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	To revise in accordance with Article 92 of the Guidelines.
Article 130	A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: pro, con or abstention. Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".	Article 106	A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: pro, con or abstention**, unless securities registration and settlement institutions, as the nominal holders of shares that can be traded through the Transaction Interconnection Mechanism for the Mainland and Hong Kong Stock Markets, make declarations according to the intention of actual holders**. Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".	To revise in accordance with Article 93 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 131	In the event that the Chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he may have the votes counted. In the event that the Chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy objects to the result announced by the Chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the Chairman of the meeting shall have the votes counted immediately. **In the event that the votes are counted at the general meeting, the counting results shall be recorded in the minutes of the meeting.** **The minutes of the meeting together with the attendance book for shareholders' signing and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.**	Article 107	In the event that the Chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he may have the votes counted. In the event that the Chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy objects to the result announced by the Chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the Chairman of the meeting shall have the votes counted immediately.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 133	**A shareholder shall be entitled to inspect copies of minutes of meeting(s) free of charge during office hours of the Company. Upon the request of any shareholder for a copy of the relevant minutes of meeting, the Company shall send out the copy of the minutes within seven days of receipt of the reasonable payment therefor.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
-	Section 7 Special Procedures for Voting by Classes of Shareholders Article 137 to Article 144	-	Delete this section.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
-	Chapter 5 Board of Directors	-	Chapter 5 **Directors and** Board of Directors	To revise in accordance with the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 145	Directors are natural persons **and need not hold shares of the Company**. Directors shall be honest, with good character, be familiar with securities laws and administrative regulations, and with the operating and management capabilities as required for discharging the duties. Directors include executive directors and non-executive directors. **An executive director refers to a director who has entered into an employment contract with the Company or its subsidiaries and receives a fixed monthly salary, and is eligible for performance-based compensation subject to an annual assessment. All other directors other than executive directors are** non-executive directors**,** including independent directors.	Article 112	Directors are natural persons. Directors shall be honest, with good character, be familiar with securities laws and administrative regulations, and with **management experience as well as** the operating and management capabilities as required for discharging the duties. **The following persons shall not serve as directors of the Company:** **(1) persons without civil capacity or with limited civil capacity;** **(2) persons who have committed offences relating to corruption, bribery, embezzlement of property, misappropriation of property or disruption of socialist market economic order and have been sentenced to criminal punishment or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years has elapsed since the date of enforcement; or in the case of a suspended sentence, less than 2 years has elapsed since the expiration of the probation period;** **(3) persons who were former directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;**	To revise in accordance with Article 68, Article 120 and Article 178 of the Company Law, Article 99 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
			(4) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who were personally liable, where less than three years has elapsed since the date of the revocation or order of closure; **(5) a person who was listed as a dishonest person subject to enforcement by the People's Court due to a substantial amount of debts due and outstanding;** **(6) persons who are subject to the securities market access prohibition measures imposed by the CSRC for a period which has not yet expired;** **(7) persons who were publicly identified by the stock exchange as being unsuitable to serve as directors or senior management of listed companies for a period which has not yet expired;** **(8) other circumstances specified by the laws, administrative regulations, departmental rules, normative documents, the provisions of the CSRC, the securities regulatory authority at the location where the Company's shares are listed and other relevant regulatory authorities and the Articles of Association.** **Where any director is elected or appointed in violation of this Article, such election or appointment shall be void. Where any director falls under any of the cases specified in this Article during his/her term of office, he/she shall be removed from office and cease to perform his/her duties by the Company.**	
		Article 113	Directors include executive directors, non-executive directors **and directors serving as employee' representatives**. **In particular,** non-executive directors include independent directors.	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 146	The directors shall be elected or replaced at the general meeting and their term of office shall be three years. Upon the expiry of the term, a director shall be eligible for re-election and re-appointment**. A Director, before his term of office is expired, shall not be removed by the general meeting without cause**. **The shortest period before the notice of the proposal to elect a person as the director sent to the Company and the notice on the person's intent to accept the election sent to the Company shall be at least seven days.** **The period of submitting the aforesaid notices shall compute after the Company distributes the notices of the election, and such period shall not end seven days (or less) before the date of the meeting.** The term of a director shall be calculated from the date upon which the director assumes office to the expiry of the current Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules and Articles of Association until a new director is elected.	Article 114	**Except for directors who are employees' representatives,** the directors shall be elected or replaced at the general meeting and their term of office shall be three years. Upon the expiry of the term, a director shall be eligible for re-election and re-appointment**, and his appointment may be terminated by the general meeting prior to the expiration of his term**. The term of a director shall be calculated from the date upon which the director assumes office to the expiry of the current Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules and Articles of Association until a new director is elected. While observing relevant laws and administrative regulations, Shareholders may remove any director whose term does not expire from his position by passing an ordinary resolution (nevertheless, any claim due under any contract shall not be affected by such removal) at the general meeting. A director may serve concurrently as the senior management, but the total number of directors **and directors who are employees' representatives** serving concurrently as the senior management shall not be more than half of the directors.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	While observing relevant laws and administrative regulations, Shareholders may remove any director whose term does not expire from his position by passing an ordinary resolution (nevertheless, any claim due under any contract shall not be affected by such removal) at the general meeting. A director may serve concurrently as the **general manager or other** senior management, but the total number of directors serving concurrently as the **general manager or other** senior management shall not be more than half of the directors.			
Article 147	Directors shall observe laws, administrative regulations and the Articles of Association, honestly perform their duties, and protect the interests of the Company. In the event of any conflicts between their own interests and the interests of the Company and its shareholders, directors shall act in the best interest of the Company and its shareholders. Directors shall undertake the following fiduciary duties to the Company: (1) Not to abuse their official powers to accept bribes or other unlawful income, and not to expropriate the Company's property; (2) Not to misappropriate monies of the Company or customers; (3) Not to open any bank account in their own names or in others' names for the purpose of depositing any of the Company's assets or monies; **(4) Not to lend monies of the Company to other persons or provide guarantee for other persons with the property of the Company counter to the Articles of Association or without the consent of the general meeting or the Board;**	Article 115	Directors shall observe laws, administrative regulations and the Articles of Association, honestly perform their duties, and protect the interests of the Company. In the event of any conflicts between their own interests and the interests of the Company and its shareholders, directors shall act in the best interest of the Company and its shareholders. Directors shall undertake the following fiduciary duties to the Company: (1) Not to abuse their official powers to **accept** bribes or other unlawful income, and not to expropriate the Company's property; (2) Not to misappropriate monies of the Company or customers; (3) Not to open any bank account in their own names or in others' names for the purpose of depositing any of the Company's assets or monies;	To revise in accordance with Article 101 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(**5**) Not to conclude any contract or conduct any transaction with the Company **counter to the Articles of Association or without the consent of the general meeting**; (**6**) Not to take advantage of their positions to seek for themselves or others any business opportunities that are due to the Company, or conduct for themselves or others any businesses similar to those of the Company **without the consent of the general meeting**; (**7**) Not to take as their own any commission for any transaction **with** the Company; ... (11) To fulfill other fiduciary duties stipulated by laws, administrative regulations, departmental rules and Articles of Association. The proceeds from the violation of such provisions by the directors shall be attributed to the Company, and he/she shall be liable to compensate the Company for the losses thereof.		(**4**) Not to conclude any contract or conduct any transaction with the Company **directly or indirectly without reporting to the Board or the general meeting and being approved by a resolution of the Board or the general meeting in accordance with the Articles of Association**; (**5**) Not to take advantage of their positions to seek for themselves or others any business opportunities that are due to the Company, **unless such business opportunities are not available to the Company upon reporting to the Board or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations or the Articles of Association;** (**6**) **Not to** conduct for themselves or others any businesses similar to those of the Company without **reporting to the Board or the general meeting and being approved by a resolution of the general meeting**; (**7**) Not to take as their own any commission for any transaction **between any third party** and the Company; ... (11) To fulfill other fiduciary duties stipulated by laws, administrative regulations, departmental rules and Articles of Association.	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
			The proceeds from the violation of such provisions by the directors shall be attributed to the Company, and he/she shall be liable to compensate the Company for the losses thereof. **The provisions of the item (4) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management.**	
Article 148	Directors shall fulfill the following obligations of diligence in accordance with the laws, administrative regulations and the Articles of Association: (1) To exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company; (2) To treat all shareholders impartially; (3) To **carefully read the relevant business and financial reports of the Company and** keep informed of the operation and management conditions of the Company;	Article 116	Directors shall **comply with** the laws, administrative regulations and the Articles of Association, **and shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company. Directors** shall fulfill the following obligations of diligence: (1) To exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company; (2) To treat all shareholders impartially; (3) To keep informed of the operation and management conditions of the Company;	To revise in accordance with Article 102 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(4) To initial and approve documents for the issuance of securities and periodic reports of the Company and to ensure timeliness and fairness of the information disclosed by the Company and truthfulness, accuracy and completeness of the information disclosed; In the event that the directors cannot ensure or object to the truthfulness, accuracy and completeness of contents in documents for the issuance of securities and periodic reports of the Company, they shall express their opinions and state the reason in the written opinions for confirmation, which the Company shall disclose. In the event that the Company fails to disclose it, the directors shall directly apply for disclosure;		(4) To initial and approve documents for the issuance of securities and periodic reports of the Company and to ensure timeliness and fairness of the information disclosed by the Company and truthfulness, accuracy and completeness of the information disclosed; In the event that the directors cannot ensure or object to the truthfulness, accuracy and completeness of contents in documents for the issuance of securities and periodic reports of the Company, they shall express their opinions and state the reason in the written opinions for confirmation, which the Company shall disclose. In the event that the Company fails to disclose it, the directors shall directly apply for disclosure;	
	(5) To honestly provide the **Supervisory Committee** with relevant information, not to prevent the **Supervisory Committee or supervisors** from exercising their functions and powers, and to accept the lawful supervision and rational suggestions of the **Supervisory Committee** on their performance of duties;		(5) To honestly provide the **Audit Committee** with relevant information, not to prevent the **Audit Committee** from exercising their functions and powers, and to accept the lawful supervision and rational suggestions of the **Audit Committee** on their performance of duties;	
	(6) To fulfill other obligations of diligence stipulated by laws, administrative regulations, departmental rules and Articles of Association.		(6) To fulfill other obligations of diligence stipulated by laws, administrative regulations, departmental rules and Articles of Association.	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 150	A director may resign before his term of office expires. When a director resigns, he shall submit a written resignation notice to the **Board. The Board** will disclose the relevant information within 2 days. If the number of directors of the Board falls below the quorum as a result of any resignation, or the resignation of independent directors results in the proportion of independent directors on the board of directors or its special committees not complying with laws, regulations or the Company's Articles of Association, or there is a lack of accounting professionals among independent directors, the resignation shall not take effect until the next director fills the vacancy due to the resignation, save for the resignation of an independent director due to his/her not being qualified for serving as a director of a listed company or not meeting the independence requirement of an independent director; the proposed resigned director shall continue fulfilling the duties pursuant to laws, administrative regulations, departmental rules and Articles of Association. **Save as provided in the preceding paragraph, a director's resignation shall be effective when his resignation is served to the Board.**	Article 118	director may resign before his term of office expires. When a director resigns, he shall submit a written resignation notice to the **Company, and the resignation will take effect on the day when the Company receives the resignation report. The Company** will disclose the relevant information within 2 **business** days. If the number of directors of the Board falls below the quorum as a result of any resignation, or the resignation of independent directors results in the proportion of independent directors on the board of directors or its special committees not complying with laws, regulations or the Company's Articles of Association, or there is a lack of accounting professionals among independent directors, the resignation shall not take effect until the next director fills the vacancy due to the resignation, save for the resignation of an independent director due to his/her not being qualified for serving as a director of a listed company or not meeting the independence requirement of an independent director; the proposed resigned director shall continue fulfilling the duties pursuant to laws, administrative regulations, departmental rules and Articles of Association.	To revise in accordance with Article 104 of the Guidelines.
Article 154	The Company shall establish an independent director system. Independent Directors are Directors who do not hold any positions in the Company other than as Director and do not maintain with the Company and its substantial Shareholders, and beneficial controllers, a direct or indirect interests, or other connection which may possibly affect their independent and objective judgments. Independent Directors should not hold any position other than special committees under the board of Directors. Independent directors shall have independence in accordance with the requirements of Rule 3.13 of Hong Kong Listing Rules.	Article 122	The Company shall establish an independent director system. Independent Directors are Directors who do not hold any positions in the Company other than as Director and do not maintain with the Company and its substantial Shareholders, and beneficial controllers, a direct or indirect interests, or other connection which may possibly affect their independent and objective judgments. Independent Directors should not hold any position other than special committees under the board of Directors. **The term "Independent Director" used in the Articles of Association shall have the same meaning as the term "independent non-executive director" as defined in the Hong Kong Listing Rules;** independent directors shall have independence in accordance with the requirements of Rule 3.13 of Hong Kong Listing Rules.	To unify definition.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 156	The independent directors have loyalty and diligence duties towards the Company and all shareholders of the Company. The independent directors shall perform their duties prudently in compliance with the provisions of laws, administrative regulations, departmental rules, the CSRC and the Articles of Association, to protect the Company's interests and the legal rights of the small-and-medium shareholders. The independent directors shall perform their duties independently, and shall not be influenced by the Company and its substantial shareholders, beneficial controllers or other entities or parties.	Article 124	The independent directors have loyalty and diligence duties towards the Company and all shareholders of the Company. The independent directors shall perform their duties prudently in compliance with the provisions of laws, administrative regulations, departmental rules, the CSRC**, the stock exchanges at the location where the Company's shares are listed** and the Articles of Association, **and play a role in decision-making, overseeing check-and-balance and providing professional advice as members of the Board,** to protect the Company's interests and the legal rights of the small-and-medium shareholders. The independent directors shall perform their duties independently, and shall not be influenced by the Company and its substantial shareholders, beneficial controllers or other entities or parties.	To revise in accordance with Article 126 of the Guidelines.
Article 163	The independent directors perform the following duties:	Article 131	**As members of the Board,** the independent directors **have a duty of loyalty and diligence to the Company and all its shareholders, and shall prudently** perform the following duties:	To revise in accordance with Article 129 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 165	The Company shall regularly or irregularly convene **meetings with the participation of all independent directors (hereinafter referred to as "**special meetings of independent directors**")** to review matters stipulated by laws and regulations such as the Measures for the Administration of Independent Directors of Listed Companies. The special meeting of independent directors can discuss other matters of the Company as needed. The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors; when the convener fails or is unable to perform his duties, two or more independent directors may convene and elect a representative to preside on their own.	Article 133	**The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as related parties transactions to be reviewed by the Board shall be approved in advance by special meetings of independent directors.** The Company shall regularly or irregularly convene special meetings of independent directors to review matters stipulated by laws and regulations such as the Measures for the Administration of Independent Directors of Listed Companies. The special meeting of independent directors can discuss other matters of the Company as needed. The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors; when the convener fails or is unable to perform his duties, two or more independent directors may convene and elect a representative to preside on their own. **The special meetings of independent directors shall prepare minutes of meetings in accordance with regulations. The minutes of meetings shall record the opinions of the independent directors. The independent directors shall sign and confirm the minutes of meetings.** **The Company shall facilitate and support convening of the special meetings of independent directors.**	To revise in accordance with Article 132 of the Guidelines.
Article 171	The Board shall consist of 11 directors**, including four independent directors**. The Board shall have one chairman and may have one to two vice chairmen.	Article 139	The Board shall consist of 11 directors. The Board shall have one chairman and may have one to two vice chairmen**, including four independent directors and one director who is a employees' representative**.	To revise in accordance with Article 110 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 172	The Board shall exercise the following functions and powers: (I) To convene general meetings and report to general meetings; (II) To execute resolutions of general meetings; (III) To resolve on the Company's business plans and investment plans; (IV) To formulate the Company's long-term and mid-term development plan; **(V) To prepare the annual financial budgets and final accounting plans of the Company;** (VI) To prepare the profit distribution plan and loss makeup plan of the Company; (VII) To prepare plans for the increase or decrease of the registered capital of the Company, the issuance of bonds or other securities and the Listing; (VIII) To formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company; (IX) To decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, donations, etc. of the Company within the authority granted by the general meeting; ... (XV) To propose to general meetings the appointment or change of the accounting firm acting as the auditors of the Company;	Article 140	The Board shall exercise the following functions and powers: (I) To convene general meetings and report to general meetings; (II) To execute resolutions of general meetings; (III) To resolve on the Company's business plans and investment plans; (IV) To formulate the Company's long-term and mid-term development plan; (V) To prepare the profit distribution plan and loss makeup plan of the Company; (VI) To prepare plans for the increase or decrease of the registered capital of the Company, the issuance of bonds or other securities and the Listing; (VII) To formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution or transformation of the Company; (VIII) To decide on external investment, acquisition and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, donations, etc. of the Company within the authority granted by the general meeting; ... (XIV) To propose to general meetings the appointment or change of the accounting firm acting as the auditors of the Company;	To revise in accordance with Article 110 of the Guidelines, Article 34 of the Standards for the Governance of Listed Companies (Revised in 2025), Provision D.2 of the Corporate Governance Code under Appendix C1 to the Hong Kong Listing Rules.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	...		...	
	(XIX) To undertake the ultimate responsibility for the overall risk management, to ensure the independence of the chief risk officer and establish a direct communication mechanism with the chief risk officer, to fulfil the significant risk management policies including the validation of risk preference and the corresponding duties including the consideration and approval of the Company's periodic risk assessment reports;		(XVIII) To undertake the ultimate responsibility for the overall risk management, **to consider and approve the Company's risk management strategies and to promote their effective implementation in the Company's operation and management;** to ensure the independence of the chief risk officer and establish a direct communication mechanism with the chief risk officer, to fulfil the significant risk management policies including the validation of risk preference and the corresponding duties including the consideration and approval of the Company's periodic risk assessment reports;	
	(XX) To be responsible for evaluating and determining the nature and extent of the risks the Company is willing to take in achieving its strategic objectives**, and ensuring that the Company establishes and maintains appropriate and effective risk management and internal control systems.** The Board should oversee the management in the design, implementation and monitoring of the risk management and internal control systems, and the management should provide confirmation to the Board on the effectiveness of these systems. To this end:		(XIX) To be responsible for evaluating and determining the nature and extent of the risks the Company is willing to take in achieving its strategic objectives**. The Board is responsible for ensuring that the Company establishes and maintains appropriate and effective risk management and internal control systems for the purpose of dealing with identified risks, safeguarding the Company's assets, preventing and detecting fraud, misconduct and loss, ensuring the accuracy of the Company's financial reports and achieving compliance with applicable laws and regulations.** The Board should oversee the management in the design, implementation and monitoring of the risk management and internal control systems **on an ongoing basis, and is also responsible for ensuring that the effectiveness of the Company's and its subsidiaries' risk management and internal control systems is reviewed at least annually**, and the management should provide confirmation to the Board on the effectiveness of these systems. To this end:	
	(1) **the Board should oversee the Company's risk management and internal control systems on an ongoing basis, ensure that a review of the effectiveness of the Company's and its subsidiaries' risk management and internal control systems has been conducted at least annually and report to Shareholders that it has done so in its Corporate Governance Report. The review should cover all material controls, including financial, operational and compliance controls.**			
	(2) **the Board's annual review should, in particular, ensure the adequacy of resources, staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit and financial reporting functions.**			

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	(3) the Board's annual review should, in particular, consider: (a) the changes, since the last annual review, in the nature and extent of significant risks, and the ability of the Company to respond to changes in its business and the external environment; (b) the scope and quality of management's ongoing monitoring of risks and of the internal control systems, and (where applicable), the work of its internal audit function and other assurance providers; (c) the extent and frequency of communication of monitoring results to the Board (or Board committee(s)), **which enables** it to assess **control of the Company and** the effectiveness of risk management; (d) significant control failings or weaknesses that have been identified during the **period**. Also, the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the financial performance or condition of the Company; **and** (e) the effectiveness of the processes of the Company for financial reporting and the compliance with the Hong Kong Listing Rules**.**		**The Board should ensure that there are adequate resources to conduct, at least annually, a review of the effectiveness of the risk management and internal control systems of the Company and its subsidiaries. The scope of the review should cover all material controls, including financial, operational and compliance controls, with particular consideration to:** (a) the changes, since the last annual review, in the nature and extent of significant risks, and the ability of the Company to respond to changes in its business and the external environment; (b) the scope and quality of management's ongoing monitoring of risks and of the internal control systems, and (where applicable), the work of its internal audit function and other assurance providers; (c) the extent and frequency of communication of monitoring results to the Board (or Board committee(s)), **to enable** it to assess the **adequacy and** effectiveness of risk management **and internal control systems of the Company**;	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(**XXI**) Decision on the Company buy back its shares as per the reasons stated in Article **27**(3), (5) and (6) of the Articles of Association; ... (**XXIV**) To exercise other functions and powers as conferred by laws, administrative regulations, departmental rules or these Articles of Association. Major matters of the Company **above** shall be decided by the board of Directors collectively, and the statutory functions and powers of the board of Directors shall not be exercised by the chairman of the board or general manager.		(d) significant control failings or weaknesses that have been identified during the **review of the risk management and internal control systems**. Also, the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the financial performance or condition of the Company**, and any remedial measures taken to address such control failings or weaknesses**; (e) the effectiveness of the processes of the Company for financial reporting and the compliance with the Hong Kong Listing Rules; **and** **(f) the adequacy of the Company's resources (internal and external) for designing, implementing and monitoring the risk management and internal control systems, including staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit, and financial reporting functions, as well as those relating to the Company's environmental, social and governance performance and reporting.** (**XX**) Decision on the Company buy back its shares as per the reasons stated in Article **26**(3), (5) and (6) of the Articles of Association; ...	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
			(**XXIII**) To exercise other functions and powers as conferred by laws, administrative regulations, departmental rules or these Articles of Association. Major matters of the Company shall be decided by the board of Directors collectively, and the statutory functions and powers of the board of Directors shall not be exercised by the chairman of the board or general manager. **Matters exceeding the scope authorized by the general meeting shall be submitted to the general meeting for consideration.**	
Article 173	**Where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets already disposed of within four months before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet considered at the general meeting, the Board shall not dispose of or consent to dispose of such fixed assets without prior approval at the general meeting.** **The term "fixed assets disposal" referred to in this Article includes transferring certain interests in assets, but excludes provision of guarantees by way of fixed assets.** **The validity of transactions regarding fixed assets disposal by the Company shall not be affected due to a breach of the first paragraph of this Article.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 176	The Board shall establish strict examination and decision-making procedures by setting the scope of authority for external investment, acquisition and sale of assets, asset pledge, external guarantee, financial assistance, consigned financial management, connected transactions, donations, and organize relevant specialists or professional personnel to assess and examine any material investment projects, and report such investment projects to the general meeting for approval. ... Matters set forth in paragraphs (1) and (2) of this Article exclude transactions arising in the ordinary course of business such as securities proprietary trading, securities underwriting and sponsorship, securities asset management, margin financing and securities lending. The matters related to external guarantees and financial assistance by the Board shall not only be considered and approved by more than half of all directors, but also be approved and resolved by 2/3 or above of directors who attend the meeting.	Article 143	The Board shall establish strict examination and decision-making procedures by setting the scope of authority for external investment, acquisition and sale of assets, asset pledge, external guarantee, financial assistance, consigned financial management, connected transactions, donations, and organize relevant specialists or professional personnel to assess and examine any material investment projects, and report such investment projects to the general meeting for approval. ... Matters set forth in paragraphs (1) and (2) of this Article exclude transactions arising in the ordinary course of business such as securities proprietary trading, securities underwriting and sponsorship, securities asset management, margin financing and securities lending. The matters related to external guarantees and financial assistance by the Board shall not only be considered and approved by more than half of all directors, but also be approved and resolved by 2/3 or above of directors who attend the meeting.	To revise in accordance with Article 22 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 179	The chairman of the Board shall exercise the following functions and powers: (1) To preside over general meetings, convene and preside over the Board meetings and direct the daily operation of the Board; (2) To sign important documents of the Board (including reports, representations, announcements or notices sent or delivered to relevant governmental authorities, other enterprises or public institutions, lending banks, securities underwriters or the Company's shareholders and directors in the name of the Board); **(3) To sign the securities issued by the Company;** (4) To exercise the special right of disposal in respect of the business of the Company in compliance with laws and in the interests of the Company in case of force emergent majeure events such as extraordinary natural disasters, and report to the Board and the general meeting of the Company afterwards; (5) To monitor **and** examine **the management's implementation of resolutions made by the Board** and propose relevant advice and suggestions; (6) To **examine,** sign and issue the Company's basic management systems; ...	Article 146	The chairman of the Board shall exercise the following functions and powers: (1) To preside over general meetings, convene and preside over the Board meetings and direct the daily operation of the Board; (2) To sign important documents of the Board (including reports, representations, announcements or notices sent or delivered to relevant governmental authorities, other enterprises or public institutions, lending banks, securities underwriters or the Company's shareholders and directors in the name of the Board); (3) To exercise the special right of disposal in respect of the business of the Company in compliance with laws and in the interests of the Company in case of force emergent majeure events such as extraordinary natural disasters, and report to the Board and the general meeting of the Company afterwards; (4) To monitor and examine **the implementation of resolutions made by the Board** and propose relevant advice and suggestions; (5) To sign and issue the Company's basic management systems; ...	To revise in accordance with Article 114 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 180	The vice chairman of the Board shall assist the chairman of the Board in work. When the chairman of the Board is unable to or does not carry out his duties, **he shall designate a** vice chairman of the Board **to** fulfil his duties. Where **the chairman of the Board does not make such designation or** the vice chairman of the Board is unable to or does not carry out his duties, **one half or above** of the directors shall nominate a director to carry out the duties, which shall be submitted to the relevant branches of China Securities Regulatory Commission for record in both cases.	Article 147	The vice chairman of the Board shall assist the chairman of the Board in work. When the chairman of the Board is unable to or does not carry out his duties, vice chairman of the Board **shall** fulfil his duties **(if the Company has two vice chairmen, then the vice chairman nominated by more than one half of the directors shall fulfill his duties)**. Where the vice chairman of the Board is unable to or does not carry out his duties, **more than half** of the directors shall nominate a director to carry out the duties, which shall be submitted to the relevant branches of China Securities Regulatory Commission for record in both cases.	To revise in accordance with Article 115 of the Guidelines.
Article 182	The chairman of the Board shall convene **an extraordinary** Board meeting within ten days in one of the following situations when it is: (1) Considered necessary by the chairman of the Board; (2) Jointly proposed by one-third or above of the directors; (3) Proposed by **the Supervisory Committee**; (4) Proposed by the general manager; (5) Proposed by the shareholders representing one-tenth or above of the voting rights; (6) Proposed by **half or above** of the independent directors; (7) Required by the securities regulatory authority.	Article 149	The chairman of the Board shall convene **and preside** a Board meeting within ten days **upon receipt of the proposal** in one of the following situations when it is: (1) Considered necessary by the chairman of the Board; (2) Jointly proposed by one-third or above of the directors; (3) Proposed by **the Audit Committee**; (4) Proposed by the general manager; (5) Proposed by the shareholders representing one-tenth or above of the voting rights; (6) Proposed by **more than half** of the independent directors; (7) Required by the securities regulatory authority.	To revise in accordance with Article 117 of the Guidelines, Article 18 of the Measures for the Administration of Independent Directors of Listed Companies.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 186	If a director has connection with the enterprise involved in the resolution made at a Board meeting, **he** shall not vote on the said resolution for himself or on behalf of other directors. The Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution made at the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meeting is less than three, the matter shall be submitted to the general meeting for consideration.	Article 153	If a director has connection with the enterprise **or individual** involved in the resolution made at a Board meeting, **such director shall report in writing to the Board in a timely manner. A director with any connection with the enterprise or individual** shall not vote on the said resolution for himself or on behalf of other directors. The Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution made at the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the **Board** meetings is less than three, the matter shall be submitted to the general meeting for consideration.	To revise in accordance with Article 121 of the Guidelines.
Article 189	The Board shall file resolutions passed at the meeting as minutes, which shall be signed by the attending Directors and the recorder. The Directors shall be responsible for the resolutions passed at Board meetings. **If any resolution made by the Board runs counter to the laws, administrative regulations or these Articles of Association or resolution of the general meeting, and causes any substantial losses to the Company, Directors who vote for the said resolution shall be liable for compensation to the Company. If any director raises an objection to the resolution and the said objection is recorded in the minutes, the said director may be exempt from any liability.** The minutes of Board meetings shall be kept as the Company's record for a term of not less than 15 years.	Article 156	The Board shall file resolutions passed at the meeting as minutes, which shall be signed by the attending Directors**, the secretary of the Board** and the recorder. The Directors shall be responsible for the resolutions passed at Board meetings. The minutes of Board meetings shall be kept as the Company's record for a term of not less than 15 years.	To revise in accordance with Article 2.2.3 of the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Companies Listed on the Main Board (Revised in 2025), and to remove duplicate content.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 195	All special committees are a specialized working body under the Board which shall be accountable to the Board. Each special committee shall submit its annual work report to the Board within four months from the end of every financial year. The Board shall seek advice of the special committees before making any decision on matters related to the duties of the special committees. I. The main duties and responsibilities of the Audit Committee include: ... (11) Assessing the **mechanism for the Company's staff to whistle-blow, carry out internal control or report on other misconducts,** and the mechanism of the Company for making independent and fair investigations on reported matters and taking appropriate actions; ... (**14**) Other duties and responsibilities authorized by the Board of the Company. ... II. The main duties and responsibilities of the Risk Management Committee include: ...	Article 162	All special committees are a specialized working body under the Board which shall be accountable to the Board. Each special committee shall submit its annual work report to the Board within four months from the end of every financial year. The Board shall seek advice of the special committees before making any decision on matters related to the duties of the special committees. I. The Audit Committee **shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external auditing work and internal control.** Its main duties and responsibilities include: ... (11) Assessing the **Company's arrangements for employees to raise concerns about possible improprieties in financial reporting, internal control or other matters,** and the mechanism of the Company for making independent and fair investigations on reported matters and taking appropriate actions; ...	To revise in accordance with Articles 133 to 136, 138 and 130 of the Guidelines and Codes B.3.1, D.2 and D.3.7 of the Corporate Governance Code in Appendix C1 of the Hong Kong Listing Rules.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	(9) Evaluating and reviewing the effectiveness of the internal control system of the Company and its subsidiaries regularly (ensuring at least annually) based on the advice of external supervision authorities, internal and external audit reports, and supervising the operation management to adopt rectification measures; **the** review should cover all **material controls, including financial, operational and compliance controls**: ... (c) the extent and frequency of communication of monitoring results to the board (or board committee(s)) **which enables** it to assess control of the Company and **the effectiveness of risk management**; (d) **significant control failings or** weaknesses that have been identified **during the period**. Also, the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the financial performance or condition of the Company; **and** (e) the effectiveness of the processes of the Company for financial reporting and the Hong Kong Listing Rules compliance;		(**14**) **Exercising the powers and functions of the Supervisory Committee as stipulated in the Company Law;** (**15**) Other duties and responsibilities authorized by the Board of the Company. **The Audit Committee shall consist of 4 members who are directors not serving as senior management of the Company, including 3 independent directors, with the convener being an accounting professional among the independent directors.** **The Audit Committee shall meet at least once every quarter. The Audit Committee may convene an extraordinary meeting upon the proposal of two or more members, or when the convener deems necessary. Meetings of the Audit Committee shall be held with the attendance of at least two-thirds of the members. Resolutions of the Audit Committee shall be passed by more than half of the members of the Audit Committee. Each member of the Audit Committee shall have one vote for any voting to be resolved by the Audit Committee. The resolutions of the Audit Committee shall be recorded in minutes as required, and the members of the Audit Committee attending the meeting shall sign the minutes.** ... II. The main duties and responsibilities of the Risk Management Committee include:	

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	...		...	
	(13) **Reviewing the effectiveness of the internal review function of the Company regularly, and making recommendations and remedial measures; and ensuring the adequacy of resources, staff qualifications and experience, training programmes and budget of the accounting, internal audit and financial reporting functions of the Company;**		(9) Evaluating and reviewing the effectiveness of the internal control system of the Company and its subsidiaries regularly (ensuring at least annually) based on the advice of external supervision authorities, internal and external audit reports, and supervising the operation management to adopt rectification measures; **the** review should cover all **material controls, including financial, operational and compliance controls, and should, in particular, consider**:	
	(1**4**) Considering major investigation findings on risk management matters as delegated by the Board or on its own initiative and management's response to these findings; **and**		...	
	(15) Other duties as authorized by the Board.		(c) the extent and frequency of communication of monitoring results to the board (or board committee(s)) **to** assist the Board of Directors in assessing **the adequacy and effectiveness** of the Company's risk management **and internal control systems**;	
	III. The main duties and responsibilities of the Nomination Committee include:		(d) significant control **failings or** weaknesses that have been identified **during the review of the risk management and internal control systems**. Also, the extent to which they have resulted in unforeseen outcomes or contingencies that have had, could have had, or may in the future have, a material impact on the financial performance or condition of the Company**, and any remedial measures taken to address such control failings or weaknesses**;	
	(1) Reviewing and making suggestions or recommendations on the structure, size and composition of the Board of Directors (including the expertise, know-how and experience) at least annually to the Board based on the business activities, asset size and shareholding structure of the Company, and making recommendations on any changes proposed to make to the Board of Directors in line with the Company's policies;			
	...			
	(6) Making proposals of resignation and removal of directors and senior management for their violations and dereliction;			

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
	(7) Other duties under the authorization of the Board. IV. The main duties and responsibilities of the Remuneration and Evaluation Committee include: ... The Remuneration and Evaluation Committee shall make recommendations to the Board on the following matters: ... (4) Other matters stipulated by laws, administrative regulations, CSRC, the stock exchange in the place where the Company's shares are listed and the Articles of Association.		(e) the effectiveness of the processes of the Company for financial reporting and the Hong Kong Listing Rules compliance; **and** **(f) the adequacy of resources (internal and external) for designing, implementing and monitoring the risk management and internal control systems, including staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit, and financial reporting functions, as well as those relating to the Company's environmental, social and governance performance and reporting.** ... (13) Considering major investigation findings on risk management matters as delegated by the Board or on its own initiative and management's response to these findings; (14) Other duties as authorized by the Board. III. The Nomination Committee **shall be responsible for formulating criteria and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for appointment.** Its main duties and responsibilities include:	

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
			(1) Reviewing and making suggestions or recommendations on the structure, size and composition of the Board of Directors (including the expertise, know-how and experience) at least annually to the Board based on the business activities, asset size and shareholding structure of the Company, **assisting the Board of Directors in maintaining a board skills matrix** and making recommendations on any changes proposed to make to the Board of Directors in line with the Company's policies; ... (6) Making proposals of resignation**,** removal **and dismissal** of directors and senior management for their violations and dereliction; **(7) Supporting the Company's regular evaluation of the Board's performance;** **(8)** Other duties under the authorization of the Board. If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for its non-adoption in a resolution of the Board of Directors and disclose the same.	

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
			IV. The main duties and responsibilities of the Remuneration and Evaluation Committee include: (1) **formulating the evaluation criteria for directors and senior management members and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management members such as the mechanism for determining the remuneration of directors and senior management members, the decision-making process, and the arrangements for the payment and stoppage of recourse;** ... The Remuneration and Evaluation Committee shall make recommendations to the Board on the following matters: ... (4) Other matters stipulated by laws, administrative regulations, CSRC, the stock exchange in the place where the Company's shares are listed and the Articles of Association. **If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Evaluation Committee, it shall record the opinion of the Remuneration and Evaluation Committee and the specific reasons for its non-adoption in a resolution of the Board of Directors and disclose the same.**	

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 196	The Board shall have a secretary, who is a member of senior management of the Company. The secretary to the Board shall be responsible to the Company and the Board. The secretary to the Board shall have a right to attend relevant meetings, inspect relevant documents and learn about the Company's financial and business conditions in order to perform his duties. The Board and other senior management members shall support the work of the secretary to the Board. No organizations or individuals shall interfere in the secretary's normal performance of his duties.	Article 163	The Board shall have a secretary**, who shall be responsible for the preparation of general meetings and meetings of the Board of Directors, the safekeeping of documents, the management of shareholders information, and handling matters relating to information disclosure. The secretary to the Board** is a member of senior management of the Company**, who** shall be responsible to the Company and the Board. **The secretary to the Board shall be nominated by the chairman of the Board of Directors and be appointed or dismissed by the Board of Directors.**	To revise in accordance with Article 149 of the Guidelines. To integrate with the original Article 198.
		Article 164	**The secretary to the Board shall abide by the relevant provisions of the laws, administrative regulations, department rules and these Articles of Association.** The secretary to the Board shall have a right to attend relevant meetings, inspect relevant documents and learn about the Company's financial and business conditions in order to perform his duties**, and require related departments and personnel of the Company to provide related data and information in a timely manner**. The Board and other senior management members **and relevant personnel of the Company** shall support **and cooperate with** the work of the secretary to the Board. No organizations or individuals shall interfere in the secretary's normal performance of his duties.	To revise in accordance with Article 149 of the Guidelines and Rule 4.4.2 of the Rules Governing the Listing of Shares on Shenzhen Stock Exchange.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
Article 197	The main duties of the secretary to the Board are: (1) To prepare and submit any report or document which is required by the relevant national authorities to be issued by the Board of Directors and general meetings; (2) To arrange for Board meetings and general meetings and keep the meeting minutes and documents and records relating to the meetings; (3) To maintain the information of the Company's shareholders; (4) To organize and coordinate the information disclosure matters of the Company, handle the Company's information release and other related matters, and ensure the timely, accurate, lawful, true and complete information disclosure by the Company; (5) To be responsible for investor relations; (6) To ensure that the persons who have the right of access to the relevant records and documents of the Company obtain the same in a timely manner; (7) To fulfill other duties required by the Articles of Association and the listing rules of the place where the Company's shares are listed. A director or other senior management of the Company may also act as the secretary to the Board. Certified public accountants of the accounting firm or lawyers of the law firm appointed by the Company shall not concurrently act as the secretary to the Board.	Article 165	The main duties of the secretary to the Board are: (1) To address and coordinate information disclosure of the Company, organize and formulate information disclosure management system of the Company, and urge the listed company and relevant information disclosure obligors to observe relevant provisions concerning information disclosure; (2) To be responsible for organizing and coordinating the investor relations management of the Company, and coordinating the communication of information between the Company and securities regulatory authorities, shareholders and actual controllers, intermediaries and the media; (3) To organize and prepare Board meetings and general meetings, attend general meetings, Board meetings and relevant meetings of the senior management members, and maintain and sign the minutes of Board meetings; (4) To be responsible for the confidentiality of information disclosure of the Company and promptly report to the Shenzhen Stock Exchange and make an announcement when significant undisclosed information is divulged;	To revise in accordance with Rule 4.4.2 of the Rules Governing the Listing of Shares on Shenzhen Stock Exchange.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
			(5) To keep an eye on the rumours about the Company and take the initiative to make verifications, and urge the Board and other relevant entities to timely respond to the enquiries of the Shenzhen Stock Exchange; **(6) To organize trainings for Directors and senior management members as required by relevant laws, regulations and relevant regulations of the Shenzhen Stock Exchange, and assist them in understanding their respective responsibilities in information disclosure;** **(7) To urge the Directors and senior management members to observe the laws and regulations, regulations of the Shenzhen Stock Exchange and these Articles of Association, and earnestly fulfil their commitments; when becoming aware that the Company, Directors and senior management members make or may possibly make a decision in violation of the relevant provisions, he/she shall remind the related personnel and immediately report it to the Shenzhen Stock Exchange;** **(8) To be responsible for the management of changes in the Company's shares and derivatives, etc;** **(9) To discharge such other duties as provided by the relevant laws, regulations and listing requirements of the place where the shares of the Company are listed.**	
Article 198	The secretary to the Board shall be nominated by the chairman of the Board and appointed or removed by the Board. **Where the secretary to the Board is also a director and an action is required to be made by a director and the secretary to the Board separately, such person who is acting both as a director and the secretary to the Board shall not make such action in both capacities.**	-	Delete this Article.	To integrate with Article 163. The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 199	The Company shall have one general manager, who shall be appointed or removed by the Board. The Company shall have certain vice general managers, who shall be appointed or removed by the Board. **A director may serve concurrently as a senior management, but the number of directors concurrently serving as such shall not exceed half of the directors of the Company.**	Article 166	The Company shall have one general manager, who shall be appointed or removed by the Board. The Company shall have certain vice general managers, who shall be appointed or removed by the Board.	To integrate with Article 167.
Article 200	**The obligations of a director as stated in Article 147** hereof **regarding loyalty and honesty and in (4) to (6) of Article 148 hereof regarding diligence** shall also be applicable to senior management.	Article 167	**A director may serve concurrently as a senior management, but the number of directors concurrently serving as such and the staff representative directors shall not exceed half of the directors of the Company. The circumstances defined** hereof **regarding disqualified directors, the requirments regarding resignation management system and the requirements regarding directors' obligations of loyalty and diligence** shall also be applicable to senior management.	To revise in accordance with Articles 100 and 141 of the Guidelines.
-	Chapter 7 Supervisory Committee Articles 210 to 226	-	Delete this chapter.	The Guidelines have been amended and the relevant clauses have been deleted.
-	Chapter 9 Qualifications and Obligations of Directors, Supervisors, General Manager and Other Senior Management of the Company Articles 234 to 251	-	Delete this chapter.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 253	The Company shall prepare its annual reports and submit and disclose to the CSRC and the stock exchange(s) within four months from the ending date of each financial year, and prepare its interim reports and submit and disclose to the local branch of the CSRC and the stock exchange(s) within two months from the ending date of the first six months of each financial year.	Article 185	The Company shall prepare its annual reports and submit and disclose to **the local branch of** the CSRC and the stock exchange(s) within four months from the ending date of each financial year, and prepare its interim reports and submit and disclose to the local branch of the CSRC and the stock exchange(s) within two months from the ending date of the first six months of each financial year.	To revise in accordance with Article 153 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
-	Articles 255 to 259	-	Delete these Articles.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 260	The Company shall not establish account books other than the statutory account books. The **assets** of the Company shall not be deposited in any personal account.	Article 187	The Company shall not establish account books other than the statutory account books. The **funds** of the Company shall not be deposited in any personal account.	To revise in accordance with Article 154 of the Guidelines.
Article 261	The Company shall distribute its after-tax profit for the current year in the order of: ... (4) Withdrawing discretionary common reserve fund according to resolutions of the general meeting; (5) Distributing dividends to shareholders. The Company may not withdraw statutory common reserve fund if the cumulative amount has exceeded 50% of the Company's registered capital. The Company shall not distribute profits to its shareholders before it has recovered its losses or has withdrawn statutory common reserve fund, general risk reserves and trading risk reserves. If the general meeting distributes profits to shareholders **before the Company recovers losses and withdraws statutory common reserve fund, general risk reserves and trading risk reserves** in violation of **relevant provisions**, shareholders **must** return to the Company the profits so distributed. ...	Article 188	The Company shall distribute its after-tax profit for the current year in the order of: ... (4) Withdrawing discretionary common reserve fund according to resolutions of the general meeting; (5) Distributing dividends to shareholders. The Company may not withdraw statutory common reserve fund if the cumulative amount has exceeded 50% of the Company's registered capital. The Company shall not distribute profits to its shareholders before it has recovered its losses or has withdrawn statutory common reserve fund, general risk reserves and trading risk reserves. If the general meeting distributes profits to shareholders in violation of **the Company Law**, shareholders **shall** return to the Company the profits so distributed**; and the shareholders as well as the directors and senior management members responsible shall be liable for compensation for any loss incurred by the Company**. ...	To revise in accordance with Article 155 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 262	··· Where the phase of the development stage of the Company is difficult to define but Company has substantial capital expenditure arrangement, the profit distribution may be dealt with pursuant to the preceding provisions. When the Company formulates its cash dividend plan, the Board of Directors shall carefully study and discuss about the matters concerning the Company's cash dividend distribution, including the timing, conditions, the lowest payout ratio, conditions for adjustment and the decision-making procedures. Independent Directors have the right to express independent opinions if they believe that the specific cash dividend distribution plan may harm the interests of the Company or the minority shareholders. Before considering the cash dividend plan submitted by the Board of Directors at the general meeting, the Company shall communicate and exchange views with shareholders (especially minority shareholders) through public channels, sufficiently listen to the comments and requests from minority shareholders and promptly answer the questions which concern minority shareholders.	Article 189	··· Where the phase of the development stage of the Company is difficult to define but Company has substantial capital expenditure arrangement, the profit distribution may be dealt with pursuant to the preceding provisions. **If the audit report of the Company in the most recent year include a non-unqualified opinion or an unqualified opinion with a paragraph on material uncertainty related to going concern, profit distribution may not be made.** When the Company formulates its cash dividend plan, the Board of Directors shall carefully study and discuss about the matters concerning the Company's cash dividend distribution, including the timing, conditions, the lowest payout ratio, conditions for adjustment and the decision-making procedures. Independent Directors have the right to express independent opinions if they believe that the specific cash dividend distribution plan may harm the interests of the Company or the minority shareholders. Before considering the cash dividend plan submitted by the Board of Directors at the general meeting, the Company shall communicate and exchange views with shareholders (especially minority shareholders) through public channels, sufficiently listen to the comments and requests from minority shareholders and promptly answer the questions which concern minority shareholders.	To revise in accordance with Article 156 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
Article 264	Any amount paid up in advance of calls on any shares may bear interest but shall not entitle the holder of the shares to participate in respect thereof in a dividend subsequently declared. Subject to the relevant laws, administrative regulations, departmental rules and normative documents, the Company may exercise the power to forfeit unclaimed dividends, provided that it does so only after the expiration of the applicable relevant period. The Company has the power to cease sending dividend warrants by post to a given holder of overseas listed foreign shares, but may exercise such power only if such warrants have been left uncashed on two consecutive occasions. However, the Company may exercise such power after the first occasion on which such a warrant is returned undelivered. The Company has the power to sell by a method deemed fit by the Board the shares of a holder of overseas listed foreign shares who is untraceable, provided that it complies with the following conditions: (1) the Company has distributed dividends on such foreign shares for at least three times in 12 years, which dividends are not claimed by anybody during the period; (2) upon expiration of the 12-year period, the Company makes an announcement of its intention to sell such shares in one or more newspapers, and notify the local securities regulatory authority, at the place where the stock of the Company is listed. Where the Company is granted the power by the Board to seize any dividends not claimed by anybody, this power may not be exercised until at least six years following the date that the dividends are announced.	-	Delete this Article.	The Hong Kong Listing Rules have been amended and the relevant clauses have been deleted.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 265	The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the overseas listed foreign shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the stock of the Company is listed. **The collection agents appointed by the Company for holders of overseas listed foreign shares which are listed in Hong Kong shall be trust companies registered pursuant to Trustee Ordinance of Hong Kong.**	Article 191	The Company shall appoint collection agents for holders of overseas listed foreign shares. The collection agents shall, on behalf of the related shareholders, collect dividends and other payables distributed by the Company for the overseas listed foreign shares. The collection agents appointed by the Company shall be in compliance with the requirements of the laws or local stock exchange at the place where the stock of the Company is listed.	The Hong Kong Listing Rules have been adjusted and the relevant clauses have been deleted.
Article 266	**Capital reserve includes the following:** **(1) Premium arising from issue above the par value of the stock;** **(2) Other revenues required by the financial authority under the State Council to be stated as capital reserve.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 267	The common reserve fund of the Company shall be used to make up for the losses, expand the operating scale or increase the capital of the Company. **However, the capital reserve shall not be used to recover the losses of the Company.** Upon the conversion of statutory common reserve into capital, the balance of the statutory common reserve shall not be less than 25% of the registered capital of the Company before such conversion.	Article 192	The common reserve fund of the Company shall be used to make up for the losses, expand the operating scale or be converted to increase the **registered** capital of the Company. **In case reserve funds are used to make up the Company's losses, discretionary reserve funds and statutory common reserve fund shall be prioritized. If the losses still cannot be made up, the capital reserve may be used in accordance with the provisions.** Upon the conversion of statutory common reserve into **increased registered** capital, the balance of the statutory common reserve shall not be less than 25% of the registered capital of the Company before such conversion.	To revise in accordance with Article 158 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 269	The Company maintains internal audit system, **and the audit department performs the duties of internal audit.**	Article 194	The Company maintains internal audit system, **which specifies the leadership system, duties and responsibilities, staffing, financial security, use of audit results and accountability for internal audit work. The internal audit system of the Company shall take effect upon approval by the Board and be publicly disclosed. The Company has established an audit department as its internal audit department.**	To revise in accordance with Article 159 of the Guidelines.
Article 270	**The internal audit system of** the Company **and the duties of the auditing staff shall be subject to the approval of the Board. The officer in charge of internal audit shall be accountable to the Board and report his work to the same.**	Article 195	**The internal audit department** of the Company **conducts supervision and inspection of the business activities, risk management, internal control, financial information and other matters of the Company.**	To revise in accordance with Article 160 of the Guidelines.
		Article 196	**The internal audit department shall be accountable to the Board.** **The internal audit department shall be subject to the supervision and guidance of the Audit Committee in the course of its supervision and inspection of the business activities, risk management, internal control and financial information of the Company. If the internal audit department identifies relevant major problems or clues, it shall report directly to the Audit Committee immediately.**	To revise in accordance with Article 161 of the Guidelines.
		Article 197	**The internal audit department shall be responsible for the specific organization and implementation of the evaluation of the Company's internal control. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant information issued by the internal audit department and reviewed by the Audit Committee.**	To revise in accordance with Article 162 of the Guidelines.
		Article 198	**The internal audit department shall actively cooperate and provide necessary support and collaboration when the Audit Committee communicates with the external audit institutions such as accounting firms and national audit authorities.**	To revise in accordance with Article 163 of the Guidelines.
		Article 199	**The Audit Committee shall participate in the assessment of the person in charge of internal audit.**	To revise in accordance with Article 164 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 271	The Company shall appoint an independent accounting firm which is qualified under the Securities Law to audit the financial statements, verify the net assets and provide other related consulting services. **The accounting firm appointed by the Company shall hold office for** one year **from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting.** The accounting firm is eligible to be re-appointed.	Article 200	The Company shall appoint an independent accounting firm which is qualified under the Securities Law to audit the financial statements, verify the net assets and provide other related consulting services **for a term of** one year. The accounting firm is eligible to be re-appointed.	To revise in accordance with Article 160 of the Guidelines.
Article 272	**The accounting firm appointed by the Company shall have the following rights:** **(1) a right to access the account books, records or vouchers at any time, and to ask Directors, general managers or other senior management of the Company to provide relevant documents and explanations;** **(2) a right to require the Company to take all reasonable actions to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties;** **(3) a right to be present at a general meeting and to receive notices of, and information relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting for matters in relation to its capacity as the Company's accounting firm.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 273	The appointment of an accounting firm by the Company **shall be** approved by the general meeting, and the Board shall not appoint an accounting firm before obtaining approval from the general meeting. **If there is a vacancy in the position of auditor of the Company, any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.**	Article 201	The appointment **and dismissal** of an accounting firm by the Company shall be approved by the general meeting, and the Board shall not appoint an accounting firm before obtaining approval from the general meeting.	To revise in accordance with Article 166 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 274	**Regardless of the terms in the contract concluded between the accounting firm and the Company, the general meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 275	**Appointment, dismissal or non-retention of the accounting firm shall be subject to the decision of the general meeting and shall be filed with the securities regulatory authority under the State Council.** Where the Company dismisses or ceases to re-appointing an accounting firm, a thirty-day prior notice shall be given to the accounting firm, and the accounting firm shall have the right to state its opinions to the general meeting. **Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm or the dismissal of an accounting firm before the expiration of its term of office, the following provisions shall apply:** **(1) A copy of the appointment or removal proposal shall be sent to the accounting firm which is proposed to be appointed or dismissed or which has left its post in the relevant accounting year before the notice of the general meeting is given to the shareholders.**	Article 202	Where the Company dismisses or ceases to re-appointing an accounting firm, a thirty-day prior notice shall be given to the accounting firm, and the accounting firm shall have the right to state its opinions to the general meeting. **Where the accounting firm resigns its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.**	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 169 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	Content of Provision	Article	Content of Provision	
	The leaving of an accounting firm includes the removal, resignation or retirement of such firm. (2) If the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations have been received after the prescribed time) take the following measures: 1. state the fact that the retiring accounting firm has made such representations in any notice of the resolution given to shareholders; 2. attach a copy of the representations to the notice and deliver it to the shareholders in the manner as stipulated in these Articles. (3) If the Company fails to send out the representations of the accounting firm in the manner set out in clause (2) above, such accounting firm may require that the representations be read out at the meeting and may make a further appeal. (4) The retiring accounting firm shall be entitled to attend the following meetings: 1. the general meeting at which its term of office expires; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; 3. the general meeting which is convened as a result of its resignation. The retiring accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.			

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 277	The **remuneration** of an accounting firm **or the manner in which such firm is to be remunerated** shall be determined at the general meeting.	Article 204	The **audit fees** of an accounting firm shall be determined at the general meeting.	To revise in accordance with Article 168 of the Guidelines.
Article 278	**Where the accounting firm resigns its post, it shall make clear to the general meeting whether there has been any impropriety on the part of the Company.** **An accounting firm may resign its office by depositing a resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements:** **(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company;** **(2) a statement of any other circumstances requiring an explanation.** **The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant governing authority within 14 days after receipt. If the notice contains a statement as mentioned in clause (2) of Article 275 of these Articles of Association, a copy of such statement shall be placed at the Company for the inspection of shareholders.** **If the notice of resignation of accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 279	In accordance with laws, administrative regulations and the relevant rules of the stock exchanges in the place where the Company's shares are listed, notices of the Company shall be served by one or a combination of the following methods: ... Any notice for convening a meeting of the Board **or the Supervisory Committee** of the Company shall be given by hand, by fax, by mail or by email. Pursuant to the Hong Kong Listing Rules, subject to the laws and regulations and listing rules of the place where the Company is listed as well as these Articles of Association, corporate communications (hereinafter with the meaning ascribed to it in the Hong Kong Listing Rules) can be published by the Company by means provided by item (3) above or by other means provided by the listing rules and the regulatory authorities in the place where the Company's shares are listed, in place of sending corporate communications to each holder of H shares by hand or by mail.	Article 205	In accordance with laws, administrative regulations and the relevant rules of the stock exchanges in the place where the Company's shares are listed, notices of the Company shall be served by one or a combination of the following methods: ... Any notice for convening a meeting of the Board of the Company shall be given by hand, by fax, by mail, by email **or other means**. Pursuant to the Hong Kong Listing Rules, subject to the laws and regulations and listing rules of the place where the Company is listed as well as these Articles of Association, corporate communications (hereinafter with the meaning ascribed to it in the Hong Kong Listing Rules) can be published by the Company by means provided by item (3) above or by other means provided by the listing rules and the regulatory authorities in the place where the Company's shares are listed, in place of sending corporate communications to each holder of H shares by hand or by mail.	To revise in accordance with Article 2.2.2 of the Self-regulatory Guideline No. 1 for Companies Listed on the Shenzhen Stock Exchange – the Standardized Operation of Companies Listed on the Main Board.
Article 281	**Any notice for convening a meeting of the Board of the Company shall be given by direct delivery, email, fax or other means.**	-	Delete this Article.	To remove duplicate content.
Article 282	**Any notice for convening a meeting of the Supervisory Committee of the Company shall be given by direct delivery, email, fax or other means.**	-	Delete this Article.	To remove duplicate content.
Article 284	The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.	Article 208	**Only** the accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.	To revise in accordance with Article 175 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 285	The Company shall issue announcements and disclose information to holders of **domestic** shares through the websites of the stock exchanges and the media that meet the requirements stipulated by the CSRC and other regulatory authorities. If it is required to make public announcements to the holders of **overseas-listed foreign** shares pursuant to the Articles of Association, such announcements shall also be published in such manner as required by the Hong Kong Listing Rules. **The Company may not disclose information through public media before such information is disclosed through the designated websites and other designated media, and may not disclose information by way of press release or interview with reporters in lieu of the announcement.** The Board may change the websites and other media for information disclosure, but shall ensure that the designated websites and other media for information disclosure comply with the qualifications and conditions stipulated by the CSRC, overseas regulatory authorities, securities exchanges in China and overseas and other regulatory authorities.	Article 209	The Company shall issue announcements and disclose information to holders of **A** shares through the websites of the stock exchanges and the media that meet the requirements stipulated by the CSRC and other regulatory authorities. If it is required to make public announcements to the holders of **H** shares pursuant to the Articles of Association, such announcements shall also be published in such manner as required by the Hong Kong Listing Rules. The Board may change the websites and other media for information disclosure, but shall ensure that the designated websites and other media for information disclosure comply with the qualifications and conditions stipulated by the CSRC, overseas regulatory authorities, securities exchanges in China and overseas and other regulatory authorities.	The Rules Governing the Listing of Shares on Shenzhen Stock Exchange have been amended and the relevant clauses have been deleted.
-	Newly added article.	Article 211	**If the consideration paid by the Company for the merger does not exceed 10% of the Company's net assets, a resolution of the general meeting is not required, unless otherwise provided by these Articles of Association.** **Mergers that are not subject to a resolution of the general meeting in accordance with the preceding paragraph must be approved by a resolution of the Board.**	To revise in accordance with Article 178 of the Guidelines.
Article 287	**The merger or division of the Company shall be proposed by the Board and the proposal shall be submitted to the general meeting for approval in accordance with the procedures set out in these Articles of Association. Approval for merger or division shall be sought in accordance with the relevant legal requirements. A shareholder who disagrees with the proposed merger or division shall have the right to demand the Company or the consenting shareholders to acquire his shares at a fair price. The resolution of merger or division of the Company shall be contained in a special document for inspection by shareholders.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 288	The merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the merger resolution and shall publish an announcement in newspapers or by other means within 30 days of the date of the merger resolution. The creditors may, within 30 days after receipt of notice or, if the creditors do not receive such notice, within 45 days of the announcement, demand the Company to repay in full or to provide a guarantee.	Article 212	The merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the merger resolution and shall publish an announcement in newspapers **or on the National Enterprise Credit Information Publicity System** or by other means within 30 days of the date of the merger resolution. The creditors may, within 30 days after receipt of notice or, if the creditors do not receive such notice, within 45 days of the announcement, demand the Company to repay in full or to provide a guarantee.	To revise in accordance with Article 179 of the Guidelines.
Article 289	Upon merger, the credits and liabilities of each of the merged parties shall be assumed by the surviving party or the newly established company.	Article 213	Upon merger, the credits and liabilities of each of the merged parties shall be assumed by the surviving party or the newly established company.	To revise in accordance with Article 180 of the Guidelines.
Article 291	Where there is a division of the Company, a balance sheet and inventory of assets shall be prepared. The Company **shall** notify its creditors within 10 days of the date of the division resolution and shall publish an announcement in newspapers or by other means within 30 days of the date of the division resolution.	Article 215	Where there is a division of the Company, a balance sheet and inventory of assets shall be prepared. The Company shall notify its creditors within 10 days of the date of the division resolution and shall publish an announcement in newspapers **or on the National Enterprise Credit Information Publicity System** or by other means within 30 days of the date of the division resolution.	To revise in accordance with Article 181 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 293	Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution for reduction of capital and shall publish an announcement in the newspapers or by other means within 30 days from the date of such resolution. A creditor has the right within 30 days of receipt of the notice or, in the case of a creditor who does not receive such notice, within 45 days of the date of the announcement, to demand the Company to repay its debts or to provide a guarantee for such debt. The registered capital of the Company **after reduction shall not be less than the statutory minimum amount**.	Article 217	Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution approved at the general meeting for reduction of capital and shall publish an announcement in the newspapers **or on the National Enterprise Credit Information Publicity System** or by other means within 30 days thereafter. A creditor has the right within 30 days of receipt of the notice or, in the case of a creditor who does not receive such notice, within 45 days of the date of the announcement, to demand the Company to repay its debts or to provide a guarantee for such debt. **Where the** Company **reduces** its registered capital**, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' shareholdings, unless it is otherwise stipulated by laws or these Articles of Association.**	To revise in accordance with Article 183 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
-	Newly added article.	Article 218	**Where the Company still incurs losses after making up its losses in accordance with the provisions of paragraph 1 of Article 192 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.** **The provisions of paragraph 2 of Article 217 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution on the reduction of its registered capital at the general meeting.** **After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of its statutory reserve and discretionary reserve reaches 50% of its registered capital.**	To revise in accordance with Article 184 of the Guidelines.
-	Newly added article.	Article 219	**If the reduction of the registered capital is in violation of the Company Law and other relevant regulations, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible directors, and senior management members shall be held liable for compensation.**	To revise in accordance with Article 185 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 295	The Company shall be dissolved and liquidated upon the occurrence of any of the following events: (1) expiry of the term of business provided in the Articles or other reasons for dissolution as specified in these Articles of Association; (2) a resolution on dissolution is passed by shareholders at a general meeting; (3) dissolution is required due to the merger or division of the Company; (4) **the Company is declared bankrupt due to its failure to repay debts due;** **(5)** the Company's business license is revoked or suspended or the Company is ordered to close down in accordance with the laws; **(6)** where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss in shareholders' interests, and no solution can be found through any other channel, shareholders representing **10% or above of the total voting rights** of the Company may request the people's court to dissolve the Company.	Article 221	The Company shall be dissolved and liquidated upon the occurrence of any of the following events: (1) expiry of the term of business provided in the Articles or other reasons for dissolution as specified in these Articles of Association; (2) a resolution on dissolution is passed by shareholders at a general meeting; (3) dissolution is required due to the merger or division of the Company; **(4)** the Company's business license is revoked or suspended or the Company is ordered to close down in accordance with the laws; **(5)** where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss in shareholders' interests, and no solution can be found through any other channel, shareholders representing **10% or above of the voting rights** of the Company may request the people's court to dissolve the Company. **If any of the circumstances as mentioned in the preceding paragraph arises, the Company shall disclose the reasons for dissolution on the National Enterprise Credit Information Publicity System within 10 days.**	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 188 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 296	Upon the occurrence of the situation described in sub-paragraph (1) of **Article 295** in these Articles of Association, the Company may continue to exist by amending these Articles of Association. Amendments to these Articles of Association pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meetings.	Article 222	Upon the occurrence of the situation described in sub-paragraphs (1) **and (2)** of **Article 221** in these Articles of Association, the Company may continue to exist by amending these Articles of Association **or with approval of the general meeting, if no property has been distributed to its shareholders**. Amendments to these Articles of Association **or obtaining approval of the general meeting** pursuant to the preceding paragraph shall be subject to the approval of shareholders representing two-thirds or above of the voting rights present at the general meetings.	To revise in accordance with Article 189 of the Guidelines.
Article 297	Where the Company is dissolved pursuant to sub-paragraphs (1), (2), (5) or **(6)** of **Article 295**, **a liquidation committee shall be set up within 15 days after the liquidation is approved by the securities supervisory and administrative authority of the State Council. Members of the liquidation committee shall be determined by general meeting by way of ordinary resolution. If a liquidation committee is not set up within the specified period, the creditors may apply to the people's court for appointment of relevant persons** to form a liquidation committee to proceed with the liquidation. **Where the Company is dissolved pursuant to sub-paragraph (3) of Article 295, the Company shall apply to the CSRC with reasons for dissolution and related documents. The Company shall be dissolved after obtaining the approval from the CSRC.** **Where the Company is dissolved in accordance with sub-paragraph (4) of Article 295, the people's court shall, according to the applicable laws, order the formation of a liquidation committee comprising members from the securities supervisory and administrative authority of the State Council, shareholders, relevant authorities and professionals to process the liquidation in accordance with the applicable bankruptcy law.**	Article 223	Where the Company is dissolved pursuant to sub-paragraphs (1), (2), **(4)** or (5) of **Article 221**, **the Company shall be liquidated. Directors shall be the liquidation obligors, and** a liquidation committee **shall be** formed **within 15 days from the date of occurrence of events giving rise to dissolution** to proceed with the liquidation. **The members of the liquidation committee shall be directors, unless otherwise stipulated in these Articles of Association or otherwise selected by a resolution of the general meeting.** **If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be held liable for compensation.**	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 190 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 298	**Where the Board resolves to liquidate the Company for any reason other than bankruptcy, the Board shall include a statement in its notice convening a general meeting to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company shall be able to pay its debts in full within twelve months from the commencement of the liquidation.** **Upon passing of the resolution at general meeting for the liquidation of the Company, all functions and powers of the Board shall immediately cease.** **The liquidation committee shall act in accordance with the instructions of the general meeting and make a report at least once every year to the general meeting on the committee's income and expenses, the business of the Company and the progress of the liquidation; and present a final report to the general meeting on completion of the liquidation.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
Article 300	The liquidation committee shall notify the creditors within 10 days from the date of its establishment and make public announcement on newspaper(s) or through other channels within 60 days of its establishment. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the announcement, declare their claims to the liquidation committee. ...	Article 225	The liquidation committee shall notify the creditors within 10 days from the date of its establishment and make public announcement on newspaper(s) **or on the National Enterprise Credit Information Publicity System** or through other channels within 60 days of its establishment. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the announcement, declare their claims to the liquidation committee. ...	To revise in accordance with Article 192 of the Guidelines.
Article 301	After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan for confirmation by general meetings or the people's court. ...	Article 226	After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan for confirmation by general meetings or the people's court. ...	To revise in accordance with Article 193 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 302	If the liquidation committee, after checking the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to settle its debts, it shall immediately apply to the people's court for **a declaration of** bankruptcy. After the **Company is declared bankrupt by** the people's court, the liquidation committee shall hand over the liquidation matters to the people's court.	Article 227	If the liquidation committee, after checking the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to settle its debts, it shall immediately apply to the people's court for bankruptcy **and liquidation**. After the **Company's** bankruptcy **application is accepted by** the people's court, the liquidation committee shall hand over the liquidation matters to **the bankruptcy administrator designated by** the people's court.	To revise in accordance with Article 194 of the Guidelines.
Article 303	Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report **and a statement of the receipts and payments and the account books in respect of the liquidation period, and after verification by PRC certified public accountants,** shall submit the same to the general meeting or **relevant competent authorities** for confirmation**.** **The liquidation committee shall, within 30 days after the general meeting or after obtaining confirmations from the relevant competent authorities,** submit the **aforesaid documents** to the company registration authority, apply for de-registration of the Company**, and announce the termination of the Company**.	Article 228	Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be submitted to the general meeting or **the People's Court** for confirmation. **The liquidation committee shall also** submit the same to the company registration authority, apply for de-registration of the Company.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed. To revise in accordance with Article 195 of the Guidelines.
Article 304	Members of the liquidation committee **shall perform their duties with due diligence** and carry out their liquidating obligations **in accordance with the laws**. Members of the liquidation committee **shall not exploit their position to accept bribes or other illegal income or expropriate the property of the Company.** **A member of the liquidation committee** who causes loss to the Company or its creditors due to his intentional misconduct or gross negligence shall be liable for damages.	Article 229	Members of the liquidation committee shall fulfill **their obligations** of liquidation **with duties of loyalty and diligence**. Members of the liquidation committee **shall bear the liability for damages suffered by the Company due to their negligence in performing the obligations of liquidation;** if a member of the liquidation committee who causes loss to the Company or its creditors due to his intentional misconduct or gross negligence shall be liable for damages.	To revise in accordance with Article 196 of the Guidelines.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 306	The Company **shall** amend these Articles of Association in any of the following circumstances: (1) after the amendments are made to the Company Law or other relevant laws and administrative regulations, these Articles of Association run counter to the said amendments; (2) the Company's conditions have changed, and such change rending these Articles of Association inconsistent; (3) the general meeting has resolved to amend these Articles of Association.	Article 231	The Company **may** amend these Articles of Association in any of the following circumstances: (1) after the amendments are made to the Company Law or other relevant laws and administrative regulations, these Articles of Association run counter to the said amendments; (2) the Company's conditions have changed, and such change rending these Articles of Association inconsistent; (3) the general meeting has resolved to amend these Articles of Association.	To revise in accordance with Article 198 of the Guidelines.
Article 308	The Board shall amend these Articles of Association in accordance with the resolution to amend the Articles passed at the general meeting and examination and approval opinions from relevant authorities.	Article 233	The Board shall amend these Articles of Association in accordance with the resolution to amend the Articles passed at the general meeting and examination and approval opinions from relevant authorities.	To merge articles.
Article 309	Where the matters on the amendments to these Articles of Association constitute information that shall be disclosed under the laws and regulations, the Company shall disclose such amendments according to the stipulations.		Where the matters on the amendments to these Articles of Association constitute information that shall be disclosed under the laws and regulations, the Company shall disclose such amendments according to the stipulations.	
Article 310	**Any amendment to these Articles of Association involving the Mandatory Provisions for the Articles of Association of Companies Listed Overseas shall become effective upon approval by the approving authority authorized by the State Council and the securities supervisory and administrative authority of the State Council. If the amendments involves registration matters, the involved change shall be registered in accordance with the laws.**	-	Delete this Article.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.
-	Chapter 14 Settlement of Disputes Article 311	-	Delete this chapter.	The deleted content in the original text is provided in accordance with the requirements of the Mandatory Provisions, which have been repealed.

Existing Provision		New Provision		Reason for Amendments
Article	**Content of Provision**	**Article**	**Content of Provision**	
Article 312	Definitions (1) Controlling shareholder means a person who holds shares representing 50% or more of the entire share capital of the Company, or a person having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the general meetings despite holding **less than** 50% of the entire share capital of the Company. (2) Actual controller refers to the person who **is not a shareholder of the Company, but** could actually control the acts of the Company through investment, agreement or other arrangement. (3) Affiliated relation refers to the relation between the Company and its affiliates within the meaning of the listing rules of the place on which its shares are listed.	Article 234	Definitions (1) Controlling shareholder means a person who holds shares representing 50% or more of the entire share capital of the Company, **or** a person having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the general meetings despite holding **no more than** 50% of the entire share capital of the Company. (2) Actual controller refers to **a natural person, legal person or unincorporated organization that** could actually control the acts of the Company through investment, agreement or other arrangement. (3) **The term "general manager", "deputy general manager" and "chief financial officer" as used in these Articles of Association have the meanings ascribed to them in the Company Law.** **(4)** Affiliated relation refers to the relation between the Company and its affiliates within the meaning of the listing rules of the place on which its shares are listed.	To revise in accordance with the Company Law to unify definitions.
Article 313	The Board may formulate by-laws in accordance with the provisions of these Articles of Association, provided that such by-laws shall not be in violation of these Articles of Association.	Article 235	The Board may formulate by-laws in accordance with the provisions of these Articles of Association, provided that such by-laws shall not be in violation of these Articles of Association.	To revise in accordance with Article 203 of the Guidelines.
Article 315	The term "or above", "within", "following", as stated in these Articles of Association shall all include the given figure; the term "not exceeding", "except", "lower", "more" shall all exclude the given figure.	Article 237	The term "or above", "within", "following", as stated in these Articles of Association shall all include the given figure; the term "not exceeding", "except", "lower", "more" **and "exceed"** shall all exclude the given figure.	To revise in accordance with Article 205 of the Guidelines.

Note: The numbering of articles of the amended Articles of Association will be adjusted due to the additions and deletion of certain articles. The amended Articles of Association will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the previous Articles of Association.

APPENDIX II:

COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETING

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 1	In order to standardize the organizational behavior of the general meeting of GF Securities Co., Ltd. (hereinafter referred to as the "Company") and safeguard the legitimate rights and interests of the Company's shareholders, these rules of procedure are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Rules for General Meeting of Listed Companies (《上市公司**股東大會**規則》), **the Guidelines on the Standardized Operation of Companies Listed on the Main Board of the Shenzhen Stock Exchange** (《**深圳證券交易所主板上市公司規範運作指引**》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules") and other laws, regulations, rules as well as the Articles of Association of GF Securities Co., Ltd. (hereinafter referred to as the "Articles of Association").	Article 1	In order to standardize the organizational behavior of the general meeting of GF Securities Co., Ltd. (hereinafter referred to as the "Company"), safeguard the legitimate rights and interests of the Company's shareholders, **and ensure that the general meeting exercises its powers in accordance with laws,** these rules of procedure are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Rules for Governance of Securities Companies (《證券公司治理準則》), the Rules for General Meeting (《**股東會**規則》), **the Guidelines on Self-Regulatory Regulation of Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of Companies Listed on the Main Board** (《**深圳證券交易所上市公司自律監管指引第1號 – 主板上市公司規範運作**》) **(hereinafter referred to as the "Standardized Operation")**, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), **the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange** and other laws, **administrative** regulations, **departmental** rules as well as the Articles of Association of GF Securities Co., Ltd. (hereinafter referred to as the "Articles of Association").	Amended according to Article 1 of the Rules for General Meeting of Listed Companies (hereinafter referred to as the "Rules for General Meeting") and the update of the Standardized Operation. According to the Company Law and the Rules for General Meeting, "股東大會" has been changed to "股東會", but its English translation (i.e., general meeting) remains unchanged; the relevant expressions such as "Supervisory Committee" and "supervisors" have been deleted; "general manager and other senior management" have been uniformly expressed as "senior management" in the full text. Amendments involving the above-mentioned expressions only are not listed one by one in this comparison table.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 2	From the date of effectiveness, these rules become legally binding regulative documents for the Company, its shareholders, directors, **supervisors,** general manager, secretary to the Board and other senior management.	Article 2	**These rules shall apply to the convening, proposal, notice, and holding of the general meeting of the Company.** From the date of effectiveness, these rules become legally binding regulative documents for the Company, its shareholders, directors, general manager, secretary to the Board and other senior management.	Amended according to Article 2 of the Rule for General Meeting.
Article 4	The general meeting **is the authority of the Company and** shall exercise its powers **in accordance with the provisions of** the Company Law and the Articles of Association.	Article 4	**The Company shall convene general meetings in strict accordance with laws, administrative regulations, these rules and the relevant provisions of the Articles of Association, so as to ensure that shareholders can exercise their rights in accordance with laws.** **The Board of Directors of the Company shall earnestly perform its duties and organize general meetings seriously and promptly. All directors of the Company shall be diligent and responsible, and ensure that general meetings are held normally and their powers are exercised in accordance with laws.** The general meeting shall exercise its powers **within the scope stipulated in** the Company Law and the Articles of Association.	Amended according to Articles 3 and 4 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 6	The annual general meeting shall be held once every year within six months after the end of the previous financial year. **In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC where the Company's registered and main offices are located and the stock exchange where the Company's shares are listed and traded (hereinafter referred to as the "stock exchange") with the reasons for adjournment. The annual general meeting shall be convened by the Board of Directors of the Company.**	Article 6	The annual general meeting shall be held once every year within six months after the end of the previous financial year.	Adjusted from the original Article 6 to Article 8, and deleted the duplicated expressions.
Article 7	Extraordinary general meetings are held from time to time. In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs in accordance with the Articles of Association and the procedures stipulated in these rules: ... (2) The unrecovered losses of the Company amount to one–third of the total amount of its **paid-up** share capital; (3) If shareholder(s) severally or **jointly** holding 10% or above of the Company's shares request(s) the convening of an extraordinary general meeting;	Article 7	Extraordinary general meetings are held from time to time. In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs in accordance with the Articles of Association and the procedures stipulated in these rules: ... (2) The unrecovered losses of the Company amount to one–third of the total amount of its share capital; (3) If shareholder(s) severally or **collectively** holding 10% or above of the Company's shares **(calculated based on the shares of the Company with voting rights held by such shareholder(s) on the date when such shareholder(s) request(s) in writing)** request(s) the convening of an extraordinary general meeting;	The original Articles 7 and 8 were merged into Article 7, and revised according to Article 49 of the Guidelines for the Articles of Association of Listed Companies (Revised in 2025) (hereinafter referred to as the "Guidelines for the Articles of Association").

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
	(4) The Board of Directors considers it necessary; (5) The **Supervisory Committee** proposes to convene such meeting; and (6) Other circumstances stipulated by the relevant laws, regulations, rules or the Articles of Association.		(4) The Board of Directors considers it necessary; (5) The **Audit Committee** proposes to convene such meeting; and (6) Other circumstances stipulated by the relevant laws, **administrative** regulations, **departmental** rules or the Articles of Association.	
Article 8	The number of shares held by the shareholder(s) as described in item (3) of Article 7 shall be calculated based on the shares of the Company with voting rights held by such shareholder(s) on the date when such shareholder(s) request(s) in writing.			
–	New Article.	Article 8	**If a general meeting cannot be held within the above period, the Company shall promptly report to the local branch of the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") where the Company is located and the stock exchange where the Company's shares are listed and traded (hereinafter referred to as the "stock exchange"), and explain the reasons and make an announcement.**	Adjusted from the original Article 6 to Article 8, and deleted the duplicated expressions.
–	New Article.	Article 9	**The Board of Directors shall convene a general meeting on time within the time limit specified in Articles 6 and 7 of these rules.**	Amended according to Article 7 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 9	Independent directors shall be entitled to propose to the Board to convene an extraordinary general meeting**, which shall be submitted to the Board of Directors in writing**. The Board shall, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.	Article 10	**With consent of a simple majority of all independent directors,** independent directors shall be entitled to propose to the Board to convene an extraordinary general meeting. **Regarding the proposal of the independent directors to convene an extraordinary general meeting, the** Board shall, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement.	Amended according to Article 8 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 10	The **Supervisory Committee** shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the **Supervisory Committee** shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a written reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the **Supervisory Committee** may convene and preside over the meeting by itself.	Article 11	The **Audit Committee** shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the **Audit Committee** shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a written reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the **Audit Committee** may convene and preside over the meeting by itself.	Amended according to Article 9 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 11	Shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) (**Shareholders proposing to convene an extraordinary general meeting (hereinafter referred to as "proposing shareholders")**) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, **proposing** shareholder(s) shall be entitled to propose to the **Supervisory Committee** to convene an extraordinary general meeting, and shall put forward such request to the **Supervisory Committee** in writing. If the **Supervisory Committee** agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of **proposing** shareholder(s) shall be obtained. In the case of failure to issue the notice for the general meeting within the prescribed period of time, the **Supervisory Committee** shall be deemed as failing to convene and preside over the general meeting, in which case the shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/themselves.	Article 12	Shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such general meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) **severally or jointly holding 10% or above shares of the Company** shall be entitled to propose to the **Audit Committee** to convene an extraordinary general meeting, and shall put forward such request to the **Audit Committee** in writing. If the **Audit Committee** agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original request set forth in the notice, the consent of **relevant** shareholder(s) shall be obtained.	Amended according to Article 10 of the Rule for General Meeting and Article 54 of the Guidelines for the Articles of Association.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
			In the case of failure to issue the notice for the general meeting within the prescribed period of time, the **Audit Committee** shall be deemed as failing to convene and preside over the general meeting, in which case the shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/themselves.	
Article 12	Where the **Supervisory Committee** or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with **the local branch of the CSRC and the stock exchange in the place where the Company is located**. The shareholding of shareholders who convene the general meeting shall be no less than 10% before a resolution passed at the general meeting is announced. The **Supervisory Committee** and the convening shareholders shall, when the notice of general meeting is issued and a resolution made at the general meeting is announced, submit relevant evidential documents to **the local branch of the CSRC and the stock exchange in the place where the Company is located**.	Article 13	Where the **Audit Committee** or shareholders decide to convene a general meeting by itself/themselves, it/they shall notify the Board in writing and file with the **Shenzhen Stock Exchange**. The shareholding of shareholders who convene the general meeting shall be no less than 10% before a resolution passed at the general meeting is announced. **The convening shareholders shall, no later than the time when the notice of the general meeting is issued, undertake not to reduce their holdings of the Company's shares from the date on which they propose to convene the general meeting to the date of the general meeting and make disclosure of the same.** The **Audit Committee** and the convening shareholders shall, when the notice of general meeting is issued and a resolution made at the general meeting is announced, submit relevant evidential documents to the **Shenzhen Stock Exchange**.	Amended according to Article 11 of the Rule for General Meeting and Rule 4.2.2 of the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange (Revised in 2025).
Article 14	Expenses incurred by the general meeting convened by the **Supervisory Committee** or shareholders on its/their own shall be borne by the Company**, and deducted from the amount payable by the Company to the defaulting directors**.	Article 15	Expenses incurred by the general meeting convened by the **Audit Committee** or shareholders on its/their own shall be borne by the Company.	The deleted content in the original text is the requirement of the Mandatory Provisions of Articles of Association of Companies Listing Overseas (hereinafter referred to as the "Mandatory Provisions"), which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 15	The Board, **the Supervisory Committee,** shareholder(s) severally or jointly holding **3%** or above shares of the Company may make proposals to the Company in accordance with the provisions of relevant laws, administrative regulations, departmental rules and the Articles of Association.	Article 16	The Board, **the Audit Committee,** shareholder(s) severally or jointly holding **1%** or above shares of the Company may make proposals to the Company in accordance with the provisions of relevant laws, administrative regulations, departmental rules and the Articles of Association.	Amended according to Article 59 of the Guidelines for the Articles of Association.
Article 16	**A proposal proposed at the general meetings shall satisfy the following criteria:** **(1) The substance of the proposal shall not conflict with the relevant laws, regulations, rules and the Articles of Association, and shall fall within the scope of business of the Company and the functions of the general meeting;** **(2) There is a clear subject of discussion and a specific resolution; and** **(3) The proposal shall be submitted or delivered to the convener in writing.**	Article 17	**The content of proposals of general meetings shall fall within the functions of the general meetings, with clear subject of discussion and a specific resolution, and comply with the relevant provisions of laws, administrative regulations and the Articles of Association.**	Amended according to Article 14 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 17	Shareholder(s) severally or jointly holding **3%** or above shares of the Company may submit written provisional proposals to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days after receipt of the proposals, and announce the content of the provisional proposals on the agenda. Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice announcement is served. Proposals which are not specified in the notice of the general meeting or which do not comply with **Article 16** of these rules shall not be voted and resolved at the general meeting and become resolutions.	Article 18	Shareholder(s) severally or jointly holding **1%** or above shares of the Company may submit written provisional proposals to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days after receipt of the proposals, announce the content of the provisional proposals on the agenda**, and submit the provisional proposals to the general meeting for consideration, except for the provisional proposals that violate the provisions of laws, administrative regulations or the Articles of Association, or are not within the scope of the general meeting**. Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice announcement is served. Proposals which are not specified in the notice of the general meeting or which do not comply with **Article 17** of these rules shall not be voted and resolved at the general meeting and become resolutions. **If the general meeting is postponed due to the publication of a supplementary notice of the general meeting according to the provisions of the securities regulatory rules of the place where the Company's shares are listed, the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.**	Amended according to Rule 13.40 of the Hong Kong Listing Rules and Article 15 of the Rule for General Meeting.
Article 18	**Where the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting, and where the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting.** ...	Article 19	**The convener shall notify all shareholders by announcement 20 days before an annual general meeting is held, and shall notify all shareholders by announcement 15 days before an extraordinary general meeting is held.** ...	Amended according to Article 16 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 19	A notice of general meeting shall **be made in writing and** include the following contents: ... **(3) provide such information and explanation as are necessary for the shareholders to make an informed decision on the matters to be discussed. Without limiting the generality of the foregoing, where a proposal is made to consolidate and repurchase the shares of the Company, to reorganize its share capital, or to restructure the Company in any other way, the specific terms and the contract, if any, of the proposed transaction must be provided and the reason and effect of such proposal must be properly explained;** **(4) contain a disclosure of the nature and extent of the material interests, if any, of any director, supervisor, general manager and other senior management in the matters to be discussed, and difference in the effect which the matters to be discussed will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of shareholders of the same class;** **(5) contain the full text of any special resolution to be proposed at the meeting;** **(6) specify the date and place for the delivery of proxy form for use at the meeting;**	Article 20	A notice of general meeting shall include the following contents: ... **(3)** contain a conspicuous statement that all shareholders registered as of the shareholding record date are entitled to attend the general meeting, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company; **(4)** specify the record date for determining the shareholders who are entitled to attend the general meeting; **(5)** state the names and telephone numbers of the **standing contact persons for the meeting**; **(6)** state the designated time and procedure for voting **via online or other means**.	Deleted the duplicated expressions and the requirements of the Mandatory Provisions.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
	(7) contain a conspicuous statement that all shareholders registered as of the shareholding record date are entitled to attend the general meeting and vote, and the shareholder may appoint a proxy in writing to attend the meeting and vote on his/her behalf and that a proxy need not be a shareholder of the Company; (8) specify the record date for determining the shareholders who are entitled to attend the general meeting **(the interval between the shareholding record date and the date of the meeting shall not be more than seven working days)**; (9) state the names and telephone numbers of the **contact persons for the meeting**; (10) **if a general meeting is held online or otherwise,** the designated time and procedure for voting **online or through other means shall be expressly stated in the notice of such meeting**. The interval between the shareholding record date of a general meeting and the date of the meeting shall not be more than seven working days. The shareholding record date shall not be changed once confirmed. **Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all contents of all proposals in full. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.**		**(7) other contents required by laws, administrative regulations, departmental rules, regulative documents and other relevant regulations.** The interval between the shareholding record date of a general meeting and the date of the meeting shall not be more than seven working days. The shareholding record date shall not be changed once confirmed.	

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 20	Unless the Articles of Association otherwise requires, **the notice of a general meeting shall be sent to shareholders (regardless of whether they are entitled to vote at the general meeting) by personal delivery or by prepaid mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic shares, such notice of the general meeting may also be given by way of announcement.** **In respect of the holders of domestic shares, the announcement referred to in the preceding paragraph shall be published on the websites of the relevant stock exchange and in the media that meet the requirements stipulated by the CSRC and other regulatory authorities. Once such an announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the general meeting.** **The notification, materials or written announcement of the general meeting should be delivered to the shareholders of overseas-listed foreign shares in any of the following manners:** **(1) delivered to every shareholders of overseas-listed foreign shares by person or by mail in accordance with the registered address of the respective shareholder. The notification for shareholders of H Shares should be sent at Hong Kong;**	Article 21	Unless the Articles of Association otherwise requires, **the notice of a general meeting shall be sent to shareholders (regardless of whether they are entitled to vote at the general meeting) by announcement, mail, or other means permitted by the relevant stock exchange or regulatory authority where the Company's shares are listed.**	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
	(2) announced at the website of the Company or websites designated by the local stock exchange where shares of the Company are listed in accordance with relevant laws, regulations and listing rules; **(3) other manners required by the local stock exchange where shares of the Company are listed and listing rules.**			
Article 21	**The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.**	–	This article has been deleted.	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 22	After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. Where a general meeting has to be postponed or cancelled, the convener shall publish a public announcement at least **2** working days before the original date of the general meeting and state the relevant reasons.	Article 22	After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. Where a general meeting has to be postponed or cancelled, the convener shall publish a public announcement at least **two** working days before the original date of the general meeting and state the relevant reasons. **If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling the general meeting, the provisions shall prevail on the premise that they do not violate domestic regulatory requirements.**	Added the bottom line clause.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 23	Any notice and supplementary notice of a general meeting shall sufficiently and completely disclose all contents of all proposals in full, as well as all information or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed. **If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.**	Article 23	Any notice and supplementary notice of a general meeting shall sufficiently and completely disclose all contents of all proposals in full, as well as all information or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.	Amended according to Article 17 of the Rule for General Meeting.
Article 24	Where the election of directors **and supervisors** are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the director **and supervisor** candidate(s), including at least the following contents: ... (4) whether he has received any punishment from the CSRC and other relevant authorities and any penalty and warning from the stock exchange; (5) **disclosable information in relation to the new appointment or re-designation of directors or supervisors as required by the Hong Kong Listing Rules.** Except for the election of directors **and supervisors** by means of cumulative voting, the election of every director **and supervisor** candidate shall be conducted by separate proposals.	Article 24	Where the election of directors are scheduled to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the director candidate(s), including at least the following contents: ... (4) whether he has received any punishment from the CSRC and other relevant authorities and any penalty and warning from the stock exchange; (5) **other information required to be disclosed by laws, administrative regulations, departmental rules, regulative documents or the securities regulatory authority of the place where the Company's shares are listed and other relevant regulatory authorities and regulations.** Except for the election of directors by means of cumulative voting, the election of every director candidate shall be conducted by separate proposals.	Amended according to Article 18 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 25	The venue to hold a general meeting shall be the domicile of the Company or other place that is convenient for more shareholders to attend. The extraordinary general meeting convened by the **Supervisory Committee** or the shareholders itself/themselves shall be held at the location of the Company. A general meeting shall usually be in the form of physical meeting to be held on-site, and **the Internet and other methods shall be provided to facilitate shareholders to participate in the general meeting** in accordance with laws, administrative regulations, CSRC or the Articles of Association. **A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting.**	Article 25	The venue to hold a general meeting shall be the domicile of the Company or other place that is convenient for more shareholders to attend. The extraordinary general meeting convened by the **Audit Committee** or the shareholders itself/themselves shall be held at the location of the Company. A general meeting shall usually be in the form of physical meeting to be held on-site, and **shall provide convenience to shareholders to participate in the meeting by safe, economical and convenient online and other means** in accordance with laws, administrative regulations, CSRC or the Articles of Association.	Amended according to Article 21 of the Rule for General Meeting.
Article 26	**The Company shall provide convenience for minority shareholders in connection with their attendance at the general meeting through network voting and other ways, and announce the notice of the general meeting again within three days after the shareholding record date of the general meeting.**	–	This article has been deleted.	The deleted content in the original text is "Information Disclosure Business Memorandum No. 7 – General meeting", which has been abolished.
Article 27	**In accordance with the relevant regulatory requirements, if a general meeting is held online or otherwise, the** Company shall clearly state the time and procedures of voting online or by other means in the notice of such general meeting. The start time of online or other means of voting at the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting, and not later than 9:30 a.m. on the day of the on-site general meeting, and its end time shall not be earlier than 3:00 p.m. on the day of the end of the on-site general meeting. **Where the online voting is available at a general meeting, it** shall be scheduled to be held on a trading day of the stock exchange**, and the on-site meeting shall not end earlier than the online voting**. If the relevant regulatory authority requires otherwise, such provisions shall prevail.	Article 26	**The** Company shall clearly state the time and procedures of voting online or by other means in the notice of the general meeting. The start time of online or other means of voting at the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting, and not later than 9:30 a.m. on the day of the on-site general meeting, and its end time shall not be earlier than 3:00 p.m. on the day of the end of the on-site general meeting. **A general meeting** shall be scheduled to be held on a trading day of the stock exchange. If the relevant regulatory authority requires otherwise, such provisions shall prevail.	Amended according to Article 22 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 28	The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. If the chairman of the Board is unable or fails to perform his/her duties, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, a director selected by half or above of all directors shall preside over and act as chairman of the meeting. **If the Board is unable or fails to perform the duties of convening a general meeting, the Supervisory Committee shall timely convene and preside over the meeting. If the Supervisory Committee fails to convene and preside over a general meeting, shareholders severally or jointly holding 10% or above of the Company's shares for 90 consecutive days or above shall have the right to convene and preside over the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reasons, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the general meeting.** The **chairman of the Supervisory Committee** shall preside over the general meeting convened by the **Supervisory Committee**. If the **chairman of the Supervisory Committee** cannot or does not fulfill his/her duties, a **Supervisor** jointly elected by more than half of the **supervisors** shall preside over the meeting. A representative elected by the convener shall preside over the general meeting convened by the Shareholders.	Article 27	The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board; if the chairman of the Board is unable or fails to perform his/her duties, the vice chairman of the Board (**if the Company has two vice chairmen, the vice chairman jointly elected by more than half of the directors shall preside over the meeting**) shall preside over and act as chairman of the meeting; and if the vice chairman of the Board is unable or fails to perform his/her duties, a director selected by half or above of all directors shall preside over and act as chairman of the meeting. The **convener of the Audit Committee** shall preside over the general meeting convened by the **Audit Committee**. If the **convener of the Audit Committee** is unable or fails to fulfill his/her duties, a **member of the Audit Committee** jointly elected by more than half of the **members of the Audit Committee** shall preside over the meeting. The convener or a representative elected by the convener shall preside over the general meeting convened by the Shareholders. Where a general meeting is held and the chairman of the meeting violates these rules which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders with the voting rights.	Deleted the duplicated expressions, merged the original Articles 28 and 29, and revised according to Article 28 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
	Where a general meeting is held and the chairman of the meeting violates these rules which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders with the voting rights.		The Board and other convener shall take necessary measures to ensure the seriousness and good order of the general meeting. Except for the shareholders (or their proxies), directors, senior management, appointed lawyers and persons invited by the convener to attend the meeting, the Company shall have the right to refuse the admission of other persons. The Board and other convener shall take measures to deter any act disturbing the general meeting, picking quarrels and provoking troubles or infringing the lawful rights and interests of shareholders, and shall report in a timely manner such acts to the relevant authority for investigation and punishment.	
Article 29	The Board and other convener shall take necessary measures to ensure the seriousness and good order of the general meeting. Except for the shareholders (or their proxies), directors, **supervisors,** senior management, appointed lawyers and persons invited by the convener to attend the meeting, the Company shall have the right to refuse the admission of other persons in accordance with the law. The Board and other convener shall take measures to deter any act disturbing the general meeting, picking quarrels and provoking troubles or infringing the lawful rights and interests of shareholders, and shall report in a timely manner such acts to the relevant authority for investigation and punishment.			

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 31	**Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his behalf. The proxy(ies) so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:** **(1) the right which the shareholder has to speak at the meeting;** **(2) the right to demand a poll alone or jointly with others;** **(3) the right to exercise voting rights on a show of hands or on a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights on a poll.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 32	**The instrument appointing a proxy shall be in writing under the hand of the appointing shareholder or his attorney duly authorized in writing; where the appointing shareholder is a legal person or any other institution, such instrument shall be under its seal or under the hand of its legal representative duly authorized or attorney duly authorized.** Individual shareholders attending the meeting in person shall produce their identity cards or other valid proof or evidence of their identities **as well as stock account cards**, and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives. If the shareholder is a recognized clearing house (hereinafter referred to as the "recognized clearing house") or its agent as defined by the relevant laws and regulations of the place where the Company's shares are listed, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting **or class general meeting**; ···.	Article 29	Individual shareholders attending the meeting in person shall produce their identity cards or other valid proof or evidence of their identities, and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders**, as well as a clear description of the matters, authority, and duration of the proxies' representation**. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives. If the shareholder is a recognized clearing house (hereinafter referred to as the "recognized clearing house") or its agent as defined by the relevant laws and regulations of the place where the Company's shares are listed, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting···.	Amended according to Article 66 of the Guidelines for the Articles of Association.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 33	All shareholders registered as of the shareholding record date are entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations, rules and the provisions of the Articles of Association. Shareholders may attend the general meeting in person or appoint an agent to attend **and vote** on their behalf. Shareholders participating in the general meeting shall conscientiously fulfill their legal obligations, shall not infringe on the rights and interests of other shareholders, and shall not disrupt the normal procedures or order of the general meeting. Shareholders and their proxies attending the on-site general meeting shall register on-site with the certificates stipulated in the Articles of Association in accordance with the time and requirements of the meeting notice.	Article 30	All shareholders registered as of the shareholding record date **or their proxies** are entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, administrative regulations and the provisions of the Articles of Association. Shareholders may attend the general meeting in person or entrust others to attend **and exercise their voting rights within the scope of authorization** on their behalf. Shareholders participating in the **meeting** shall conscientiously fulfill their legal obligations, shall not infringe on the rights and interests of other shareholders, and shall not disrupt the normal procedures or order of the **meeting**. Shareholders and their proxies attending the on-site general meeting shall register on-site with the certificates stipulated in the Articles of Association in accordance with the time and requirements of the meeting notice.	Amended according to Article 24 of the Rule for General Meeting.
Article 34	**The proxy form shall be deposited at the registered address of the Company or such other place as the notice of meeting may specify not less than 24 hours prior to convening of the meeting at which the relevant matters will be voted on, or 24 hours before the time appointed for voting. If the form of proxy is signed by the attorney on behalf of the shareholder, the power of attorney or other authority must be notarized. The notarized power attorney or other authority must be delivered to the registered address of the Company or such other place specified in the notice of the meeting together with the proxy form.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
Article 35	**Any instrument issued to a shareholder by the Board for use in appointing a proxy to attend and vote at meetings of the Company shall be in such format as to enable the shareholder to instruct the proxy to vote in favor of or against or abstain the proposals according to his free will, and instructions shall be given in respect of each individual matter to be voted on at the meeting. The instrument of proxy shall contain a statement that in the absence of instructions by the shareholder the proxy may vote as he thinks fit.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 36	**A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer or 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, provided that no notice in writing of such death, loss of capacity, revocation or transfer as aforesaid shall have been received by the Company at its premises before the commencement of the meeting at which the proxy is used.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 39	**All directors, supervisors and secretary to the Board shall attend general meetings of the Company, and the general manager and other senior management shall be present at the meetings.**	Article 33	**If the general meeting requires directors and senior management to attend the meeting as observers, the directors and senior management shall attend and accept questions from shareholders.**	Amended according to Article 27 of the Rule for General Meeting.
Article 40	··· The number of shareholders and proxies attending the meeting in person as well as the total number of voting shares shall be subject to those as indicated in registration record of the meeting. **When the general meeting considers matters relating to related parties transactions, the shareholder(s) involved in such related parties transactions shall abstain from voting, and the voting shares held by such shareholder(s) shall not be counted into the total number of voting shares at the general meeting. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.**	Article 34	··· The number of shareholders and proxies attending the meeting in person as well as the total number of voting shares shall be subject to those as indicated in registration record of the meeting.	Deleted the duplicated expressions.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
Article 41	The general meeting shall be conducted in sequence according to the following procedures: (1) to announce the start of the meeting by the Chairman of the meeting (if there are no special major reasons, the Chairman of the meeting shall announce the start of the meeting on time according to the time specified in the notice of the meeting); (2) to report by the Chairman of the meeting the number of shareholders attending the meeting and the number of shares represented by them at the meeting; (3) election of the vote-counters and scrutineers (to be conducted by a show of hands and approved by more than half of the total number of shareholders present at the meeting); (4) to discuss the agenda item by item (in principle, the proposals should be reviewed, discussed, and voted at the meeting in the order listed in the notice of the meeting. If the order of proposals listed on the agenda needs to be changed, the approval of more than half of the shareholders present at the meeting should be obtained first); (5) to discuss the proposals by the shareholders participating in the meeting; (6) to vote on the proposals of the meeting; (7) to collect votes and count the number of votes; (8) to read out the voting results; (9) to read out the resolutions of the general meeting;	–	This article has been deleted	Deleted according to the Rule for General Meeting in light of the actual situation of the Company.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
	(10) to read out the legal opinions by the lawyer; **(11) to read out the on-site notarization of the general meeting (if present) by the notary;** **(12) to announce the end of the meeting by the Chairman of the meeting.**			
Article 44	The convener shall ensure that the general meeting is held continuously within reasonable working hours until final resolutions have been reached. In the event that the general meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, the convener shall take necessary measures to resume the general meeting as soon as possible or terminate the general meeting directly, and publish an announcement timely. ...	Article 37	The convener shall ensure that the general meeting is held continuously within reasonable working hours until final resolutions have been reached. In the event that the general meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, the convener shall take necessary measures to resume the general meeting as soon as possible or terminate the general meeting directly, and publish an announcement timely. ...	Amended according to Article 43 of the Rule for General Meeting.
Article 45	The Board **and the Supervisory Committee** shall report their work for the past year at the annual general meeting. **Independent directors shall submit their work reports, and** each independent director shall **submit** his/her debriefing report **separately**. The Company may invite annual auditing accountants to attend the annual general meeting to explain and describe the Company's annual report and auditing issues that investors care about and question.	Article 38	The Board shall report its work for the past year at the annual general meeting, and each independent director shall **also make** his/her debriefing report. The Company may invite annual auditing accountants to attend the annual general meeting to explain and describe the Company's annual report and auditing issues that investors care about and question.	Amended according to Article 29 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 46	··· When material issues affecting the interests of minority shareholders are considered at a general meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.	Article 39	··· When material issues affecting the interests of minority shareholders are considered at a general meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. **If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meeting.**	Amended according to Article 32 of the Rule for General Meeting.
Article 48	**In addition to proposals deliberated by the cumulative voting system, the** general meeting **shall resolve on other proposals separately**. In the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Article 41	**In addition to the cumulative voting system, the shareholders meeting shall resolve on all proposals separately**. In the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Amended according to Article 34 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 49	When considering a proposed resolution at a general meeting, no amendments shall be made thereto. **Otherwise**, the change made thereto shall be considered as a new proposed resolution, of which the voting shall not proceed in such general meeting.	Article 42	When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, the change **(if any)** made thereto shall be considered as a new proposed resolution, of which the voting shall not proceed in such general meeting.	Amended according to Article 35 of the Rule for General Meeting.
Article 50	**In case the certified public accountant issues non-standard audit opinions on the auditor's report, the Board shall explain at the general meeting the details of the events which led the accountants forming such views and the impact thereof on the financial position and business situation of the Company. In case that such event(s) has direct impact on the profit of the relevant period, the directors shall, by application of the principle of lowest threshold, determine the profit distribution proposal and proposal of capitalization of reserve funds.**	Article 43	**The Board shall make explanations to the general meeting in relation to the non-standard audit opinions issued by the certified public accountant in the financial reports of the Company.**	Amended according to Article 111 of the Guidelines for the Articles of Association.
Article 51	**When a connected transaction is considered at a general meeting, the shareholders involved in connected relationships** (hereinafter referred to as "connected shareholders") **shall refrain from participating in voting,** and the voting shares held by them shall not be counted in **the total number of shares with voting rights. The procedures for the recusal of connected shareholders are:** **(1) The connected shareholder shall take the initiative to apply for recusal, otherwise other shareholders and supervisors shall have the right to apply to the general meeting for recusal of the connected shareholder;**	Article 44	**When any shareholders have any connection with matters to be discussed at a general meeting, such shareholders** (hereinafter referred to as "connected shareholders") **shall refrain from voting,** and the voting shares held by them shall not be counted in **total number of shares with voting rights attending the general meeting.**	Amended according to Article 32 of the Rule for General Meeting and based on the actual situation of the Company.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
	(2) When a dispute arises as to whether a shareholder is a connected shareholder, the disputed shareholder may participate in the voting after making a written commitment to the general meeting that he/she is a non-related shareholder. If other shareholders and supervisors still have doubts, they may report to the local branch of the CSRC or file a lawsuit with the people's court with reference to relevant regulations. Shareholders with connected relationships may apply for recusal on their own, or other shareholders of the Company and the Board may recommend the connected shareholder recuse himself/herself, and the above application and suggestion shall be submitted in writing before the general meeting, and the Board is obliged to immediately notify the relevant shareholders of the application. The relevant shareholders may raise objections to the above application, and if they do not raise objections before voting, the shareholders who apply for recusal shall recuse themselves; if there is an objection to the application, the Supervisory Committee may be requested to make a resolution on the application, and the Supervisory Committee shall make a resolution before the general meeting; shareholders who are dissatisfied with the resolution can appeal to the relevant authorities, and the implementation of the resolution of the Supervisory Committee will not be affected during the appeal period. The announcement of the resolutions of the general meeting shall fully disclose the voting of non-connected shareholders.			

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 52	Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolution at a general meeting shall be passed by **one half or above** of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.	Article 45	Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolution at a general meeting shall be passed by **a majority** of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending the general meeting.	Amended according to Article 80 of the Guidelines for the Articles of Association.
Article 53	The following matters shall be resolved by way of ordinary resolutions at a general meeting: (1) Work reports of the Board **and the Supervisory Committee**; (2) Profit distribution plan and loss make-up plan formulated by the Board; (3) Appointment or dismissal of the members of the Board **and the Supervisory Committee**, remuneration and payment methods thereof; **(4) Annual preliminary and final budgets, balance sheet, income statement and other financial statements of the Company;** **(5) The Company's annual report;** **(6)** Matters other than those requiring approval by special resolutions in accordance with the relevant laws, regulations, rules and the Articles of Association.	Article 46	The following matters shall be resolved by way of ordinary resolutions at a general meeting: (1) Work reports of the Board; (2) Profit distribution plan and loss make-up plan formulated by the Board; (3) Appointment or dismissal of the members of the Board, remuneration and payment methods thereof; **(4)** Matters other than those requiring approval by special resolutions in accordance with the relevant laws, regulations, rules and the Articles of Association.	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 54	The following matters shall be resolved by way of special resolutions at a general meeting: (1) Increase or reduction of the registered capital of the Company; **(2) Issue of shares of any class, stock warrants or other similar securities;** **(3) Any variation or abrogation of the rights of any class of shareholders proposed by the Company;** (4) Demerger, merger, dissolution **or change in the form of the Company**; (5) Amendments to the Articles of Association; (6) Any purchase or disposal of substantial assets made by the Company within one year, the amount of which exceeds 30% of the **net assets** as presented in the latest audited consolidated financial statements of the Company; (7) Share Option Incentive Scheme; **(8) Issuance of corporate bonds;** (9) Any other matters as required by the relevant laws, regulations, rules and the Articles of Association and matters which, if resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need to be adopted by way of special resolutions.	Article 47	The following matters shall be resolved by way of special resolutions at a general meeting: (1) Increase or reduction of the registered capital of the Company; **(2)** Demerger, **spin-off,** merger, dissolution **and** liquidation; **(3)** Amendments to the Articles of Association; (4) Any purchase or disposal of substantial assets made **or guarantee provided** by the Company within one year, the amount of which exceeds 30% of the **total assets (after deducting customer's deposit)** as presented in the latest audited consolidated financial statements of the Company; (5) Share Option Incentive Scheme; (6) Any other matters as required by the relevant laws, **administrative** regulations, **departmental** rules and the Articles of Association and matters which, if resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need to be adopted by way of special resolutions.	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 55	Shareholders may **vote** in person **or by proxy.** The Board, independent directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the requirements of the CSRC may **act as collectors** to **publicly request by themselves or entrust securities companies and securities service institutions to publicly request the shareholders of the Company to appoint them as proxies to attend the general meeting and exercise the proposal rights, voting rights and other shareholders' rights on their behalf.** Where shareholders' rights are collected in accordance with the provisions of the preceding paragraph, the collector shall disclose the collection documents, and the Company shall cooperate. ...	Article 48	Shareholders may **attend the general meeting** in person **and exercise their voting rights, or they may entrust others to attend and exercise their voting rights within the scope of authorization.** The Board, independent directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations or the requirements of the CSRC may **publicly collect the voting rights of shareholders. While collecting voting rights of shareholders, information such as the specific voting intention shall be sufficiently disclosed to the shareholders from whom voting rights are being collected. In addition to statutory conditions, the Company shall not impose any minimum shareholding restriction on the collection of voting rights.** Where shareholders' rights are collected in accordance with the provisions of the preceding paragraph, the collector shall disclose the **announcements and related** collection documents, and the Company shall cooperate. ...	Amended according to Articles 21 and 32 of the Rule for General Meeting and Article 4.2.5 of the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange (Revised in 2025).
Article 56	**Except for matters related to the procedures and administrative matters of the general meeting that may be determined by the chairman of the general meeting in good faith and voted by show of hands, the general meeting shall be voted on by voting.**	–	This article has been deleted	Deleted the duplicated provisions.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 57	**A poll demanded on such matters as the election of chairman of the meeting or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman of the meeting may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 58	**On a poll taken at a meeting, a shareholder (including his/her proxy) entitled to two or above votes need not cast all his/her votes for, against or abstention in the same way.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 60	A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention. ...	Article 50	A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention. **Securities depository and clearing institutions (as nominal holders of shares in stock connects between the Mainland China and Hong Kong stock exchanges) who make declarations in accordance with the intentions of the actual holders are not subject to this restriction.** ...	Amended according to Article 37 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 61	The list of candidates for directors **and supervisors** shall be submitted to the general meeting for voting by way of proposal. The candidates for directors shall undertake in writing to accept the nomination **before** the general meeting, warrants that the information disclosed publicly about the candidates for the directors are true, complete and guarantee that they will perform the duties and obligations as directors once appointed. When a general meeting considers the proposals for the election of any directors **or supervisors**, it is required to vote in respect of each candidate for director **or supervisor**. The Company may arrange a speech session at the general meeting held for the election of directors, where the candidates of director introduce their own situation, working history and working plan after taking office. If the proposal of candidates for directors **and supervisors** is passed, the candidates for directors **and supervisors** shall take up their positions immediately after the meeting, unless otherwise required by relevant laws and regulations. The voting at the general meeting for election of directors **or supervisors** shall implement the cumulative voting system when **the largest shareholder** of the Company **holds** 30% or above of the total shares of the Company or holds 50% or above of the total shares of the Company together with its related parties. The "cumulative voting system" as referred to in the preceding paragraph means that when a general meeting elects directors **or supervisors**, each share shall carry the same number of voting right as the number of directors **or supervisors** to be elected, and the voting rights owned by shareholders may be cumulatively used. The operation rules are as follows:	Article 51	The list of candidates for directors shall be submitted to the general meeting for voting by way of proposal. The candidates for directors shall undertake in writing to accept the nomination **before** the general meeting **notifies the Company**, warrants that the information disclosed publicly about the candidates for the directors are true, **accurate and** complete and guarantee that they will perform the duties and obligations as directors once appointed. When a general meeting considers the proposals for the election of any directors, it is required to vote in respect of each candidate for director. The Company may arrange a speech session at the general meeting held for the election of directors, where the candidates of director introduce their own situation, working history and working plan after taking office. If the proposal of candidates for directors is passed, the candidates for directors shall take up their positions immediately after the meeting, unless otherwise required by relevant laws and regulations. **When the general meeting votes on the election of directors who are not employee representatives, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or the resolution of the general meeting.**	Amended according to Article 86 of the Guidelines for the Articles of Association and Article 17 of the Rules for Governance of Securities Companies.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
	... (2) Voting for election of directors **or supervisors** at the general meeting shall be conducted on a person-by-person basis. Shareholders may vote their votes in one person or dispersedly. However, the cumulative number of votes cast by shareholders shall not exceed the total number of votes they enjoy, otherwise it will be deemed to have abstained. After the voting is completed, the vote-counter and scrutineer of the general meeting shall count the votes and announce the votes of each director **or supervisor** candidate. The candidate with the largest number of votes (at least **one-half** of the number of shares held by the shareholders attending the meeting) shall be elected as a director **or supervisor**.		The voting at the general meeting for election of directors who are not employee representatives shall implement the cumulative voting system when **a single shareholder** of the Company **and parties acting in concert with it hold** 30% or above of the total shares of the Company or holds 50% or above of the total shares of the Company together with its related parties. **When voting at the general meeting for the election of two or more independent directors, the cumulative voting system shall be implemented. The voting of minority shareholders shall be counted and disclosed separately.** The "cumulative voting system" as referred to in the preceding paragraph means that when a general meeting elects directors **who are not employee representatives**, each share shall carry the same number of voting right as the number of directors to be elected, and the voting rights owned by shareholders may be cumulatively used. The operation rules are as follows: ...	

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
			(2) Voting for election of directors at the general meeting shall be conducted on a person-by-person basis. Shareholders may vote their votes in one person or dispersedly. However, the cumulative number of votes cast by shareholders shall not exceed the total number of votes they enjoy, otherwise it will be deemed to have abstained. After the voting is completed, the vote-counter and scrutineer of the general meeting shall count the votes and announce the votes of each director candidate. The candidate with the largest number of votes (at least **majority** of the number of shares held by the shareholders attending the meeting) shall be elected as a director.	
Article 63	Before the relevant proposed resolution is voted on at the general meeting, two representatives of the shareholders **and at least one supervisor** shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is **interested in** the matter under consideration and his proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposals at the general meeting, lawyers, representatives of the shareholders **and the representative of supervisors** shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the meeting. **The voting results of the resolutions shall be recorded in the meeting minutes.** ...	Article 53	Before the relevant proposed resolution is voted on at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is **connected with** the matter under consideration and his proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposals at the general meeting, lawyers and representatives of the shareholders shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the meeting. ...	Deleted the duplicated expressions, and revised according to Article 38 of the Rule for General Meeting.
Article 64	**The chairman of the meeting shall decide whether the resolutions of the general meeting are passed based on the voting results, and shall announce the voting results at the meeting. The voting results at the meeting shall be recorded in the meeting minutes.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 65	**In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall have the votes counted immediately.** **In the event that the votes are counted at the general meeting, the counting results shall be recorded in the minutes of the meeting.** **The minutes of the meeting together with the attendance book for shareholders' signing and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 66	After all the proposals of the general meeting have been deliberated and a resolution is formed, the meeting chairman may declare the meeting closed. The ending time of a general meeting shall not be earlier than that of online or other access to the meeting. (**The chairman of the meeting shall announce the status and results of voting in respect of each proposed resolution**) Prior to the formal announcement of voting results, the relevant parties from the Company, vote-counter(s) and scrutineer(s), the **substantial** shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	Article 54	After all the proposals of the general meeting have been deliberated and a resolution is formed, the meeting chairman may declare the meeting closed. The ending time of a general meeting shall not be earlier than that of online or other access to the meeting. **The chairman of the meeting shall announce the status and results of voting in respect of each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.** Prior to the formal announcement of voting results, the relevant parties from the Company, vote-counter(s) and scrutineer(s), the shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	Amended according to Article 39 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 67	Resolutions of the general meeting shall be announced in due time **according to relevant laws, regulations, departmental rules, regulative documents, the requirements of the securities regulatory authorities of the place where the shares of the Company are listed or the Articles of Association**, …	Article 55	Resolutions of the general meeting shall be announced in due time, …	Amended according to Article 40 of the Rule for General Meeting.
Article 68	**A shareholder shall be entitled to inspect copies of minutes of meeting(s) free of charge during office hours of the Company. Upon the request of any shareholder for a copy of the relevant minutes of the meeting, the Company shall send out the copy of the minutes within seven days of receipt of the reasonable payment therefor.**	–	This article has been deleted	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 69	Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, **special** mention shall be made in the announcement of the resolutions of the general meeting.	Article 56	Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, **specific** mention shall be made in the announcement of the resolutions of the general meeting.	Amended according to Article 41 of the Rule for General Meeting.
Article 70	If any resolution of the general meeting is in violation of the relevant laws and regulations, it shall be invalid. … If the convening procedure, voting method **or contents of the resolutions** of the general meeting is in violation of the laws, regulations or the Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution being passed.	Article 57	If any resolution of the general meeting is in violation of the relevant laws and **administrative** regulations, it shall be invalid. … If the convening procedure or voting method of the general meeting is in violation of the laws, **administrative** regulations or the Articles of Association, **or if the content of any resolution is in violation of the Articles of Association,** the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution being passed.	Amended according to Article 47 of the Rule for General Meeting.
Article 71	Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a general meeting, the Company shall implement the specific plans within two months after the conclusion of the general meeting.	Article 58	Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a general meeting, the Company shall implement the specific plans within two months after the conclusion of the general meeting.	Amended according to Article 45 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
–	Chapter VII Special Procedures for Voting by Class Shareholders Articles 73 to 80	–	This chapter has been deleted.	The deleted content in the original text is the requirement of the Mandatory Provisions, which has been abolished.
Article 81	Minutes of a general meeting shall be kept by the secretary to the Board. The minutes shall state the following contents: (1) Time, venue and agenda of the meeting and names of the convener; (2) The name of the meeting chairman and the names of the directors**, supervisors, the general manager and other** senior management attending or present at the meeting; … The directors, **the supervisors,** the secretary to the Board, the convener or representative thereof, and the chairman of the general meeting attending the meeting shall sign on the minutes of the meeting, …. **The number of shareholders attending the general meeting, the number of shares held by the attending shareholders, the power of attorney, the voting results of each voting matter, the minutes of the meeting, and the legality of the meeting procedures, etc., can be notarized.**	Article 60	Minutes of a general meeting shall be kept by the secretary to the Board. The minutes shall state the following contents: (1) Time, venue and agenda of the meeting and names of the convener; (2) The name of the meeting chairman and the names of the directors **and** senior management attending or present at the meeting; … The directors, the secretary to the Board, the convener or representative thereof, and the chairman of the general meeting attending **or attending the meeting as observers** shall sign on the minutes of the meeting, ….	Amended according to Article 42 of the Rule for General Meeting.
Article 82	The Company shall engage lawyers to attend the general meetings and advise on the following issues with announcements made thereon: (1) Whether the convening of the general meeting and its procedures are in compliance with laws, regulations and the Articles of Association; …	Article 61	The Company shall engage lawyers to attend the general meetings and advise on the following issues with announcements made thereon: (1) Whether the convening of the general meeting and its procedures are in compliance with laws, **administrative regulations, these rules and** the Articles of Association; …	Amended according to Article 6 of the Rule for General Meeting.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 83	Notices of the Company shall be served by one or a combination of the following methods: ... **(4) by making announcement on the website designated by the Company and stock exchanges in accordance with laws, administrative regulations, departmental rules, regulative documents, relevant requirements of the regulatory authorities, the Articles of Association and the listing rules at the location where the Company's shares are listed;** **(5) by announcement;** **(6) by other means agreed in advance between the Company and the recipient or accepted by the recipient after receiving notice;** (7) by other means approved by the relevant regulatory authorities at the location where the Company's shares are listed or specified in the Articles of Association. In respect of the means by which the Company offers or sends corporate communications to holders of H Shares in accordance with the requirements of the Hong Kong Listing Rules, subject to the laws and regulations and listing rules of the place of listing and the Articles of Association, **corporate communications may be provided or sent to holders of H shares by making announcement on the websites designated by the Company and/or the website of the The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") or by other electronic means.**	Article 62	**Subject to compliance with laws, administrative regulations and the relevant rules of the stock exchange where the Company's shares are listed, unless otherwise provided in these rules,** notices of the Company shall be served by one or a combination of the following methods: ... **(4) by making announcement on the website of the stock exchange where the Company's shares are listed and on the Company's website;** **(5)** by other means approved by the relevant regulatory authorities at the location where the Company's shares are listed or specified in the Articles of Association. In respect of the means by which the Company offers or sends corporate communications **(with the meaning ascribed to this term under the Hong Kong Listing Rules, the same below)** to holders of H shares in accordance with the requirements of the Hong Kong Listing Rules, subject to the laws and regulations and listing rules of the place of listing and the Articles of Association, **corporate communications may be provided or sent to holders of H shares by the Company through publishing in the form specified in item (4) above or in other forms as stipulated by the listing rules of the place where the Company's shares are listed and the securities regulatory authority, instead of sending the corporate communications to each holders of H shares by hand or by mail.** ...	Amended according to the Hong Kong Listing Rules on the proposed expansion of the paperless listing regime.

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
	Corporate communications referred to in the preceding article means any document issued or to be issued by the Company for the information or action of the holders of H shares of the Company or other individuals required under the Hong Kong Listing Rules, including but not limited to: 1. the annual report of the Company (including the report of the Directors, annual financial statements, the auditing report and the financial summary of the Company (if applicable)); 2. the interim report and the summary of the interim report of the Company (if applicable); 3. notices of meetings; 4. listing documents; 5. circulars; 6. proxy forms (as defined in the listing rules of the stock exchange where the shares of the Company are listed). ...			

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 85	**In the case where the listing rules of the place where the Company's shares are listed require the Company to send, post, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both the English version and the Chinese version, if the Company has made appropriate arrangements to confirm whether the shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under the applicable laws and regulations, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).**	–	This article has been deleted	Amended according to the Hong Kong Listing Rules on the proposed expansion of the paperless listing regime.
Article 88	**Where the provisions of these rules conflict with relevant laws, regulations, rules and the Articles of Association, the provisions of the relevant laws, regulations, rules and the Articles of Association shall prevail.**	Article 66	**For those not covered in these rules or conflicts with the provisions of laws, administrative regulations, competent departmental rules, other relevant regulative documents and the listing rules of the place where the Company's shares are listed from time to time, the provisions of the laws, administrative regulations, competent departmental rules, other relevant regulative documents and the listing rules of the place where the Company's shares are listed shall prevail**.	Improved the bottom line clause.
Article 91	These rules are formulated by the Board of the Company and shall take effect upon approval by **a resolution at the general meeting** of the Company. As of the effective date of these rules, the previous Rules of Procedure for the General Meeting shall become void automatically.	Article 69	These rules are formulated by the Board of the Company **and constitute one of the appendices to the Articles of Association,** and shall take effect upon deliberation and approval by **the general meeting** of the Company. As of the effective date of these rules, the previous Rules of Procedure for the General Meeting shall become void automatically.	Amended according to Article 112 of the Guidelines for the Articles of Association and the actual situation of the Company.

Note: The numbering of articles of the amended Rules of Procedure for General Meeting will be adjusted due to the deletion of certain articles. The amended Rules of Procedure for General Meeting will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the previous Rules of Procedure for General Meeting.

COMPARISON TABLE OF AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

Existing Provision		New Provision		Reason of Change
Article No.	Content of Provision	Article No.	Content of Provision	
Article 1	In order to standardize the convening, deliberation, resolution and other activities of the Board of Directors of **the Company**, and promote the Directors and the Board of Directors to effectively perform their duties in accordance with the law, and ensure the standardized operation and scientific decision-making of the Board of Directors, these rules of procedure are formulated in accordance with the Company Law of the People's Republic of China, the Rules for Governance of Securities Companies (《證券公司治理準則》)**, the Guidelines on the Standardized Operation of Companies Listed on the Shenzhen Stock Exchange** (《深圳證券交易所上市公司規範運作指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of GF Securities Co., Ltd. (hereinafter referred to as the "Articles of Association"). The Company shall establish a board of directors, which shall be responsible for the general meeting, and exercise its powers in accordance with the provisions of laws, regulations**, the Articles of Association**, the securities listing rules of the place where the Company's shares are listed and **other guidelines**.	Article 1	In order to standardize the convening, deliberation, resolution and other activities of the Board of Directors of **GF Securities Co., Ltd. (hereinafter referred to as the "Company")**, and promote the Directors and the Board of Directors to effectively perform their duties in accordance with the law, and ensure the standardized operation and scientific decision-making of the Board of Directors, these rules of procedure are formulated in accordance with the Company Law of the People's Republic of China**, the Rules for Governance of Listed Companies** (《上市公司治理準則》), the Rules for Governance of Securities Companies (《證券公司治理準則》)**, the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange** (《深圳證券交易所股票上市規則》)**, the Guidelines for Self-Regulatory Regulation of Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of Listed Companies on the Main Board** (《深圳證券交易所上市公司自律監管指引第 1 號 – 主板上市公司規範運作》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of GF Securities Co., Ltd. (hereinafter referred to as the "Articles of Association"). The Company shall establish a board of directors, which shall be responsible for the general meeting, and exercise its powers in accordance with the provisions of laws, **administrative** regulations, **departmental rules,** the securities listing rules of the place where the Company's shares are listed and **the Articles of Association**.	Amended according to the updated external laws and regulations.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 3	The Strategic Committee is mainly **responsible for** formulating the Company's medium and long-term strategic goals and development plans, reviewing the medium– and long-term strategic goals and development plans of the Company's business segments and management sectors, and supervising the implementation of the Company's strategy.	Article 3	The **main responsibilities of** the Strategic Committee **include** formulating the Company's medium and long-term strategic goals and development plans, reviewing the medium– and long-term strategic goals and development plans **as well as major strategic investments** of the Company's business segments and management sectors, supervising the implementation of the Company's strategy**, reviewing the Company's ESG report, providing advice to the Board of Directors on decision-making matters related to the Company's ESG governance, as well as other duties assigned by the Board of Directors as stipulated in laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association**.	Amended according to Article 41 of the Rules for Governance of Listed Companies (Revision 2025) (hereinafter referred to as the "Rules for Governance of Listed Companies") and the Environmental, Social and Governance Reporting Code in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
Article 4	The Risk Management Committee is mainly **responsible for** assessing the overall risk status of the Company and supervising the overall risk management of the Company, to ensure that various risks related to the Company's business activities are controlled within a reasonable range.	Article 4	The **main responsibilities of** the Risk Management Committee **include** assessing the overall risk status of the Company and supervising the overall risk management of the Company, to ensure that various risks related to the Company's business activities are controlled within a reasonable range**, as well as other duties assigned by the Board of Directors as stipulated in laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association**.	Amended according to C.4.1 of the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
Article 5	The Audit Committee is mainly **responsible for reviewing** the **effectiveness** of the Company's **internal control** and its **implementation**, as well as the **communication, supervision and verification** of the **Company's** internal and external audits.	Article 5	The **main responsibilities of** the Audit Committee **include reviewing** the Company's **financial information** and its **disclosure, supervising** and **evaluating** the internal and external audit **work and internal control, proposing to engage or change the external auditor and being responsible for the coordination of internal audit and external audit, exercising the powers of the Supervisory Committee as stipulated in the Company Law, as well as other duties assigned by the Board of Directors as stipulated in laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association**.	Amended according to Article 133 of the Guidelines for the Articles of Association of Listed Companies and Article 40 of the Rules for Governance of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 6	The Nomination Committee is mainly **responsible for** the selection, nomination, appointment and removal of directors and senior management of the Company, and evaluating the independence of independent directors.	Article 6	The **main responsibilities of** the Nomination Committee **include studying and making recommendations on the selection criteria and procedures of directors and senior management, reviewing and making recommendations on** the selection, nomination, appointment and removal of directors and senior management of the Company, and evaluating the independence of independent directors**, as well as other duties assigned by the Board of Directors as stipulated in laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association**.	Amended according to Article 42 of the Rules for Governance of Listed Companies and Article 27 of the Administrative Measures for Independent Directors of Listed Companies.
Article 7	The Remuneration and Appraisal Committee is mainly **responsible for** the appraisal of the Company's directors and senior management, **the evaluation, improvement, supervision and implementation of** the Company's performance assessment system and the Company's overall remuneration system.	Article 7	The **main responsibilities of** the Remuneration and Appraisal Committee **include studying** the appraisal **criteria** of the Company's directors and senior management, **conducting assessments and making suggestions, and evaluating, improving, supervising and implementing** the Company's performance assessment system and the Company's overall remuneration system**, as well as other duties assigned by the Board of Directors as stipulated in laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association**.	Amended according to Article 43 of the Rules for Governance of Listed Companies and Article 28 of the Administrative Measures for Independent Directors of Listed Companies.
Article 10	Each special committee is accountable to the Board of Directors, and the proposals of each special committee should be submitted to the Board of Directors for **review** and decision.	Article 10	Each special committee is accountable to the Board of Directors **and performs its duties in accordance with the Articles of Association and the authorization of the Board of Directors**, and the proposals of each special committee should be submitted to the Board of Directors for **consideration** and decision. **The members of the special committees shall be directors, of which the independent directors in the Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee shall be the majority and serve as the conveners, and the convener of the Audit Committee shall be an accounting professional.**	Amended according to Article 39 of the Rules for Governance of Listed Companies and Article 5 of the Administrative Measures for Independent Directors of Listed Companies.
–	New Article.	Article 11	**The members of the special committees shall be directors, of which, the Audit Committee shall have more than three members, who shall be directors who do not serve as senior management in the Company, and more than half of them shall be independent directors. Employee representatives from the Board of Directors can act as members of the Audit Committee.**	Added according to Article 39 of the Rules for Governance of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 12	··· reviewing the issuer's compliance with Appendix **14** (Corporate Governance Code) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the disclosures in **Appendix 14** (Corporate Governance Report).	Article 13	··· reviewing the issuer's compliance with Appendix **C1** (Corporate Governance Code) to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the disclosures in Corporate Governance Report.	Amended according to the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
Article 13	The Board of Directors shall hold at least four meetings a year, which shall be convened and presided over by the chairman, and shall notify all directors **and supervisors** in writing at least 14 days before the meeting. **If the chairman is unable to perform his/her duties for any reason, the vice chairman shall convene and preside over the meeting, or a director jointly elected by more than half of the directors shall preside over the meeting.**	Article 14	**Board meetings are classified into regular meetings and extraordinary meetings.** The Board of Directors shall hold at least four **regular** meetings a year, which shall be convened and presided over by the chairman, and shall notify all directors in writing at least 14 days before the meeting. **When convening an extraordinary meeting, the Board of Directors shall notify all directors in writing three days before the meeting. With the written consent of all directors attending the meeting, the above time limit may not apply.** **If the chairman is unable or fails to perform his/her duties, the vice chairman shall preside over the meeting (if the Company has two vice chairmen, the vice chairman jointly elected by more than half of the directors shall preside over the meeting), and if the vice chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting.**	Amended according to Article 31 of the Rules for Governance of Listed Companies, Articles 115 and 116 of the Guidelines for the Articles of Association of Listed Companies and C.5.1 of the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 14	**Board meetings are classified into regular meetings and extraordinary meetings**, and board meetings include physical meetings and communication meetings. Except for special reasons such as emergencies and force majeure, board meetings shall be held on-site, or **technical means** such as video and telephone conferences shall be used to **assist the communication effect of communication meetings**.	Article 15	Board meetings include physical meetings and communication meetings. Except for special reasons such as emergencies and force majeure, board meetings shall be held on-site**, and may be held by video, telephone or other means in accordance with procedures when necessary**.	Amended according to Article 2.2.2 of the Guidelines for Self-Regulatory Regulation of Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of Listed Companies on the Main Board.
Article 15	The Board of Directors shall convene an extraordinary meeting under any of the following circumstances: (1) When proposed by shareholders with more than one-tenth of the voting rights; (2) When proposed jointly by more than one-third of the directors; (3) When proposed by **more than one-half of** the independent directors; (4) When proposed by the **Supervisory Committee**; (5) When the chairman deems it necessary; (6) When proposed by the general manager; (7) When required by the securities regulatory authorities.	Article 16	The Board of Directors shall convene an extraordinary meeting under any of the following circumstances: (1) When proposed by shareholders with more than one-tenth of the voting rights; (2) When proposed jointly by more than one-third of the directors; (3) When proposed by **a majority of** the independent directors; (4) When proposed by the **Audit Committee**; (5) When the chairman deems it necessary; (6) When proposed by the general manager; (7) When required by the securities regulatory authorities.	Amended according to Article 117 of the Guidelines for the Articles of Association of Listed Companies and Article 18 of the Administrative Measures for Independent Directors of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 17	When convening regular meetings and extraordinary meetings of the Board of Directors, the office of the Board of Directors shall notify all directors**, supervisors** and other attendees by letter, fax, e-mail or direct delivery 14 and 3 days before the meeting respectively (or such other time agreed upon for the extraordinary meeting). ...	Article 18	When convening regular meetings and extraordinary meetings of the Board of Directors, the office of the Board of Directors shall notify all directors and other attendees by letter, fax, e-mail or direct delivery 14 and 3 days before the meeting respectively (or such other time agreed upon for the extraordinary meeting). ...	According to the Company Law and the Guidelines for the Articles of Association of Listed Companies, "股東大會" has been changed to "股東會", but its English translation (i.e., general meeting) remains unchanged; "Supervisory Committee", "supervisors" and relevant expressions have been deleted. Amendments involving the above-mentioned expressions only in the main body and appendices are not listed one by one in this comparison table.
Article 22	Directors who attend board meetings on entrusted basis or as proxies shall follow the following principles: ... (3) Directors shall not entrust other directors to attend on their behalf without explaining their personal opinions and voting intentions on the proposal, and **entrusted** directors shall also not accept discretionary entrustments or entrustments with unclear authorization. ...	Article 23	Directors who attend board meetings on entrusted basis or as proxies shall follow the following principles: ... (3) Directors shall not entrust other directors to attend on their behalf without explaining their personal opinions and voting intentions on the proposal, and **relevant** directors shall also not accept **entrustments without voting intentions,** discretionary entrustments or entrustments with unclear authorization. ...	Amended according to Article 3.3.3 of the the Guidelines for Self-Regulatory Regulation of Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of Listed Companies on the Main Board.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 24	If any director fails to attend board meetings in person or by proxy for two consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board shall suggest that the general meeting remove the said director.	Article 25	If any director fails to attend board meetings in person or by proxy for two consecutive times, the said director shall be deemed incapable of performing his/her duties, and the Board shall suggest that the general meeting remove the said director.	Amended according to Article 103 of the Guidelines for the Articles of Association of Listed Companies.
Article 25	If a director has a conflict of interest that the Board of Directors considers material in a matter to be considered by the Board of Directors, the matter shall be dealt with by holding a board meeting rather than a written resolution. Independent non-executive directors who have no material interest in the transaction and their close associates should attend the relevant board meetings.	Article 26	If a **substantial shareholder as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or** director has a conflict of interest that the Board of Directors considers material in a matter to be considered by the Board of Directors, the matter shall be dealt with by holding a board meeting rather than a written resolution. Independent non-executive directors who have no material interest in the transaction themselves or through their close associates should attend the relevant board meetings.	Amended according to C.5.7 of the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
Article 26	The moderator of the board meeting shall announce the opening of the meeting at the scheduled time. However, if the number of directors present does not reach half of all directors, the meeting shall not be held. **Supervisors may attend board meetings as observers.** The general manager and the secretary to the Board who are not concurrently directors shall attend board meetings as observers. If the moderator deems it necessary, he/she may notify other relevant personnel to attend the board meeting as observers. **Supervisors, attending board meetings as observers assume the main responsibilities to supervise whether the Board of Directors adopts resolutions in accordance with the Articles of Association and through legal procedures, listen to deliberations at the meeting, and do not participate in the deliberations at board meetings. If supervisors have objections to the resolutions of the Board of Directors, they may submit written opinions to the Board of Directors through the Supervisory Committee after the board meeting.**	Article 27	The moderator of the board meeting shall announce the opening of the meeting at the scheduled time. However, if the number of directors present does not reach half of all directors, the meeting shall not be held. The general manager and the secretary to the Board who are not concurrently directors shall attend board meetings as observers. If the moderator deems it necessary, he/she may notify other relevant personnel to attend the board meeting as observers.	Amended according to Article 73 of the Company Law.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 29	**For proposals that require prior approval by independent directors according to regulations, the meeting moderator shall designate an independent director to read out the written approval opinions reached by the independent directors before discussing the relevant proposals.**	–	This article has been deleted.	The Administrative Measures for Independent Directors of Listed Companies have been amended, and the relevant provisions have been deleted.
Article 31	If **more than one-half of the attending directors or** two or more independent directors believe that **a proposal is unclear or unspecific**, or that **they are unable to make a judgment on the relevant** matter **due to insufficient** meeting **materials**, the **meeting moderator** shall **request the meeting to suspend voting on the proposal. Directors who propose to suspend voting** shall **put forward clear requirements for the conditions to be met for the relevant proposals to be submitted for consideration again**.	Article 31	If two or more independent directors believe that **the information is incomplete, the argument is insufficient** or **the provision is not timely, they may jointly propose to the Board of Directors to postpone** the meeting **or postpone the deliberation of** the proposal, and the **Board of Directors** shall **adopt it, and the Company** shall **disclose the relevant information in a timely manner**.	Amended according to Article 32 of the Rules for Governance of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 34	The following matters shall **take effect** only with the consent of **more than half of** the independent directors: (1) **Nomination, appointment and removal of directors;** (2) **Appointment or dismissal of senior management;** (3) **Remuneration and incentive plans of the Company's directors and senior management**; (4) **Related party transactions entered into by the Company and its related parties with a total amount higher than RMB30 million or more than 5% of the latest audited net asset value;** **(5) Matters that independent directors believe may harm the rights and interests of minority shareholders;** **(6)** Other matters stipulated in the Articles of Association.	Article 34	The following matters can **be submitted to the Board of Directors for consideration only with** the consent of **a majority of** the independent directors: (1) **Disclosable related party transactions;** (2) **Plans for the Company and related parties to change or waive commitments;** (3) **Decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;** (4) Other matters stipulated in **laws, administrative regulations, regulations of the CSRC, the securities listing rules of the place where the Company's shares are listed and** the Articles of Association.	Amended according to Article 23 of the Administrative Measures for Independent Directors of Listed Companies.
Article 35	In the following circumstances, the directors shall abstain from voting on the relevant proposals: (1) The circumstances in which directors should be recused under **the Company Law**; (2) The directors themselves believe that they should be recused and have been approved by the Board of Directors; (3) Other circumstances stipulated in the Articles of Association that require recusal due to the director's association with the enterprise involved in the proposal.	Article 35	In the following circumstances, the directors shall abstain from voting on the relevant proposals: (1) The circumstances in which directors should be recused under **laws, administrative regulations, departmental rules and the securities listing rules of the place where the Company's shares are listed**; (2) The directors themselves believe that they should be recused and have been approved by the Board of Directors; (3) Other circumstances stipulated in the Articles of Association that require recusal due to the director's association with the enterprise **or individual** involved in the proposal.	Amended according to Article 121 of the Guidelines for the Articles of Association of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 38	…	Article 38	… **Before the resolution announcement is disclosed, the attending directors and other attendees, recording and service personnel shall be obliged to keep the content of the resolution confidential.**	Amended according to Article 3.1.9 of the Guidelines for Self-Regulatory Regulation of Listed Companies on the Shenzhen Stock Exchange No. 1 – Standardized Operation of Listed Companies on the Main Board.
Article 39	The Board of Directors may pass resolutions by means of a virtual meeting. The procedure for passing a resolution is as follows: (1) The proposal shall be delivered to each director by personal delivery, fax, email or letter **two** days in advance; …	Article 39	The Board of Directors may pass resolutions by means of a virtual meeting. The procedure for passing a resolution is as follows: (1) The proposal shall be delivered to each director by personal delivery, fax, email or letter **three** days in advance; …	Amended according to C5.8 of the Corporate Governance Code in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.
Article 41	The secretary to the Board shall arrange for the staff of the board office to keep records of the board meeting. The meeting minutes shall include the following content: **(1) The session of the meeting and the convening method, time, and place of the meeting;** **(2) The convener and moderator of the meeting;** **(3) The attendance of directors in person and by proxies;** …	Article 41	The secretary to the Board shall arrange for the staff of the board office to keep records of the board meeting. The meeting minutes shall include the following content: **(1) The convening date and place of the meeting and name of the convener;** **(2) The names of the attending directors and the names of the directors (proxies) entrusted by others to attend the Board meeting;** …	Amended according to Article 124 of the Guidelines for the Articles of Association of Listed Companies.

Existing Provision		New Provision		Reason of Change
Article No.	**Content of Provision**	**Article No.**	**Content of Provision**	
Article 42	··· The directors shall be responsible for the resolutions passed at Board meetings. If any resolution made by the Board runs counter to the laws, administrative regulations or the Articles of Association, and causes any substantial losses to the Company, directors who vote for the said resolution shall be liable for compensation to the Company. If any director raises an objection to the resolution and the said objection is recorded in the minutes, the said director may be exempt from any liability.	Article 42	··· The directors shall be responsible for the resolutions passed at Board meetings. If any resolution made by the Board runs counter to the laws, administrative regulations or the Articles of Association, **resolutions of the general meeting,** and causes any substantial losses to the Company, directors who vote for the said resolution shall be liable for compensation to the Company. If any director raises an objection to the resolution and the said objection is recorded in the minutes, the said director may be exempt from any liability.	Amended according to Article 125 of the Company Law.
Article 45	Those not **provided for** in these rules shall be **implemented in accordance with the Articles of Association**. Where the **provisions of these rules** conflict **with** laws, regulations **and the Articles of Association**, they shall be **implemented in accordance with the provisions** of the laws, regulations **and the Articles of Association**.	Article 45	For those not **covered** in these rules or conflicts **with the provisions** of laws, **administrative** regulations, **competent departmental rules, other relevant regulative documents and the listing rules of the place where the Company's shares are listed from time to time**, the **provisions** of the laws, **administrative** regulations, **competent departmental rules, other relevant regulative documents and the listing rules of the place where the Company's shares are listed shall prevail**.	Improved the bottom line clause.
Article 48	These rules are formulated by the Board of Directors of the Company and shall take affect upon approval by a resolution at the general meeting of the Company. As of the effective date of these rules, the previous Rules of Procedure for the Board of Directors **of the Company** shall become void automatically.	Article 48	These rules are formulated by the Board of Directors of the Company **and constitute one of the appendices to the Articles of Association,** and shall take affect upon approval by a resolution at the general meeting of the Company. As of the effective date of these rules, the previous Rules of Procedure for the Board of Directors **of GF Securities Co., Ltd.** shall become void automatically.	Amended according to Article 112 of the Guidelines for the Articles of Association of Listed Companies.

Note: The numbering of articles of the amended Rules of Procedure for the Board of Directors will be adjusted due to the deletion of certain articles. The amended Rules of Procedure for the Board of Directors will also be revised accordingly for any changes in the numbering of the articles with cross-reference made in the previous Rules of Procedure for the Board of Directors.