THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your Shares in **Yunnan Water Investment Co., Limited***, you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, licensed stockbroker or registered dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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YUNNAN WATER

雲南水務投資股份有限公司

Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

(I) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND REPEAL OF RULES AND PROCEDURES OF THE BOARD OF SUPERVISORS; (II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (III) PROPOSED AMENDMENTS TO RULES AND PROCEDURES OF SHAREHOLDERS' MEETINGS; (IV) PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES OF BOARD MEETINGS; AND (V) NOTICE OF EXTRAORDINARY GENERAL MEETING

The EGM of Yunnan Water Investment Co., Limited* will be held at 10:00 a.m. on Friday, 19 December 2025 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC. A notice convening the EGM is set out on pages 155 to 156 of this circular. The proxy form for the EGM is enclosed herewith, and the same is also published on the website of the Hong Kong Exchanges and Clearing Limited (**www.hkexnews.hk**) and the website of the Company (**www.yunnanwater.com.cn**).

Whether or not you are able to attend the EGM, you are advised to complete and sign and return as soon as possible the enclosed proxy form in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and the proxy form for holders of Domestic Shares should be returned to the secretariat of the Board at 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC by no later than 24 hours before the time appointed for convening the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM, or any adjourned meeting, in person if you so wish.

** For identification purposes only*

2 December 2025

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

"Articles of Association"	the articles of association of the Company;
"Board"	the board of Directors;
"Board of Supervisors"	the board of Supervisors of the Company;
"Chairman"	the chairman of the Company;
"Company"	Yunnan Water Investment Co., Limited* (雲南水務投資股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares are listed on the Stock Exchange (stock code: 6839);
"Director(s)"	the director(s) of the Company;
"Domestic Share(s)"	the issued ordinary shares at the nominal value of RMB1.00 per share in the share capital of the Company which are subscribed for or credited as paid up in RMB;
"EGM/ Extraordinary General Meeting"	the extraordinary general meeting of the Company to be held at 10:00 a.m. on Friday, 19 December 2025 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC;
"Group"	the Company and its subsidiaries;
"H Shares(s)"	the issued ordinary shares at the nominal value of RMB1.00 per share in the share capital of the Company which are listed on the Main Board of the Stock Exchange;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Latest Practicable Date"	2 December 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
"Listing Rules	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
"EGM Notice"	the notice convening the EGM as set out on pages 155 to 156 of this circular;
"PRC"	the People's Republic of China, for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan;

"Proposed Amendments"	the proposed amendments to the Articles of Association, rules and procedures of shareholders' meetings and the rules and procedures of board meetings, details of which are set out in the Appendix I, Appendix II, and Appendix III to this circular;
"RMB"	Renminbi, the lawful currency of the PRC;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Shares"	Domestic Shares and/or H Shares;
"Shareholders"	the holders of the Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Supervisor(s)"	the supervisor(s) of the Company;
"subsidiary/(ies)"	has the meaning ascribed to it under the Listing Rules; and
"%"	per cent.

2025

Deadline for registration of transfer of Shares in order to be eligible for attending and voting at the Extraordinary General Meeting	4.30 p.m. on Monday, 15 December
Suspension of registration of transfer of Shares	From Tuesday, 16 December to Friday, 19 December (both dates inclusive)
Deadline for returning the proxy form for the Extraordinary General Meeting	10:00 a.m. on Thursday, 18 December
Extraordinary General Meeting	10:00 a.m. on Friday, 19 December
Resumption of registration of transfer of Shares	Monday, 22 December



雲南水務投資股份有限公司
Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

Executive Directors:
Mr. Zheng Guangfeng *(Vice-Chairman, Managing Director)*
Ms. Wang Rui
Mr. Liu Hui

Non-executive Directors:
Mr. Mei Wei *(Chairman)*
Mr. Dai Richeng
Mr. Xia Lin

Independent Non-executive Directors:
Mr. Liu Shuen Kong
Mr. Zhou Beihai
Mr. Zhong Wei

Registered office and principal place of business in the PRC:
Yunnan Water
2089 Haiyuan Bei Road
Gaoxin District
Kunming, Yunnan Province
the PRC

Principal place of business in Hong Kong:
Suites 3110-11,
31/F, Tower 1, The Gateway, Harbour City
21 Canton Road, Tsim Sha Tsui, Kowloon
Hong Kong

2 December 2025

To the Shareholders

Dear Sir or Madam,

(I) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND REPEAL OF RULES AND PROCEDURES OF THE BOARD OF SUPERVISORS; (II) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (III) PROPOSED AMENDMENTS TO RULES AND PROCEDURES OF SHAREHOLDERS' MEETINGS; (IV) PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES OF BOARD MEETINGS; AND (V) NOTICE OF EXTRAORDINARY GENERAL MEETING

* *For identification purposes only*

1. INTRODUCTION

Reference is made to the announcement of the Company dated 28 November 2025 in relation to, among other matters, (i) proposed abolition of the Board of Supervisors and repeal of rules and procedures of the Board of Supervisors; (ii) proposed amendments to the Articles of Association; (iii) amendments to the rules and procedures of shareholders' meetings; and (iv) proposed amendments to the rules and procedures of board meetings, for the consideration and approval by Shareholders.

The purpose of this circular is to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

2. PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS AND REPEAL OF RULES AND PROCEDURES OF THE BOARD OF SUPERVISORS

In accordance with the relevant provisions of the latest amended and effective Company Law and other relevant regulations, and taking into account the actual situation of the Company, the Company will no longer maintain a Board of Supervisors; the authority of the Board of Supervisors will be exercised by the audit committee of the Board of Directors, and the Rules and Procedures of the Board of Supervisors of Yunnan Water Investment Co., Limited shall be correspondingly repealed. Proposed abolition of the Board of Supervisors and repeal of rules and procedures of the Board of Supervisors are subject to the approval of Shareholders by way of a special resolution at the EGM of the Company.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, RULES AND PROCEDURES OF SHAREHOLDERS' MEETINGS AND THE RULES AND PROCEDURES OF BOARD MEETINGS

In accordance with the relevant provisions of the latest amended Company Law, Listing Rules and other appliable laws, regulations and normative documents, and taking into account the actual situation of the Company, the Board proposed to make certain amendments to the Articles of Association, rules and procedures of shareholders' meetings and the rules and procedures of board meetings. Details of the Proposed Amendments are set out as Appendix I, Appendix II, and Appendix III of this announcement. All amendments are marked with a horizontal line. The Company's legal adviser has confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the applicable laws of Hong Kong.

The Board considers that the Proposed Amendments are in the interests of the Company and its Shareholders as a whole. The Proposed Amendments shall be subject to the approval by the Shareholders at the EGM by way of special resolution and the obtaining of any required approval or endorsement from, or registration with, the relevant regulatory authorities. The special resolutions (among others) will be proposed at the EGM to be held for the Shareholders to consider and, if thought fit, approve the Proposed Amendments. A circular containing, among other things, details of the Proposed Amendments and EGM Notice will be despatched to the Shareholders as soon as practicable.

Upon the approval from the Shareholders of the relevant special resolutions at the EGM, the Proposed Amendments will be filed with the relevant PRC authorities. The Proposed Amendments will take effect on the date of approval at the EGM.

Save for the Proposed Amendments, other sections and articles of the Articles of Association, rules and procedures of shareholders' meetings and the rules and procedures of board meetings remain unchanged. Changes in section and article numbering of the Articles of Association, rules and procedures of shareholders' meetings and the rules and procedures of board meetings as a result of the Proposed Amendments shall be adjusted accordingly.

The Proposed Amendments are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version of the Proposed Amendments, the Chinese version shall prevail.

4. EXTRAORDINARY GENERAL MEETING

The EGM will be held at 10:00 a.m. on Friday, 19 December 2025 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC. The EGM Notice is set out on pages 155 to 156 of this circular. The proxy form for the EGM is enclosed herewith.

Whether or not you are able to attend the EGM, you are advised to complete and sign and return as soon as possible the enclosed proxy form in accordance with the instructions printed thereon. The proxy form for holders of H Shares should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, and the proxy form for holders of Domestic Shares should be returned to the secretariat of the Board located at 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC by no later than 24 hours before the time appointed for convening the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting at the EGM, or any adjourned meeting, in person if you so wish.

In order to determine the Shareholders who are entitled to attend and vote at the EGM, the registers of members of the Company will be closed from Tuesday, 16 December 2025 to Friday, 19 December 2025 (both dates inclusive) during which registration for transfer of Shares will be suspended. Holders of H Shares who intend to attend and vote at the EGM shall deliver all transfer forms together with the relevant share certificates to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at or before 4:30 p.m. on Monday, 15 December 2025 in order to be eligible to attend and vote at the EGM.

All Shareholders listed in the register of members of the Company as at the close of business on Monday, 15 December 2025 are eligible to attend and vote at the EGM.

5. RECOMMENDATION

The Board is of the view that proposed abolition of the Board of Supervisors and repeal of rules and procedures of the Board of Supervisors and the Proposed Amendments are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions as set out in the EGM Notice.

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, voting by any Shareholders at a general meeting shall be by way of poll, except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the general meeting shall require each of the resolutions proposed at the EGM to be voted by way of poll according to the Articles of Association.

During voting by way of poll, each Shareholder who attends in person or by proxy (or if the Shareholder is a company, then its officially authorized representative) may have one vote for each Share recorded under his/her/its name as set out in the register of members of the Company. The Company will announce the poll results after the EGM in the manner as stipulated under Rule 13.39(5) of the Listing Rules.

7. RESPONSIBILITY STATEMENT

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

By order of the Board
Yunnan Water Investment Co., Limited*
Mei Wei
Chairman

Kunming, the PRC

** For identification purposes only*

The Board proposes to make the following amendments to the Articles of Association (deleted texts are presented in strikethrough and additional texts are presented in **bold**):

Comparison Table of Proposed Amendments to the Articles of Association

Original Provision	Amended Provision	Basis for Amendment
Chapter I General Provisions	**Chapter I General Provisions**	
Article 1 Yunnan Water Investment Co., Limited (the "Company") is a joint stock limited company incorporated in accordance with the "Company Law of the People's Republic of China" (the "Company Law"), the Securities Law of the PRC (the "Securities Law") and other relevant laws and administrative regulations. Pursuant to the "Approval of Yunnan SASAC on the Relevant Matters Concerning the Overall Transformation of Yunnan Water Industry Investment and Development Co., Ltd." (《雲南省國資委關於雲南水務產業投資發展有限公司整體改制有關事宜的批覆》)(Yun Guo Zi Zi Yun [2014] No. 114) issued by the State-owned Assets Supervision and Administration Commission of Yunnan ("Yunnan SASAC") on 20 June 2014, the Company was established by way of overall transformation of Yunnan Water Industry Investment and Development Co., Ltd., and was registered with the Administration for Industry and Commerce of Kunming City on 22 July 2014 to obtain its business license. The number of the business license of the Company is 530100100257192. The promoters of the Company include Yunnan Province Water Industry Investment Co., Ltd. ("Yunnan Province Water"), Beijing OriginWater Technology Co., Ltd. ("Beijing OriginWater"), Finergy Development (Tianjin) Equity Investment Partnership (Limited Partnership) ("Finergy Development"), Yu Long, Yang Fang, Hu Shake, Liu Xujun, Huang Yunjian, Zhao Peng, Luo Yuxuan, Chen Xiangwen, Li Junfeng, Zhang Ruliang, Gui Hao, Huang Yi, Mi Shiyun, Wang Yong, Luo Hongyan, Zhou Zhimi, Mo Cunyan, Chen Nianjuan, Yang Chuanyun, Liu Nanjiao, Li Guoqiang, Ma Dongjun, Zhang Ruzhi, Xu Qiang, Dai Shaobo, Shi Jiayong, Que Yunlei, Hong Fang, Song Chunxia and Li Bo.	Article 1 **In order to regulate the organization and conduct of** Yunnan Water Investment Co., Limited (the "Company")**, fully implement the important requirement of "upholding the two consistent imperatives", uphold and strengthen the Party's overall leadership, improve the corporate governance structure, establish a modern enterprise system with Chinese characteristics, and safeguard the lawful rights and interests of the Company, its shareholders, employees and creditors, the Articles of Association are formulated for ~~is~~** a joint stock limited company incorporated in accordance with the "Company Law of the People's Republic of China" (the "Company Law"), the Securities Law of the PRC (the "Securities Law")**, the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules")** and other relevant laws, ~~and~~ administrative regulations**, rules and normative documents**. Pursuant to the "Approval of Yunnan SASAC on the Relevant Matters Concerning the Overall Transformation of Yunnan Water Industry Investment and Development Co., Ltd." (《雲南省國資委關於雲南水務產業投資發展有限公司整體改制有關事宜的批覆》)(Yun Guo Zi Zi Yun [2014] No. 114) issued by the State-owned Assets Supervision and Administration Commission of Yunnan ("Yunnan SASAC") on 20 June 2014, the Company was established by way of overall transformation of Yunnan Water Industry Investment and Development Co., Ltd., and was registered with the Administration for Industry and Commerce of Kunming City on 22 July 2014 to obtain its business license. The **business license unified social credit identifier is 915301005772605877 and the industrial and commercial registration** number~~ of the business license of the Company~~ is 530100100257192.	Revised pursuant to Article 1 of the Guidelines for Articles of Association of Provincial State-owned Enterprises (State-owned Capital Holding Companies) issued by the State-owned Assets Supervision and Administration Commission of Yunnan Province on 30 October 2024 under Notice Yun Guo Zi Fa Gui [2024] No. 134 (the "SASAC Guidelines"). As the Mandatory Provisions for Articles of Association of Overseas Listed Companies have become obsolete, the relevant provisions have been deleted in accordance with Note to Article 19 of the Guidelines for the Articles of Association of Listed Companies and the actual circumstances of the Company

Original Provision	Amended Provision	Basis for Amendment
	~~**The promoters of the Company include Yunnan Province Water Industry Investment Co., Ltd. ("Yunnan Province Water"), Beijing OriginWater Technology Co., Ltd. ("Beijing OriginWater"), Finergy Development (Tianjin) Equity Investment Partnership (Limited Partnership) ("Finergy Development"), Yu Long, Yang Fang, Hu Shake, Liu Xujun, Huang Yunjian, Zhao Peng, Luo Yuxuan, Chen Xiangwen, Li Junfeng, Zhang Ruliang, Gui Hao, Huang Yi, Mi Shiyun, Wang Yong, Luo Hongyan, Zhou Zhimi, Mo Cunyan, Chen Nianjuan, Yang Chuanyun, Liu Nanjiao, Li Guoqiang, Ma Dongjun, Zhang Ruzhi, Xu Qiang, Dai Shaobo, Shi Jiayong, Que Yunlei, Hong Fang, Song Chunxia and Li Bo.**~~	
Article 2 Registered name of the Company: Chinese name: 雲南水務投資股份有限公司 Abbreviation: 雲南水務 English name: Yunnan Water Investment Co., Limited Abbreviation: Yunnan Water	\	No change
Article 3 Company's domicile: Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Postal code: 650106 Tel: (+86) 871-67209927 Fax: (+86) 871-67209871	Article 3 Company's domicile: Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Postal code: 650106 Tel: (+86) 871-67209927 Fax: (+86)871-~~**6720987167209927**~~	
Article 4 The Chairman of the Company is the legal representative of the Company.	Article 4 The Chairman of the Company is the legal representative of the Company. **The election and replacement of the legal representative shall be carried out in accordance with the Company Law and the relevant regulations governing the management of executives of state-owned enterprises.**	Amended pursuant to Article 10 of the Company Law and Article 4 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 5 The Company is a joint stock limited company in perpetual existence and is an independent legal entity. The Company shall undertake its liabilities with all of its assets, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.	Article 5 The Company is a **state-owned capital-controlled** joint stock limited company in perpetual existence and is an independent legal entity. **All of the Company's assets are divided into shares of equal value. The Company is entitled to corporate property rights in accordance with the law, operates independently, maintains separate accounting records, is responsible for its own profits and losses, enjoys civil rights in accordance with the law, and assumes civil liabilities independently.** The Company shall undertake its liabilities with all of its assets, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.	Amended pursuant to Article 9 of the Guidelines for the Articles of Association of Listed Companies and Articles 5 and 6 of the SASAC Guidelines
Article 6 The Company shall set up its organization of the Communist Party of China in accordance with the requirements of the Constitution of the Communist Party of China and the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial), carry out the activities of the Party, set up a working body for the Party, allocate sufficient competent staff to deal with Party affairs and guarantee sufficient funds to operate the Party organization.	Article 6 The Company shall set up its organization of the Communist Party of China ~~**in accordance with the requirements of the Constitution of the Communist Party of China and the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial)**~~, carry out the activities of the Party, set up a working body for the Party, allocate sufficient competent staff to deal with Party affairs**,** ~~**and**~~ guarantee sufficient funds to operate the Party organization **and make necessary arrangements to facilitate the activities of the Party organization**.	Amended pursuant to Article 18 of the Company Law and Article 7 of the SASAC Guidelines
\	**Article 7 The Company shall, in its business operations, fully consider the interests of stakeholders such as employees and consumers, as well as the social and public interests including environmental protection. The Company shall assume social responsibilities and regularly publish social responsibility reports.**	New provision added pursuant to Article 8 of the SASAC Guidelines
\	**Article 8 The Company is committed to governing the enterprise according to law, striving to build a law-based enterprise with sound governance, compliant operations, standardized management and integrity.**	New provision added pursuant to Article 9 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 7 The Articles of Association, being the code of conduct for the Company, are considered as special resolutions and passed at the general meeting of the Company, and come into effect from the date of filing with industry and commerce administration authorities. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organisation and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. The Company shall comply with the requirements of the Company Law, the Securities Law and the Articles of Association.	Article ~~7~~ **9** The Articles of Association, being the code of conduct for the Company, ~~**are considered as special resolutions and passed at the general meeting of the Company, and**~~ **shall** come into effect from the date ~~**of filing with industry and commerce administration authorities**~~ **on which it is approved by way of a special resolution at the shareholders' meeting**. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organisation and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se. The Company shall comply with the requirements of the Company Law, the Securities Law**, the Listing Rules** and the Articles of Association.	Pursuant to Article 111 of the Company Law, the shareholders' meeting of a joint stock limited company shall be composed of all shareholders. The shareholders' meeting is the Company's authority organ and shall exercise its powers in accordance with this Law. Following the implementation of the Company Law, the distinction between "shareholders' general meeting" and "shareholders' meeting" has been abolished. Accordingly, the Articles of Association have been uniformly amended, with references to "shareholders' general meeting" revised to "shareholders' meeting." Subsequent amendments are marked as amended pursuant to Article 111 of the Company Law
Article 8 The Articles of Association shall have binding effect on the bodies performing the contributor's functions, the Company and its shareholders, members of the Party Committee, directors and senior management members. The aforementioned person(s) may assert claims in respect of the Company's affairs pursuant to the Articles of Association. Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; and shareholders may institute legal proceedings against directors, supervisors and senior management members of the Company. "Legal proceedings" referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.	Article **~~8~~ 10** The Articles of Association shall have binding effect on the bodies performing the contributor's functions, the Company and its shareholders, members of the Party Committee, directors and senior management members. The aforementioned person(s) may assert claims in respect of the Company's affairs pursuant to the Articles of Association. Pursuant to the Articles of Association, shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against shareholders; shareholders may institute legal proceedings against shareholders; ~~**and**~~ shareholders may institute legal proceedings against directors~~**, supervisors**~~ and senior management members of the Company**; and the Company may institute legal proceedings against directors and senior management members**. "Legal proceedings" referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.	Amended pursuant to Article 5 of the Company Law, Article 10 of the Guidelines for the Articles of Association of Listed Companies, and Article 10 of the SASAC Guidelines
Article 9 The Company may invest in other limited liability companies or joint stock limited companies, and the Company's liabilities to an investee company shall be limited to the amount of its capital contribution to such investee company. The Company shall not become a capital contributor that shall bear the joint liabilities for the debts of its investee, unless it is otherwise provided for by any law.	Article **~~9~~ 11** The Company may invest in other limited liability companies or joint stock limited companies, and the Company's liabilities to an investee company shall be limited to the amount of its capital contribution to such investee company. The Company shall not become a capital contributor that shall bear the joint liabilities for the debts of its investee, unless it is otherwise provided for by any law.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 10 "Senior management members" referred to in the Articles of Association include general manager, chief financial officer, deputy general manager, secretary of the Board of Directors and general counsel of the Company.	Article ~~10~~ **12** "Senior management members" referred to in the Articles of Association include general manager, chief financial officer, deputy general manager, secretary of the Board of Directors and general counsel of the Company.	Renumbered
Article 11 The Company shall thoroughly implement the "Three Importance and One Significance" decision-making system, and implement specific measures with the approval by the State-owned Assets Supervision and Administration Commission.	Article ~~11~~ **13** The Company shall thoroughly implement the "Three Importance and One Significance" decision-making system, and implement specific measures with the approval by the State-owned Assets Supervision and Administration Commission.	Renumbered
Article 12 The Company is subject to supervision in accordance with the Supervision Law of the People's Republic of China.	Article ~~12~~ **14** The Company is subject to supervision in accordance with the Supervision Law of the People's Republic of China.	Renumbered
CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE	**CHAPTER 2 BUSINESS OBJECTIVES, ~~AND~~ SCOPE AND TERM OF OPERATION**	
Article 13 The business objectives of the Company are: to operate as a standardised joint stock company in accordance with international common practices, to manage in scientific and efficient method, to leverage the Group's operation advantages of securitization, diversification, intensification and internationalization, to be committed to urban water industry construction, to contribute to social and economic development, to bring maximum interests to shareholders and create good social benefits.	Article ~~13~~ **15** The business objectives of the Company are: to operate as a standardised joint stock company in accordance with international common practices, to manage in scientific and efficient method, to leverage the Group's operation advantages of securitization, diversification, intensification and internationalization, to be committed to urban water industry construction, to contribute to social and economic development, to bring maximum interests to shareholders and create good social benefits.	Renumbered
Article 14 The Company's scope of business is: Urban water supply, wastewater treatment, water reclamation, and investment in water supply, solid waste treatment and environmental management projects, as well as the management of the invested projects; consulting services and sales of equipment relating to integrated environment management projects. The scope of business mentioned in the preceding paragraph shall be consistent with the business scope registered with the authority responsible for the Company's registration. The Company may, based on any changes in domestic and international markets, business development and its own capability, adjust its scope of business, make amendments to the Articles of Association according to the relevant procedures and handle relevant filings and registrations for such amendment according to the relevant provisions.	Article ~~14~~ **16** The Company's scope of business is: Urban water supply, wastewater treatment, water reclamation, and investment in water supply, solid waste treatment and environmental management projects, as well as the management of the invested projects; consulting services and sales of equipment relating to integrated environment management projects. The scope of business mentioned in the preceding paragraph shall be consistent with the business scope registered with the authority responsible for the Company's registration. The Company may, based on any changes in domestic and international markets, business development and its own capability, adjust its scope of business, make amendments to the Articles of Association according to the relevant procedures and handle relevant filings and registrations for such amendment according to the relevant provisions.	Renumbered
\	**Article 17 The term of operation of the Company shall be long-term.**	New provision added pursuant to Article 13 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 3 ISSUE OF SHARES	**CHAPTER 3 ISSUE OF SHARES**	
Article 15 Shares of the Company adopt the form of equity. All shares issued by the Company shall have a par value of RMB1 per share.	Article ~~15~~ **18** Shares of the Company adopt the form of equity. All shares issued by the Company shall have a par value of RMB1 per share.	Renumbered
Article 16 The shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality, and same right is attached to each share of the same class. The terms and issue price of shares of the same class issued in one issuance shall be same and same price shall be paid by each institution or individual for each share subscribed.	Article ~~16~~ **19** The shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality, and same right is attached to each share of the same class. The terms and issue price of shares of the same class issued in one issuance shall be same and same price shall be paid by ~~**each institution or individual**~~ **subscriber** for each share subscribed.	Amended pursuant to Article 143 of the Company Law
Article 17 Where the Company issues shares to domestic and overseas investors, it shall perform the procedures of registering or filing with the CSRC in accordance with the laws. "Overseas investors" referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. "Domestic investors" means investors located in the PRC, excluding the regions mentioned above, who subscribe for shares issued by the Company.	Article ~~17~~ **20** Where the Company issues shares to domestic and overseas investors, it shall perform the procedures of registering or filing with the CSRC in accordance with the laws. "Overseas investors" referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. "Domestic investors" means investors located in the PRC, excluding the regions mentioned above, who subscribe for shares issued by the Company.	Renumbered
Article 18 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Overseas listed foreign shares are referred to as overseas listed foreign shares. Both holders of domestic shares and overseas-listed foreign shares are ordinary shareholders and share the same obligations and rights.	Article ~~18~~ **21** Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Overseas listed foreign shares are referred to as overseas listed foreign shares. Both holders of domestic shares and overseas-listed foreign shares are ordinary shareholders and share the same obligations and rights.	Renumbered
Article 19 Foreign shares issued by the Company and listed in Hong Kong are referred to as H shares. H shares refer to the shares approved to be listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange"), the par value of which are denominated in RMB, and are subscribed for and traded in Hong Kong dollars.	Article ~~19~~ **22** Foreign shares issued by the Company and listed in Hong Kong are referred to as H shares. H shares refer to the shares approved to be listed on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange"), the par value of which are denominated in RMB, and are subscribed for and traded in Hong Kong dollars.	Renumbered

Original Provision	Amended Provision	Basis for Amendment

Article 20 The Company issued 787.88 million ordinary shares to its promoters upon its establishment. All these shares were subscribed for and paid up by promoters of the Company in agreed capital contribution method before 22 June 2014. Shareholding of promoters of the Company upon its establishment sets out as follows:

No.	Promoter	Number of shares (ten thousand)	Shareholding (%)
1.	Yunnan Province Water	33,150	42.0749
2.	Beijing OriginWater	28,665	36.3824
3.	Finergy Development	13,788	17.5001
4.	Yu Long	1,069	1.3568
5.	Hu Shake	253.5	0.3217
6.	Huang Yunjian	195	0.2475
7.	Yang Fang	175.5	0.2227
8.	Hong Fang	169	0.2145
9.	Huang Yi	156	0.198
10.	Luo Yuxuan	149.5	0.1897
11.	Zhang Ruliang	117	0.1485
12.	Li Bo	101	0.1282
13.	Zhao Peng	91	0.1155
14.	Ma Dongjun	84.5	0.1072
15.	Song Chunxia	71.5	0.0907
16.	Li Junfeng	58.5	0.0742
17.	Wang Yong	58.5	0.0742
18.	Yang Chuanyun	52	0.066
19.	Li Guoqiang	45.5	0.0577
20.	Mo Cunyan	39	0.0495
21.	Mi Shiyun	32.5	0.0412
22.	Luo Hongyan	32.5	0.0412
23.	Zhou Zhimi	32.5	0.0412
24.	Liu Nanjiao	32.5	0.0412
25.	Que Yunlei	32.5	0.0412
26	Chen Nianjuan	26.	0.033
27.	Liu Xujun	19.5	0.0247
28.	Chen Xiangwen	19.5	0.0247
29.	Xu Qiang	19.5	0.0247
30.	Dai Shaobo	19.5	0.0247
31	Gui Hao	13	0.0165
32.	Zhang Ruzhi	13	0.0165
33.	Shi Jiayong	6.5	0.0082
Total		78,788	100

~~**Article 20 The Company issued 787.88 million ordinary shares to its promoters upon its establishment. All these shares were subscribed for and paid up by promoters of the Company in agreed capital contribution method before 22 June 2014. Shareholding of promoters of the Company upon its establishment sets out as follows:**~~

~~No.~~	~~Promoter~~	~~Number of shares (ten thousand)~~	~~Shareholding (%)~~
~~1.~~	~~Yunnan Province Water~~	~~33,150~~	~~42.0749~~
~~2.~~	~~Beijing OriginWater~~	~~28,665~~	~~36.3824~~
~~3.~~	~~Finergy Development~~	~~13,788~~	~~17.5001~~
~~4.~~	~~Yu Long~~	~~1,069~~	~~1.3568~~
~~5.~~	~~Hu Shake~~	~~253.5~~	~~0.3217~~
~~6.~~	~~Huang Yunjian~~	~~195~~	~~0.2475~~
~~7.~~	~~Yang Fang~~	~~175.5~~	~~0.2227~~
~~8.~~	~~Hong Fang~~	~~169~~	~~0.2145~~
~~9.~~	~~Huang Yi~~	~~156~~	~~0.198~~
~~10.~~	~~Luo Yuxuan~~	~~149.5~~	~~0.1897~~
~~11.~~	~~Zhang Ruliang~~	~~117~~	~~0.1485~~
~~12.~~	~~Li Bo~~	~~101~~	~~0.1282~~
~~13.~~	~~Zhao Peng~~	~~91~~	~~0.1155~~
~~14.~~	~~Ma Dongjun~~	~~84.5~~	~~0.1072~~
~~15.~~	~~Song Chunxia~~	~~71.5~~	~~0.0907~~
~~16.~~	~~Li Junfeng~~	~~58.5~~	~~0.0742~~
~~17.~~	~~Wang Yong~~	~~58.5~~	~~0.0742~~
~~18.~~	~~Yang Chuanyun~~	~~52~~	~~0.066~~
~~19.~~	~~Li Guoqiang~~	~~45.5~~	~~0.0577~~
~~20.~~	~~Mo Cunyan~~	~~39~~	~~0.0495~~
~~21.~~	~~Mi Shiyun~~	~~32.5~~	~~0.0412~~
~~22.~~	~~Luo Hongyan~~	~~32.5~~	~~0.0412~~
~~23.~~	~~Zhou Zhimi~~	~~32.5~~	~~0.0412~~
~~24.~~	~~Liu Nanjiao~~	~~32.5~~	~~0.0412~~
~~25.~~	~~Que Yunlei~~	~~32.5~~	~~0.0412~~
~~26.~~	~~Chen Nianjuan~~	~~26~~	~~0.033~~
~~27.~~	~~Liu Xujun~~	~~19.5~~	~~0.0247~~
~~28.~~	~~Chen Xiangwen~~	~~19.5~~	~~0.0247~~
~~29.~~	~~Xu Qiang~~	~~19.5~~	~~0.0247~~
~~30.~~	~~Dai Shaobo~~	~~19.5~~	~~0.0247~~
~~31.~~	~~Gui Hao~~	~~13~~	~~0.0165~~
~~32.~~	~~Zhang Ruzhi~~	~~13~~	~~0.0165~~
~~33.~~	~~Shi Jiayong~~	~~6.5~~	~~0.0082~~
~~Total~~		~~78,788~~	~~100~~

As the Mandatory Provisions for Articles of Association of Overseas Listed Companies have become obsolete, the relevant provisions have been deleted in accordance with Note to Article 19 of the Guidelines for the Articles of Association of Listed Companies and the actual circumstances of the Company

Original Provision	Amended Provision	Basis for Amendment
Article 21 Upon the approval from the competent authority of securities of the State Council, the Company issued 330,649,000 H shares. Pursuant to the Provisional Administrative Measure on Reduction of State-owned Shares to Raise Social Security Fund《(減持國有股籌集社會保障資金管理暫行辦法》) and relevant requirements of the State Council, the state-owned Shareholders of the Company will transfer 33,064,900 state-owned shares held by it to the National Council for Social Security Fund of the PRC while issuing overseas listed foreign shares. The Company's H shares were listed on 27 May 2015 on the Hong Kong Stock Exchange.	Article ~~21~~ **23** Upon the approval from the competent authority of securities of the State Council, the Company issued 330,649,000 H shares. Pursuant to the Provisional Administrative Measure on Reduction of State-owned Shares to Raise Social Security Fund《(減持國有股籌集社會保障資金管理暫行辦法》) and relevant requirements of the State Council, the state-owned Shareholders of the Company will transfer 33,064,900 state-owned shares held by it to the National Council for Social Security Fund of the PRC while issuing overseas listed foreign shares. The Company's H shares were listed on 27 May 2015 on the Hong Kong Stock Exchange.	Renumbered
Article 22 The total number of shares of the Company is 1,193,213,457 shares, all of which are ordinary shares.	Article ~~22~~ **24** The ~~**total number of shares of the Company is**~~ **registered capital of the Company is RMB1,193,213,457, representing a total of** 1,193,213,457 shares, all of which are ordinary shares.	Amended pursuant to Article 14 of the SASAC Guidelines and Article 6 of the Guidelines for the Articles of Association of Listed Companies
Article 23 Neither the Company nor any of its subsidiaries (including its affiliated enterprises) shall, by means of donation, advancement, guarantee, compensation, loan or other means, provide any financial aids to any person purchases or intends to purchase shares in the Company, except when the Company implements the employee stock ownership plan.	Article ~~23~~ **25** Neither the Company nor any of its subsidiaries (including its affiliated enterprises) shall, by means of donation, advancement, guarantee, compensation, loan or other means, provide any financial aids to any person purchases or intends to purchase shares in the Company, except when the Company implements the employee stock ownership plan.	Renumbered
Article 24 The shares of the Company are freely ransferable according to laws.	Article ~~24~~ **26** The shares of the Company are freely ransferable according to laws. **After a shareholder transfers his/her shares in accordance with the law, the Company shall record the transferee's name or designation, domicile, and the amount of the transferred capital contribution in the register of shareholders. The transferee shall have the rights and assume the obligations pursuant to the relevant provisions of the Company Law and these Articles of Association.**	Amended pursuant to Article 22 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 4 INCREASE AND DECREASE IN CAPITAL AND REPURCHASE OF SHARES	**CHAPTER 4 INCREASE AND DECREASE IN CAPITAL AND REPURCHASE OF SHARES**	
Article 25 The Company may, based on its requirements for operation and development and in accordance with the relevant provisions of the laws, regulations and these Articles of Association, by special resolution(s) at the shareholder's general meeting, increase its capital by way of: (1) offering new shares to non-designated investors for subscription; (2) placing new Shares to its existing shareholders; (3) distributing new Shares to its existing shareholders; (4) issuance of new shares to particular investors; (5) transfer of capital reserve fund into capital; and (6) any other means permitted by laws, administrative regulations and relevant regulatory authorities. The Company's increase of capital by issuing new Shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations as well as relevant regulatory rules of the place where the Company's shares are listed.	Article ~~25~~ **27** The Company may, based on its requirements for operation and development and in accordance with the relevant provisions of the laws, regulations and these Articles of Association, by ~~special~~ **a separate** resolution~~(s)~~ at the shareholder's ~~general~~ meeting, increase its capital by way of: (1) ~~offering new shares to non-designated investors for subscription~~ **a public offering of shares**; (2) ~~placing new Shares to its existing shareholders~~ **a private placement of shares**; (3) distributing new Shares to its existing shareholders; ~~(4) issuance of new shares to particular investors;~~ (~~5~~**4**) transfer of capital reserve fund into capital; and (~~6~~**5**) any other means permitted by laws, administrative regulations and relevant regulatory authorities. The Company's increase of capital by issuing new Shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations as well as relevant regulatory rules of the place where the Company's shares are listed.	Amended pursuant to Article 111 of the Company Law and Article 22 of the Guidelines for the Articles of Association of Listed Companies
Article 26 The Company has the power to sell the shares of a shareholder who is untraceable and retain the proceeds therefrom if: (1) during a period of 12 years at least three times dividends in respect of the shares in question have become payable and no dividend during that period has been received by shareholders; and (2) on expiry of the 12 years, the Company shall give notice of its intention to sell the shares by way of an advertisement in newspapers upon approval from the securities authority of the State Council, and notify the securities authority and relevant overseas stock exchanges and securities regulatory authorities in such places as our shares may be listed of such intention.	Article ~~26~~ **28** The Company has the power to sell the shares of a shareholder who is untraceable and retain the proceeds therefrom if: (1) during a period of 12 years at least three times dividends in respect of the shares in question have become payable and no dividend during that period has been received by shareholders; and (2) on expiry of the 12 years, the Company shall give notice of its intention to sell the shares by way of an advertisement in newspapers upon approval from the securities authority of the State Council, and notify the securities authority and relevant overseas stock exchanges and securities regulatory authorities in such places as our shares may be listed of such intention.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 27 In accordance with the provisions of the Articles of Association, the Company may reduce its registered share capital. The reduction of registered capital shall be made in accordance with the Company Law and any other relevant requirements as well as procedures stipulated in the Articles of Association.	Article ~~27~~ **29** In accordance with the provisions of the Articles of Association, the Company may reduce its registered share capital. The reduction of registered capital shall be made in accordance with the Company Law and any other relevant requirements as well as procedures stipulated in the Articles of Association.	Renumbered
Article 28 When the Company reduces its registered share capital, it must draw up a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's resolution for reduction of share capital and shall publish a notice in a newspaper within 30 days of the date of such resolution. A creditor has the right within 30 days of the date of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.	Article ~~28~~ **30** When the Company reduces its registered share capital, it must draw up a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the Company's resolution for reduction of share capital and shall publish a notice in a newspaper within 30 days of the date of such resolution. A creditor has the right within 30 days of the date of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the notice, to demand the Company to repay its debts or provide a corresponding guarantee for such debt.	Renumbered
Article 29 The Company may, according to provisions of laws, administrative regulations, Listing Rules of Hong Kong Stock Exchange and the Articles of Association and subject to the approval of the relevant governing authority of the State, repurchase its shares under the following circumstances: (1) cancellation of shares for the reduction of its registered capital; (2) merging with another company that holds shares in the Company; (3) granting shares for employee stock ownership plan or share option incentive scheme; (4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a shareholders' general meeting requests that the Company purchase that shareholder's shares; (5) other circumstances permitted by laws and administrative regulations.	Article ~~29~~ **31** The Company ~~**may, according to provisions of laws, administrative regulations, Listing Rules of Hong Kong Stock Exchange and the Articles of Association and subject to the approval of the relevant governing authority of the State, repurchase its shares under**~~ **shall not acquire its own shares, except under any of** the following circumstances: (1) ~~**cancellation of shares for the reduction of**~~ **reducing** its registered capital; (2) merging with another company that holds shares in the Company; (3) granting shares for employee stock ownership plan or share option incentive scheme; (4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a shareholders' ~~**general**~~ meeting requests that the Company purchase that shareholder's shares; **(5) where it uses its shares for the conversion of the convertible corporate bonds which are issued by the Company;** **(6) where it is necessary for the Company to acquire its own shares to maintain the value of the Company and shareholders' rights and interests; or** (~~5~~**7**) other circumstances permitted by laws and administrative regulations.	Amended pursuant to Article 24 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 30 The Company may, with the approval of the relevant governing authority of the State for repurchasing its shares, conduct the repurchase in one of the following ways: (1) making a pro rata general offer of repurchase to all of its shareholders; (2) repurchase shares through public dealing on a stock exchange; or (3) repurchase by an off-market agreement.	Article ~~30~~ **32** The Company may~~, with the approval of the relevant governing authority of the State for repurchasing its shares,~~ conduct the repurchase in one of the following ways: (1) making a pro rata general offer of repurchase to all of its shareholders; (2) repurchase shares through public dealing on a stock exchange; ~~or~~ (3) repurchase by an off-market agreement~~.~~**; or** **(4) other circumstances permitted by laws, administrative regulations and approved by regulatory authorities.**	Amended based on actual circumstances
Article 31 Where the Company repurchases its shares for any reason mentioned in (1) to (3) of Article 31 above of the Articles of Association or by an off-market agreement, the prior sanction of shareholders shall be obtained in accordance with the Articles of Association. The Company may release, vary or waive its rights under a contract so entered into by the Company with the prior approval of shareholders obtained in the same manner. "Contract to repurchase shares" referred to in the preceding paragraph includes (but not limiting to) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company. The contract to repurchase its shares or any rights provided therein shall not be assigned by the Company.	Article ~~31~~ **33** ~~Where the Company repurchases its shares for any reason mentioned in (1) to (3) of Article 31 above of the Articles of Association or by an off-market agreement, the prior sanction of shareholders shall be obtained in accordance with the Articles of Association. The Company may release, vary or waive its rights under a contract so entered into by the Company with the prior approval of shareholders obtained in the same manner.~~ ~~"Contract to repurchase shares" referred to in the preceding paragraph includes (but not limiting to) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company.~~ ~~The contract to repurchase its shares or any rights provided therein shall not be assigned by the Company.~~ **The Company shall acquire its shares through public trading in the circumstances prescribed in Article 31(3), (5) and (6) of these Articles of Association.** **In the circumstances prescribed in Article 31(1) and (2) of these Articles of Association, the Company shall acquire its shares upon resolution of the shareholders' meeting.** **In the circumstances prescribed in Article 31(3), (5), and (6) of these Articles of Association, the Company may acquire its shares pursuant to the authorisation of the shareholders' meeting and by resolution of the Board of Directors attended by more than two-thirds of the Directors.** **If there are other provisions regarding share repurchase in the rules of the regulatory authority and stock exchange at the place where the Company's shares are listed, such provisions shall prevail.**	Amended pursuant to Articles 25 and 26 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 32 For the purpose of the redeemable shares which the Company has the right to repurchase, their prices shall be limited to a certain maximum price if they are not repurchased through the market or by tender. In case of repurchase by tender, tenders shall be offered to all shareholders on equal conditions. The Company shall not be permitted to transfer a contract for the repurchase of its shares nor to assign any rights stipulated in such contract.	Article ~~32~~ **34** For the purpose of the redeemable shares which the Company has the right to repurchase, their prices shall be limited to a certain maximum price if they are not repurchased through the market or by tender. In case of repurchase by tender, tenders shall be offered to all shareholders on equal conditions. The Company shall not be permitted to transfer a contract for the repurchase of its shares nor to assign any rights stipulated in such contract.	Renumbered
Article 33 Where shares are repurchased lawfully pursuant to sub-paragraph (1) of Article 31 of the Articles of Association, such shares shall be cancelled within 10 days from the date of repurchase; in case of repurchase pursuant to sub-paragraphs (2) and (4) of Article 31 of the Articles of Association, such shares shall be transferred or cancelled within 6 months thereafter; in case of repurchase pursuant to sub-paragraph (3) of Article 31 of the Articles of Association, the total shares of the Company held by the Company itself shall not exceed 10% of its total issued shares or other limits required by the Listing Rules of Hong Kong Stock Exchange from time to time (whichever is lower), and such shares shall be transferred or cancelled within 3 years. After cancelling repurchased shares lawfully, the Company shall apply to the original companies registration authority for registration of the change of its registered capital and issue a relevant press announcement. The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.	Article ~~33~~ **35** Where shares are repurchased lawfully pursuant to sub-paragraph (1) of Article 31 of the Articles of Association, such shares shall be cancelled within 10 days from the date of repurchase; in case of repurchase pursuant to sub-paragraphs (2) and (4) of Article 31 of the Articles of Association, such shares shall be transferred or cancelled within 6 months thereafter; in case of repurchase pursuant to sub-paragraph (3)**, (5) and (6)** of Article 31 of the Articles of Association, the total shares of the Company held by the Company itself shall not exceed 10% of its total issued shares or other limits required by the Listing Rules of Hong Kong Stock Exchange from time to time (whichever is lower), and such shares shall be transferred or cancelled within 3 years. After cancelling repurchased shares lawfully, the Company shall apply to the original companies registration authority for registration of the change of its registered capital and issue a relevant press announcement. The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.	Amended pursuant to Articles 26 of the Guidelines for the Articles of Association of Listed Companies
Article 34 The Company shall not accept any shares of the Company as subject of pledge.	Article ~~34~~ **36** The Company shall not accept any shares of the Company as subject of pledge.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 35 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares: (1) where the Company repurchases shares at par, payment shall be made out of book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose; (2) where the Company repurchases shares at a premium to par value, payment up to the par value shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: (i) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company; (ii) if the shares being repurchased were issued at a premium to par value, payment shall be made out of the book surplus distributable profits of the Company and out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate premiums received on the issue of the shares repurchased, or the amount of the Company's share premium account (or capital reserve fund account, including the premiums on the fresh issue); (3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits: (i) acquisition of rights to repurchase shares of the Company; (ii) variation of any contract to repurchase shares of the Company; and (iii) release of any of the Company's obligation under any contract to repurchase shares of the Company. (4) after the Company's registered share capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits for payment of the par value portion of the shares repurchased shall be transferred to the Company's share premium account (or capital reserve fund account).	Article ~~35~~ **37** Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares: (1) where the Company repurchases shares at par, payment shall be made out of book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose; (2) where the Company repurchases shares at a premium to par value, payment up to the par value shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: (i) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company; (ii) if the shares being repurchased were issued at a premium to par value, payment shall be made out of the book surplus distributable profits of the Company and out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate premiums received on the issue of the shares repurchased, or the amount of the Company's share premium account (or capital reserve fund account, including the premiums on the fresh issue); (3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits: (i) acquisition of rights to repurchase shares of the Company; (ii) variation of any contract to repurchase shares of the Company; and (iii) release of any of the Company's obligation under any contract to repurchase shares of the Company. (4) after the Company's registered share capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits for payment of the par value portion of the shares repurchased shall be transferred to the Company's share premium account (or capital reserve fund account).	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 5 FINANCIAL ASSISTANCE FOR THE PURCHASE OF SHARES IN THE COMPANY	**CHAPTER 5 FINANCIAL ASSISTANCE FOR THE PURCHASE OF SHARES IN THE COMPANY**	
Article 36 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The said acquirer of shares includes a person who directly or indirectly incurs any obligations due to the acquisition of shares of the Company. The Company or its subsidiaries shall not, by any means at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person. This Article shall not apply to the circumstances referred to in Article 40 in the Articles of Association.	Article ~~36~~ **38** The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The said acquirer of shares includes a person who directly or indirectly incurs any obligations due to the acquisition of shares of the Company. The Company or its subsidiaries shall not, by any means at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person. This Article shall not apply to the circumstances referred to in Article 40 in the Articles of Association.	Renumbered
Article 37 "Financial assistance" referred to in this chapter includes (without limitation to) the following: (i) gift; (ii) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company's own default) or release or waiver of any rights; (iii) provision of loan or any other contract under which the obligations of the Company are to be fulfilled before the obligations of another party, and a change in the parties to, or the assignment of rights arising under, such loan or contract; and (iv) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent. "Incurs any obligations" referred to in this chapter includes the incurrence of obligations by the changing of the obligor's financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.	Article ~~37~~ **39** "Financial assistance" referred to in this chapter includes (without limitation to) the following: (i) gift; (ii) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company's own default) or release or waiver of any rights; (iii) provision of loan or any other contract under which the obligations of the Company are to be fulfilled before the obligations of another party, and a change in the parties to, or the assignment of rights arising under, such loan or contract; and (iv) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent. "Incurs any obligations" referred to in this chapter includes the incurrence of obligations by the changing of the obligor's financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 38 The following activities shall not be deemed to be prohibited by Article 36 of the Articles of Association: (1) the provision of relevant financial assistance by the Company is given in good faith in the interest of the Company, and the principal purpose in giving the financial assistance is not for the acquisition of shares, or the giving of the financial assistance is an incidental part of some larger purpose of the Company; (2) the lawful distribution of the Company's assets by way of dividend; (3) the allotment of bonus shares as dividends; (4) inter alias, a reduction of registered capital, a repurchase of shares or a reorganization of the equity structure of the Company effected in accordance with the Articles of Association; (5) the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits); and (6) the provision of money by the Company for contributions to staff and workers share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits).	Article ~~38~~ **40** The following activities shall not be deemed to be prohibited by Article ~~36~~ **38** of the Articles of Association: (1) the provision of relevant financial assistance by the Company is given in good faith in the interest of the Company, and the principal purpose in giving the financial assistance is not for the acquisition of shares, or the giving of the financial assistance is an incidental part of some larger purpose of the Company; (2) the lawful distribution of the Company's assets by way of dividend; (3) the allotment of bonus shares as dividends; (4) inter alias, a reduction of registered capital, a repurchase of shares or a reorganization of the equity structure of the Company effected in accordance with the Articles of Association; (5) the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits); and (6) the provision of money by the Company for contributions to staff and workers share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that they are thereby reduced, the financial assistance is provided out of distributable profits).	Renumbered
CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF MEMBERS	**CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF MEMBERS**	
Article 39 The share certificates of the Company shall be in registered form. In addition to those provided in the Company Law, the share certificates of the Company shall contain other items required to be specified by the stock exchange on which the shares of the Company are listed. Under the conditions of paperless issuance and transactions of shares of the Company, other requirements stipulated by the securities regulatory authorities and stock exchange of the place where the shares are listed shall apply.	Article ~~39~~ **41** The share certificates of the Company shall be in registered form. In addition to those provided in the Company Law, the share certificates of the Company shall contain other items required to be specified by the stock exchange on which the shares of the Company are listed. Under the conditions of paperless issuance and transactions of shares of the Company, other requirements stipulated by the securities regulatory authorities and stock exchange of the place where the shares are listed shall apply.	Renumbered
Article 40 The shares of the Company may be transferred, donated, inherited and pledged in accordance with the relevant laws, administrative rules and the Articles of Association. Transfer of shares must be registered by the share registrar entrusted by the Company.	Article ~~40~~ **42** The shares of the Company may be transferred, donated, inherited and pledged in accordance with the relevant laws, administrative rules and the Articles of Association. Transfer of shares must be registered by the share registrar entrusted by the Company.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 41 The share certificates shall be signed by the Chairman. Where the stock exchange on which the shares of the Company are listed requires the share certificates to be signed by other senior management members of the Company, such share certificates shall also be signed by other relevant senior management members. The share certificates shall be effective after being affixed or printed with the seal of the Company. The share certificates shall only be affixed or printed with the company seal with the authorization of the Board. The signatures of the Chairman or other relevant senior management members on the share certificates may also be in printed form.	Article ~~41~~ **43** The share certificates shall be signed by the Chairman. Where the stock exchange on which the shares of the Company are listed requires the share certificates to be signed by other senior management members of the Company, such share certificates shall also be signed by other relevant senior management members. The share certificates shall be effective after being affixed or printed with the seal of the Company. The share certificates shall only be affixed or printed with the company seal with the authorization of the Board. The signatures of the Chairman or other relevant senior management members on the share certificates may also be in printed form.	Renumbered
Article 42 The Company keeps a register of members in accordance with certificates provided by the relevant securities registrars, in which containing the following particulars: (1) the name, address (place of domicile), occupation or nature of business of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the share certificate numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company.	Article ~~42~~ **44** The Company keeps a register of members in accordance with certificates provided by the relevant securities registrars, in which containing the following particulars: (1) the name, address (place of domicile), **contact information,** occupation or nature of business of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the share certificate numbers of the shares held by each shareholder; (5) the date on which each shareholder was registered as a shareholder; (6) the date on which any shareholder ceased to be a shareholder. ~~Unless there is evidence to the contrary, the~~ **The** register of members shall be the sufficient evidence of the shareholders' shareholding in the Company.	Amended pursuant to Article 18 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 43 Subject to compliance with the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names being entered in the register of shareholders. All acts or transfer of overseas listed foreign shares will be record in the register of shareholders of overseas listed foreign shares which is kept in the place where such shares are listed pursuant to Article 46 of the Articles of Association. Where two or more persons are registered as joint shareholders of any share, they shall be deemed to be joint owners of such shares and subject to constraints of the following terms: (1) the Company shall not need to register more than four persons as joint holders for any shares; (2) all the joint holders of any share shall jointly or severally assume the liability to pay for all amounts payable for the relevant shares; (3) in case one of the joint holders has deceased, only the surviving joint holders shall be deemed by the Company to be such persons as having the ownership of the relevant shares. But the Board shall have the right, for the purpose of making amendments to the register of shareholders, to demand a death certificate of such shareholder where it deems it appropriate to do so; and (4) for joint holders of any shares, only the joint holder whose name appears first in the register of shareholders has the rights to receive the certificate of relevant shares and notice from the Company. The notice which is serviced on the above-mentioned person should be deemed to be serviced on all of the joint shareholders of relevant shares. Any joint holder is entitled to sign the proxy form provided that if more than one joint holder attends any general meeting in person or by proxy, the vote casted by the senior joint holder, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint shareholding.	Article ~~43~~ **45** Subject to compliance with the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names being entered in the register of shareholders. All acts or transfer of overseas listed foreign shares will be record in the register of shareholders of overseas listed foreign shares which is kept in the place where such shares are listed pursuant to Article ~~46~~ **48** of the Articles of Association. Where two or more persons are registered as joint shareholders of any share, they shall be deemed to be joint owners of such shares and subject to constraints of the following terms: (1) the Company shall not need to register more than four persons as joint holders for any shares; (2) all the joint holders of any share shall jointly or severally assume the liability to pay for all amounts payable for the relevant shares; (3) in case one of the joint holders has deceased, only the surviving joint holders shall be deemed by the Company to be such persons as having the ownership of the relevant shares. But the Board shall have the right, for the purpose of making amendments to the register of shareholders, to demand a death certificate of such shareholder where it deems it appropriate to do so; and (4) for joint holders of any shares, only the joint holder whose name appears first in the register of shareholders has the rights to receive the certificate of relevant shares and notice from the Company. The notice which is serviced on the above-mentioned person should be deemed to be serviced on all of the joint shareholders of relevant shares. Any joint holder is entitled to sign the proxy form provided that if more than one joint holder attends any general meeting in person or by proxy, the vote casted by the senior joint holder, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint shareholding.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 44 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas listed foreign shares outside of the PRC and appoint overseas agent(s) to manage such register. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong. The Company shall maintain a duplicate of the register of holders of overseas listed foreign shares at its place of domicile and shall be available to the Company's shareholders, provided that the Company may close the register of holders of H shares in accordance with terms equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times. If there is any inconsistency between the original and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.	Article **44 46** The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas listed foreign shares outside of the PRC and appoint overseas agent(s) to manage such register. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong. The Company shall maintain a duplicate of the register of holders of overseas listed foreign shares at its place of domicile and shall be available to the Company's shareholders, provided that the Company may close the register of holders of H shares in accordance with terms equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times. If there is any inconsistency between the original and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.	Renumbered
Article 45 The Company shall maintain a complete register of members. The register of members shall include the following parts: (1) the register of members which is maintained at the Company's place of domicile (other than those share registers which are described in paragraphs (2) and (3) of this Article); (2) the register of members in respect of the holders of overseas listed foreign shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located; (3) the register of members which is maintained in such other place as the Board may consider necessary for the purpose of listing of the Company's shares.	Article ~~45~~ **47** The Company shall maintain a complete register of members. The register of members shall include the following parts: (1) the register of members which is maintained at the Company's place of domicile (other than those share registers which are described in paragraphs (2) and (3) of this Article); (2) the register of members in respect of the holders of overseas listed foreign shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located; (3) the register of members which is maintained in such other place as the Board may consider necessary for the purpose of listing of the Company's shares.	Renumbered
Article 46 Different parts of the register of members shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of share registration, be registered in any other parts of the register of members. Alteration or rectification of each part of the register of members shall be made in accordance with the laws of the place where that part of the register of members is maintained.	Article ~~46~~ **48** Different parts of the register of members shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of share registration, be registered in any other parts of the register of members. Alteration or rectification of each part of the register of members shall be made in accordance with the laws of the place where that part of the register of members is maintained.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 47 All transfers of overseas listed foreign shares shall adopt written transfer documents of ordinary or common forms or any other forms acceptable to the Board of Directors, which documents may be executed in manuscript without seal. If the transferor or transferee of any shares in the Company is a recognized clearing house ("Recognized Clearing House") (or its nominee) within the meaning of the laws of Hong Kong, it may use machine imprinted signatures on written transfer documents. All fully paid-up share capital of overseas listed foreign shares listed in Hong Kong is freely transferable pursuant to the Articles of Association subject to other restrictions of the Hong Kong Stock Exchange. The Board may refuse to recognize any instrument of transfer without explanation, unless such transfer is in compliance with the following conditions: (1) a fee (for each instrument of transfer) of HK$2.5 or any higher fee as agreed by the Board has been paid to the Company to register the instrument of transfer of shares and other documents relating to or which may affect the ownership of such shares, provided that it shall not exceed such highest fees as agreed from time to time by the Hong Kong Stock Exchange in the Listing Rules; (2) the instrument of transfer solely involves the overseas listed foreign shares listed in Hong Kong; (3) the stamp duty payable on the instrument of transfer has been paid; (4) the relevant share certificates and other evidences reasonably required by the Board showing that the transferor has the right to transfer such shares have been furnished; (5) if the shares are intended to be transferred to joint holders, the number of such joint holders shall not exceed 4; (6) the Company has not created any lien over the relevant shares. If the Company refuses to register any transfer of shares, the Company shall within two (2) months of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.	Article ~~47~~ **49** All transfers of overseas listed foreign shares shall adopt written transfer documents of ordinary or common forms or any other forms acceptable to the Board of Directors, which documents may be executed in manuscript without seal. If the transferor or transferee of any shares in the Company is a recognized clearing house ("Recognized Clearing House") (or its nominee) within the meaning of the laws of Hong Kong, it may use machine imprinted signatures on written transfer documents. All fully paid-up share capital of overseas listed foreign shares listed in Hong Kong is freely transferable pursuant to the Articles of Association subject to other restrictions of the Hong Kong Stock Exchange. The Board may refuse to recognize any instrument of transfer without explanation, unless such transfer is in compliance with the following conditions: (1) a fee (for each instrument of transfer) of HK$2.5 or any higher fee as agreed by the Board has been paid to the Company to register the instrument of transfer of shares and other documents relating to or which may affect the ownership of such shares, provided that it shall not exceed such highest fees as agreed from time to time by the Hong Kong Stock Exchange in the Listing Rules; (2) the instrument of transfer solely involves the overseas listed foreign shares listed in Hong Kong; (3) the stamp duty payable on the instrument of transfer has been paid; (4) the relevant share certificates and other evidences reasonably required by the Board showing that the transferor has the right to transfer such shares have been furnished; (5) if the shares are intended to be transferred to joint holders, the number of such joint holders shall not exceed 4; (6) the Company has not created any lien over the relevant shares. If the Company refuses to register any transfer of shares, the Company shall within two (2) months of formal application for the transfer provide the transferor and transferee with a notice of refusal to register such transfer.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 48 Shares held by promoters of the Company may not be transferred within one year after the Company's establishment. The Directors, Supervisors and senior officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares in his or her possession. Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company.	Article **~~48~~ 50** Shares held by promoters of the Company may not be transferred within one year after the Company's establishment. **The shares issued before the Company makes a public offering of shares shall not be transferred within 1 year as of the day when the shares of the Company are listed and traded on the stock exchange.** The Directors, **original** Supervisors and senior officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. The number of shares which such persons may transfer every year during their terms of office shall not exceed 25% of the total number of the Company's shares in his or her possession. **The shares of the Company held by them shall not be transferred within 1 year as of the day when the shares of the Company are listed and traded.** Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company.	Amended pursuant to Articles 44 to 47 of the Securities Law, with reference to Article 29 of the Guidelines for the Articles of Association of Listed Companies
\	**Article 51 Where a shareholder holding 5% or more of the shares of the Company, the Directors and the senior officers of the Company sell their shares or other securities with the nature of equity of the Company within six months after purchase, or purchase their shares within six months after sale, the income therefrom shall belong to the Company and the Board of Directors of the Company shall forfeit the income. However, exceptions may apply to the circumstance where a securities company holds 5% or more of the shares of the Company as a result of purchasing the remaining stocks after firm commitment underwriting and other circumstances stipulated by the CSRC.** **The shares or other securities with the nature of equity held by Directors, senior officers or natural person shareholders referred to in the preceding paragraph shall include the shares or other securities with the nature of equity held by their spouses, parents or children, and those held through the accounts of others.**	Amended pursuant to Articles 44 to 47 of the Securities Law and Articles 29 and 30 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
	Where the Board of Directors of the Company fails to implement the provisions of the first paragraph, the shareholders concerned have the right to require the Board of Directors to implement the provisions within 30 days. Where the Board of Directors fails to implement the provisions within the aforesaid period, the shareholders shall have the right to directly bring a lawsuit to the people's court in their own names for the interests of the Company. **Where the Board of Directors of the Company fails to implement the provisions of the first paragraph, the Directors responsible shall bear several and joint liabilities according to law.**	
Article 49 Upon obtaining approval from the competent securities regulatory authorities of the State Council, shareholders of domestic shares can transfer their shares to foreign investors, and trade in foreign markets. When transferred shares are listed and traded on a foreign stock exchange, the shares are subject to the supervision procedures, regulations and requirements of the foreign stock exchange. The Company does not need to convene a class meeting to vote for the transferred shares traded in foreign stock exchange.	Article ~~49~~ **52** Upon obtaining approval from the competent securities regulatory authorities of the State Council, shareholders of domestic shares can transfer their shares to foreign investors, and trade in foreign markets. When transferred shares are listed and traded on a foreign stock exchange, the shares are subject to the supervision procedures, regulations and requirements of the foreign stock exchange. The Company does not need to convene a class meeting to vote for the transferred shares traded in foreign stock exchange.	Renumbered
Article 50 No changes in the shareholders' register due to the transfer of shares may be made within 30 days before the date of a general meeting or within 5 days before the record date for the Company's distribution of dividends.	Article ~~50~~ **53** No changes in the shareholders' register due to the transfer of shares may be made within 30 days before the date of a ~~general~~ **shareholders'** meeting or within 5 days before the record date for the Company's distribution of dividends.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 51 When the Company convenes a general meeting, distributes dividends, enters into liquidation and engages in other activities that involve confirmation of equity interests, the Board shall determine a specific day for confirmation of equity interests. Shareholders named in the register of members by the end of the date of confirmation of equity interests shall be the shareholders of the Company.	Article ~~51~~ **54** When the Company convenes a ~~general~~ **shareholders'** meeting, distributes dividends, enters into liquidation and engages in other activities that involve ~~confirmation of equity interests~~ **the identification of the shareholders**, the Board **or the convener of the shareholders' meeting** shall determine a specific day for ~~confirmation~~ **registration** of equity interests. Shareholders named in the register of members ~~by the end of~~ **on** the date of ~~confirmation~~ **registration** of equity interests shall be the shareholders of the Company.	Amended pursuant to Article 32 of the Guidelines for the Articles of Association of Listed Companies
Article 52 Any person who objects to the register of members and requests to have his name included in or removed from the register of members may apply to the court of relevant jurisdiction to amend the register of members.	Article ~~52~~ **55** Any person who objects to the register of members and requests to have his name included in or removed from the register of members may apply to the court of relevant jurisdiction to amend the register of members.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 53 Any shareholder who is registered in, or any person requests to have his name entered into, the register of members may, if his/her share certificate (the "Original Certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares"). If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the requirement of Article 143 of the Company Law. If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained. If a holder of H shares loses his/her share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements: (1) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarially certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares. (2) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares. (3) the Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days. The newspapers and periodicals designated by the Board shall be at least one Chinese and English newspaper and periodical recognized by Hong Kong Stock Exchange.	Article ~~53~~ **56** Any shareholder who is registered in, or any person requests to have his name entered into, the register of members may, if his/her share certificate (the "Original Certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares"). If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the requirement of Article ~~143~~ **164** of the Company Law. If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained. If a holder of H shares loses his/her share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements: (1) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarially certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares. (2) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares. (3) the Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days. The newspapers and periodicals designated by the Board shall be at least one Chinese and English newspaper and periodical recognized by Hong Kong Stock Exchange.	Amended to align with the renumbered provisions in the revised Company Law (2023)

Original Provision	Amended Provision	Basis for Amendment
(4) Prior to the publication of its intention to issue a replacement share certificate, the Company shall have delivered to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been displayed at the premises of the Hong Kong Stock Exchange. The announcement shall be displayed at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published. (5) If, upon expiration of the 90-day period of announcement and display referred to in paragraphs (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly. (6) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly. (7) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.	(4) Prior to the publication of its intention to issue a replacement share certificate, the Company shall have delivered to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been displayed at the premises of the Hong Kong Stock Exchange. The announcement shall be displayed at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published. (5) If, upon expiration of the 90-day period of announcement and display referred to in paragraphs (3) and (4) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly. (6) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly. (7) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.	
Article 54 After the Company issues a replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he/she is a bona fide purchaser) shall not be deleted from the register of members.	Article **~~54~~ 57** After the Company issues a replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he/she is a bona fide purchaser) shall not be deleted from the register of members.	Renumbered
Article 55 The Company shall not have any obligation to indemnify any person for any damages suffered thereby arising out of the cancellation of the Original Certificate or the issuance of a replacement share certificate, unless such person concerned can prove that the Company has committed a fraudulent act. In the case of anonymous warrant, no new warrant shall be issued to replace the lost warrant unless the Company is convinced that the original warrant has been destroyed beyond reasonable doubt.	Article **~~55~~ 58** The Company shall not have any obligation to indemnify any person for any damages suffered thereby arising out of the cancellation of the Original Certificate or the issuance of a replacement share certificate, unless such person concerned can prove that the Company has committed a fraudulent act. In the case of anonymous warrant, no new warrant shall be issued to replace the lost warrant unless the Company is convinced that the original warrant has been destroyed beyond reasonable doubt.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 7 SHAREHOLDERS' RIGHTS AND OBLIGATIONS	**CHAPTER 7 SHAREHOLDERS' RIGHTS AND OBLIGATIONS**	
Article 56 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. All classes of shareholders of the Company shall have equal rights in any profit distribution in the form of a dividend or any other form. Where legal persons become shareholders of the Company, their legal representatives or nominees of their legal representatives shall exercise relevant rights on their behalf. The Company shall not exercise its rights to freeze or otherwise prejudice its rights attached to the shares merely based on the above ground that any person has not disclosed to the Company the rights and interests he holds directly or indirectly.	Article ~~56~~ **59** A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. All classes of shareholders of the Company shall have equal rights in any profit distribution in the form of a dividend or any other form. Where legal persons become shareholders of the Company, their legal representatives or nominees of their legal representatives shall exercise relevant rights on their behalf. The Company shall not exercise its rights to freeze or otherwise prejudice its rights attached to the shares merely based on the above ground that any person has not disclosed to the Company the rights and interests he holds directly or indirectly.	Amended pursuant to Article 143 of the Company Law
Article 57 The shareholders of the Company shall enjoy the following rights: (1) the right to receive dividends and other distributions in proportion to the number of shares held; (2) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at general meetings in proportion to the number of shares held in accordance with the law; (3) the right of supervisory management over the Company's business operations, and the rights to present proposals or to raise enquiries; (4) the right to transfer, give or pledge the shares he held in accordance with laws, administrative regulations and provisions of the Articles of Association;	Article ~~57~~ **60** The shareholders of the Company shall enjoy the following rights: (1) the right to receive dividends and other distributions in proportion to the number of shares held; (2) the right to request, convene, chair, attend and vote in person or appoint a proxy to attend and vote on his behalf at ~~general~~ **shareholders'** meetings in proportion to the number of shares held in accordance with the law; (3) the right of supervisory management over the Company's business operations, and the rights to present proposals or to raise enquiries; (4) the right to transfer, give or pledge the shares he held in accordance with laws, administrative regulations and provisions of the Articles of Association;	Terminology adjustment in accordance with Article 111 of the Company Law, and amended pursuant to Article 110 of the Company Law, which states: "Shareholders shall have the right to inspect and copy the company's articles of association, register of shareholders, minutes of shareholders' meetings, resolutions of board meetings, resolutions of meetings of the board of supervisors and financial and accounting reports, and to make suggestions or inquiries regarding the company's operations."

Original Provision	Amended Provision	Basis for Amendment
(5) the right to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meetings, minutes of meetings of the Board of Directors, resolutions of meetings of the Board of Directors, resolutions of meetings of the supervisory committee and financial accounting reports; (6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of Shares held; (7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them; (8) Shareholders individually or jointly holding more than 3% of the Company's shares can make a provisional motion in writing to the Board 10 days before the date of shareholders' general meeting; (9) Other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association. Where a shareholder demands to consult the relevant information or obtain any of the materials in this Article, such shareholder shall submit to the Company written documents proving the class and number of shares held by such shareholder, and the Company shall provide the relevant information or materials as demanded by the shareholder after verifying the shareholder's identity.	(5) the right to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meetings, ~~**minutes of meetings of the Board of Directors,**~~ resolutions of meetings of the Board of Directors, resolutions of meetings of the ~~**supervisory committee**~~**Board of Supervisors** and financial accounting reports; (6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of Shares held; (7) with respect to shareholders who vote against any resolution adopted at the shareholders' ~~**general**~~ meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them; (8) Shareholders individually or jointly holding more than ~~**3**~~ **1**% of the Company's shares can make a provisional motion in writing to the Board 10 days before the date of shareholders' ~~**general**~~ meeting; (9) Other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association. Where a shareholder demands to consult the relevant information or obtain any of the materials in this Article, such shareholder shall submit to the Company written documents proving the class and number of shares held by such shareholder, and the Company shall provide the relevant information or materials as demanded by the shareholder after verifying the shareholder's identity.	

Original Provision	Amended Provision	Basis for Amendment
Article 58 The shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) to fulfill its responsibility to the Company to the extent of Shares held by them; (4) not to withdraw their fund contribution after approval and registration by the Company, except as provided in laws and administrative regulations; (5) other obligations imposed by laws, administrative regulations and the Articles of Association. Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.	Article ~~58~~ **61** The shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) to fulfill its responsibility to the Company to the extent of Shares held by them; (4) ~~**not to withdraw their fund contribution after approval and registration by the Company, except as provided in laws and administrative regulations;**~~ **not to withdraw shares, except for the circumstances stipulated by laws and regulations;** **(5) not to abuse his/its shareholders' rights to damage the Company's interests or other shareholders; not to abuse the independent legal person status of the Company or the limited liabilities of shareholders to damage the interests of the Company's creditors;** (~~**5**~~**6**) other obligations imposed by laws, administrative regulations and the Articles of Association. Unless otherwise specified, shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription. **Any shareholder of the Company who abuses his/its shareholders' rights and thereby causes losses to the Company or any other shareholder shall be liable for compensation according to the law. Any shareholder of the Company who abuses the independent legal person status of the Company and the limited liability of shareholders in order to evade debts and thereby seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.** **(7) Where the shareholders holding more than 5% of shares with voting rights in the Company pledges their shares, a written report shall be made to the Company on the day such fact occurs.**	Amended pursuant to Article 21 of the Company Law and Article 39 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 59 In addition to obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of the shareholders' generally or of some part of the shareholders of the Company: (1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company; (2) to approve 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 (without limitation to) opportunities beneficial to the Company; or (3) to approve 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 (without limitation) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval in accordance with the Articles of Association.	Article ~~59~~ **62** In addition to obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the shares of the Company are listed, ~~**a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of the shareholders' generally or of some part of the shareholders of the Company:**~~ ~~**(1) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;**~~ ~~**(2) to approve 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 (without limitation to) opportunities beneficial to the Company; or**~~ ~~**(3) to approve 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 (without limitation) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval in accordance with the Articles of Association.**~~ **The controlling shareholders and actual controllers of the Company shall not take advantage of their associated relationship to damage the Company's interests. Any loss caused to the Company as a result of such violation shall be compensated. The controlling shareholders and actual controllers of the Company are obliged to act in good faith to the Company and the public shareholders. The controlling shareholders shall exercise their rights as capital contributors in strict accordance with the law and shall not impair the lawful rights and interests of the Company or of the public shareholders by means of the distribution of profits, reorganization of assets, external investment, misappropriation of assets, loan, or guaranty, nor shall he make use of his controlling position to impair the interests of the Company or of the public shareholders.**	Amended pursuant to Article 40 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 60 "Controlling shareholder" referred to in the Articles of Association means a shareholder who satisfies any one of the following conditions: (1) he alone, or acting in concert with others, has the power to elect more than half of the Board; (2) he alone, or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company; (3) he alone, or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company; (4) he alone, or acting in concert with others, in any other manner has de facto control over the Company. The phrase "acting in concert" referred to in this Article means two or more than two persons by way of agreement (whether oral or written) reaching a consensus, through one person acquiring voting rights of the Company, with an aim to obtain or consolidate control of the Company.	Article ~~60~~ **63** "Controlling shareholder" referred to in the Articles of Association means a shareholder who satisfies any one of the following conditions: (1) he alone, or acting in concert with others, has the power to elect more than half of the Board; (2) he alone, or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company; (3) he alone, or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company; (4) he alone, or acting in concert with others, in any other manner has de facto control over the Company. The phrase "acting in concert" referred to in this Article means two or more than two persons by way of agreement (whether oral or written) reaching a consensus, through one person acquiring voting rights of the Company, with an aim to obtain or consolidate control of the Company.	Renumbered
CHAPTER 8 SHAREHOLDERS' GENERAL MEETING	**CHAPTER 8 SHAREHOLDERS' ~~GENERAL~~ MEETING**	Terminology adjustment in accordance with Article 111 of the Company Law
Article 61 The shareholders' general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.	Article ~~61~~ **64** The shareholders' ~~general~~ meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with law.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 62 The general meeting shall have the following functions and powers: (1) to decide on the Company's business policies and investment plans; (2) to elect and replace directors and supervisors that are not staff representatives and decide on matters relating to their remuneration; (3) to consider and approve the reports of the Board; (4) to consider and approve the reports of the Board of Supervisors; (5) to consider and approve the Company's proposed annual financial budgets and final account plans;	Article ~~62~~ **65** The ~~general~~ **shareholders'** meeting shall have the following functions and powers: (1) to decide on the Company's ~~business policies and~~ **development strategy, planning and annual** investment plans; (2) to elect and replace directors ~~and supervisors~~ that are not staff representatives and decide on matters relating to their remuneration; (3) to consider and approve the reports of the Board; ~~(4) to consider and approve the reports of the Board of Supervisors;~~ (~~54~~) to consider and approve the Company's proposed annual financial budgets and final account plans;	Terminology adjustment in accordance with Article 111 of the Company Law; amended pursuant to Article 59 of the Company Law and Article 25 of the SASAC Guidelines, in light of the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
(6) to consider and approve the Company's profit distribution plans and deficit-deduction plans; (7) to resolve on the increase or reduction of the Company's registered capital; (8) to resolve on the issuance of debentures, any kind of securities, warrants or other similar securities by the Company; (9) to pass resolutions on matters such as the merger, division, dissolution, liquidation or change of the corporate form of the company; (10) to amend the Articles of Association; (11) to consider the motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company; (12) to resolve on the engagement, re-appointment or termination of engagement of the accountants for auditing annual reports of the Company; (13) to resolve on the guarantees specified in Article 65 of the Articles of Association; (14) to consider the acquisition or disposal of significant assets within one year which account for more than 30% of the latest audited total assets of the Company; (15) to decide on changes of state-owned property rights of the Company and its important subsidiaries within the authority; (16) to consider and approve the share incentive scheme; (17) to resolve the repurchase of the Company's Shares; (18) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at general meetings; (19) to consider other matters as required by the listing rules of the stock exchange on which the Company's shares are listed; to authorise or delegate the Board to deal with matters as authorised and instructed at the general meetings.	(**~~6~~5**) to consider and approve the Company's profit distribution plans and deficit-deduction plans; (**~~7~~6**) to resolve on the increase or reduction of the Company's registered capital; (**~~8~~7**) to resolve on the issuance of debentures, any kind of securities, warrants or other similar securities by the Company; (**~~9~~8**) to pass resolutions on matters such as the merger, division, dissolution, liquidation or change of the corporate form of the company; (**~~10~~9**) to amend the Articles of Association; (**~~11~~10**) to consider the motions raised by shareholders who represent **~~3~~31**% or more of the total number of voting shares of the Company; (**~~12~~11**) to resolve on the engagement, re-appointment or termination of engagement of the accountants for auditing annual reports of the Company; (**~~13~~12**) to resolve on the guarantees specified in Article **~~65~~66** of the Articles of Association; (**~~14~~13**) to consider the acquisition or disposal of significant assets within one year which account for more than 30% of the latest audited total assets of the Company; (**~~15~~14**) to decide on changes of state-owned property rights of the Company and its important subsidiaries within the authority; (**~~16~~15**) to consider and approve the share incentive scheme **and employee stock ownership plan**; (**~~17~~16**) to resolve the repurchase of the Company's Shares; (**~~18~~17**) to consider other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders at **~~general~~ shareholders'** meetings; (**~~19~~18**) to consider other matters as required by the listing rules of the stock exchange on which the Company's shares are listed; (**19**) **the shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.** to authorise or delegate the Board to deal with matters as authorised and instructed at the **~~general~~ shareholders'** meetings.	

Original Provision	Amended Provision	Basis for Amendment
Article 63 The following external guarantees to be provided by the Company shall be considered and approved by the shareholders' general meeting: (1) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets; (2) Any provision of guarantee, where the total amount of external guarantees provided by the Company reaches or exceeds 30% of the latest audited total assets; (3) Provision of guarantee to anyone whose liability-asset ratio exceeds 70%; (4) Provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets; (5) Provision of guarantee to third parties other than the Company and its controlled subsidiaries; (6) Provision of guarantee to shareholders, de facto controllers and their connected parties. Above mentioned external guarantees to be approved at shareholders' general meeting shall be considered and approved by the Board of Directors before submission to the shareholders' general meeting. When the shareholders' general meeting is considering a proposal to provide guarantee for any shareholder, de facto controller or related party, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other Shareholders attending the meeting.	Article ~~63~~ **66** The following external guarantees to be provided by the Company shall be considered and approved by the shareholders' ~~general~~ meeting: (1) Any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets; (2) Any provision of guarantee, where the total amount of external guarantees provided by the Company reaches or exceeds 30% of the latest audited total assets; (3) Provision of guarantee to anyone whose liability-asset ratio exceeds 70%; (4) Provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets; (5) Provision of guarantee to third parties other than the Company and its controlled subsidiaries; (6) Provision of guarantee to shareholders, de facto controllers and their connected parties. Above mentioned external guarantees to be approved at shareholders' ~~general~~ meeting shall be considered and approved by the Board of Directors before submission to the shareholders' ~~general~~ meeting. When the shareholders' ~~general~~ meeting is considering a proposal to provide guarantee for any shareholder, de facto controller or related party, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other Shareholders attending the meeting.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 64 The Company shall not, without the prior approval of shareholders by way of special resolution at shareholder's general meeting, enter into any contract with any person other than a director, a supervisor and members of the senior management whereby the management of the whole or any substantial part of the business of the Company is to be handed over to such person except for special circumstances such as the Company is in a crisis.	Article ~~64~~ **67** The Company shall not, without the prior approval of shareholders by way of special resolution at **shareholders'**~~**shareholder's general**~~ meeting, enter into any contract with any person other than a director~~**, a supervisor**~~ and members of the senior management whereby the management of the whole or any substantial part of the business of the Company is to be handed over to such person except for special circumstances such as the Company is in a crisis.	Terminology adjustment in accordance with Article 111 of the Company Law, in light of the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 65 General meetings comprise annual general meetings and extraordinary general meetings. The annual general meetings shall be held once every year within six months after the conclusion of the previous accounting year. Extraordinary general meetings shall be convened as and when necessary. Under any of the following circumstances, the Board shall convene an extraordinary general meeting within 2 months from the occurrence thereof: (1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association; (2) when the un-recovered losses of the Company amount to one third of the total amount of its paid-in share capital; (3) when shareholder(s) individually or jointly holding 10% or more of the Company's shares request(s) in writing the convening of an extraordinary general meeting; (4) when the Board considers necessary or upon the request of the Board of Supervisors; (5) when more than 2 Independent Directors so request; and (6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association. In any of the circumstances referred to in (3) and (4) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.	Article ~~65~~ **68** ~~General~~ **Shareholders'** meetings comprise annual ~~general~~ **shareholders'** meetings and extraordinary ~~general~~ **shareholders'** meetings. The annual ~~general~~ **shareholders'** meetings shall be held once every year within six months after the conclusion of the previous accounting year. Extraordinary ~~general~~ **shareholders'** meetings shall be convened as and when necessary. Under any of the following circumstances, the Board shall convene an extraordinary ~~general~~ **shareholders'** meeting within 2 months from the occurrence thereof: (1) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association; (2) when the un-recovered losses of the Company amount to one third of the total amount of its paid-in share capital; (3) when shareholder(s) individually or jointly holding 10% or more of the Company's shares request(s) in writing the convening of an extraordinary general meeting; (4) when the Board considers necessary or upon the request of the ~~Board of Supervisors~~ **audit committee**; (5) when more than 2 Independent Directors so request; and (6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange on which the shares of the Company are listed or the Articles of Association. In any of the circumstances referred to in (3)**,** ~~and~~ (4) **and (5)** above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.	Terminology adjustment in accordance with Article 111 of the Company Law, in light of the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 66 Convening of an extraordinary general meeting or a class meeting requested by shareholder shall be proceeded in accordance with the procedures set forth below: (1) two or more shareholders holding a total of 10% or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the Board to convene an extraordinary general meeting or a meeting of shareholders of different classes and stating the subject of the meeting. The Board shall convene an extraordinary general meeting or a class meeting as soon as possible after having received the above-mentioned written request. The shareholding referred to above shall be calculated as of the day on which the written request is made. (2) if the Board fails to issue a notice of such meeting within 30 days after having received the above-mentioned written notice, the shareholders who made such request may themselves convene the meeting within four months after the Board received the request. The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the Board. Where shareholders convene and hold a meeting because the Board failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.	Article ~~66~~ **69** Convening of an extraordinary ~~general~~ **shareholders'** meeting ~~or a class meeting~~ requested by shareholder shall be proceeded in accordance with the procedures set forth below: (1) two or more shareholders holding a total of 10% or more of the shares carrying the right to vote at the meeting sought to be held may sign one or more written requests of identical form and substance requesting the Board to convene an extraordinary ~~general~~ **shareholders'** meeting or a meeting of shareholders of different classes and stating the subject of the meeting. ~~The Board shall convene an extraordinary general meeting or a class meeting as soon as possible after having received the above-mentioned written request.~~ **The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written feedback on whether or not it agrees to hold an extraordinary shareholders' meeting within 10 days after receipt of the request.** The shareholding referred to above shall be calculated as of the day on which the written request is made. **Where the Board of Directors agrees to hold an extraordinary shareholders' meeting, it shall send out a notice within 5 days after the relevant resolution of the Board of Directors is made; Any change to the original request in the notice shall be subject to the consent of the relevant shareholders.** **Where the Board of Directors does not agree to hold an extraordinary shareholders' meeting or fails to give feedback in writing within 10 days after it receives the request, the shareholders who individually or jointly hold 10% or more of the shares in the Company may propose to the audit committee to hold an extraordinary shareholders' meeting, and shall put forward the request to the audit committee in writing.** **Where the audit committee agrees to hold an extraordinary shareholders' meeting, it shall send out a notice within 5 days after it receives the request; any change to the original request in the notice shall be subject to the consent of the relevant shareholders.** **Where the audit committee fails to send out a notice of the extraordinary shareholders' meeting within the prescribed time limit, it shall be deeded that the audit committee will not convene or preside over an extraordinary shareholders' meeting, and shareholders who individually or jointly hold 10% or more of the shares in the Company for consecutive 90 days or more may convene and preside over the meeting themselves.**	Terminology adjustment in accordance with Article 111 of the Company Law, in light of the actual situation of the company's revocation of the Board of Supervisors and the revision of Articles 47-50 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
	(2) ~~**if the Board fails to issue a notice of such meeting within 30 days after having received the above-mentioned written notice, the shareholders who made such request may themselves convene the meeting within four months after the Board received the request.**~~ The procedures according to which they convene such meeting shall, to the extent possible, be identical to the procedures according to which general meetings are to be convened by the Board. Where shareholders convene and hold a meeting because the Board **or audit committee** failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such meetings shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors **or the members of audit committee**. **(3) Any independent director may propose to the Board of Directors to hold an extraordinary shareholders' meeting. For the aforesaid proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written feedback on whether or not it agrees to hold an extraordinary shareholders' meeting within 10 days of receipt of the proposal.** **Where the Board of Directors agrees to hold an extraordinary shareholders' meeting, it will send out a notice thereon within 5 days after the relevant resolution of the Board of Directors is made. If the Board of Directors does not agree to hold an extraordinary shareholders' meeting, it shall state reasons and make an announcement.** **(4) The audit committee may propose to the Board of Directors to hold an extraordinary shareholders' meeting and shall put forward the proposal to the Board of Directors in written form. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written feedback on whether or not it agrees to hold an extraordinary shareholders' meeting within 10 days of receipt of the proposal.** **Where the Board of Directors agrees to hold an extraordinary shareholders' meeting, it shall send out a notice thereon within 5 days after the relevant resolution of the Board of Directors is made; any change to the original proposal in the notice is subject to the consent of the audit committee.** **Where the Board of Directors does not agree to hold an extraordinary shareholders' meeting or fails to give a written feedback within 10 days of receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene a shareholders' meeting, and the audit committee may convene and preside over an extraordinary shareholders' meeting itself.**	

Original Provision	Amended Provision	Basis for Amendment
Article 67 When the Company convenes an annual general meeting, shareholders holding 3% or more of the total voting shares of the Company shall be entitled to propose an interim resolution and submit the same to the Board 10 days before the date of the general meeting. The Board shall issue a supplemental notice of shareholders' general meeting within 2 days after the receipt of such proposal and submit such interim resolution to the shareholders' general meeting for consideration and approval. The contents of an interim resolution shall fall within the authority of the shareholders' general meeting and have topics for discussion and specific matters to be resolved.	Article ~~67~~**70** When the Company convenes a~~n annual general~~ **shareholders'** meeting, shareholders holding ~~3~~**1**% or more of the total voting shares of the Company shall be entitled to propose an interim resolution and submit the same to the Board 10 days before the date of the **shareholders'**~~shareholder's general~~ meeting. The Board shall issue a supplemental notice of **shareholders'** ~~general~~ meeting within 2 days after the receipt of such proposal and submit such interim resolution to the **shareholders'** ~~general~~ meeting for consideration and approval. The contents of an interim resolution shall fall within the authority of the **shareholders'** ~~general~~ meeting and have topics for discussion and specific matters to be resolved.	Terminology adjustment in accordance with Article 111 of the Company Law; amended pursuant to Article 115 of the Company Law
Article 68 To convene an annual general meeting, the Company shall give written notices 20 days before the date of the annual general meeting and 15 days before the date of the extraordinary general meeting. The Company shall inform all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. The notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by the means set forth in the Articles of Association. Announcements to shareholders of Domestic Shares shall be published on the websites of the stock exchanges and in the media that comply with the conditions prescribed by the securities regulatory authorities of the State Council. Upon the publication of announcement, all holders of Domestic Shares shall be deemed to have received notice of the relevant shareholders' meeting. The notice of a general meeting served on the shareholders of overseas listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of announcement, all shareholders of overseas listed foreign shares shall be deemed to have received notice of the relevant general meeting.	Article ~~68~~**71** To convene an annual ~~general~~ **shareholders**' meeting, the Company shall give written notices ~~20~~ **at least 21** days before the date of the annual ~~general~~ **shareholders'** meeting and **at least** 15 days before the date of the extraordinary **shareholders'** ~~general~~ meeting. The Company shall inform all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. **When calculating the starting period, the date of the meeting shall not be included.** The notice of a **shareholders'** ~~general~~ meeting shall be served on the shareholders (whether or not entitled to vote at the **shareholders'** meeting), by the means set forth in the Articles of Association. Announcements to shareholders of Domestic Shares shall be published on the websites of the stock exchanges and in the media that comply with the conditions prescribed by the securities regulatory authorities of the State Council. Upon the publication of announcement, all holders of Domestic Shares shall be deemed to have received notice of the relevant shareholders' meeting. The notice of a **shareholders'** ~~general~~ meeting served on the shareholders of overseas listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of announcement, all shareholders of overseas listed foreign shares shall be deemed to have received notice of the relevant general meeting.	Terminology adjustment in accordance with Article 111 of the Company Law; amended pursuant to the actual situation of the Company
Article 69 An extraordinary general meeting may not decide on matters not specified in the above mentioned notice.	Article ~~69~~**72** An extraordinary **shareholders'** ~~general~~ meeting may not decide on matters not specified in the above mentioned notice.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 70 A notice of general meetings: (1) shall be in writing; (2) specify the time, place, the date of the meeting; (3) state the matters to be discussed at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to)where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained; (5) contain a disclosure of the nature and extent, if any, of material interests of any Director, Supervisor, or other senior officers in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class; (6) contain the text of any special resolution proposed to be passed at the meeting; (7) contain conspicuously a statement that all common shareholders are entitled to attend the shareholders' general meeting, a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder; state the share registration record date for shareholders who are entitled to attend the meeting; (8) specify the time and place for lodging proxy forms for the relevant meeting.	Article 7**~~0~~3** A notice of **~~general~~ shareholders'** meetings: (1) shall be in writing; (2) specify the time, place, the date of the meeting; (3) state the matters to be discussed at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to)where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained; (5) contain a disclosure of the nature and extent, if any, of material interests of any Director, **~~Supervisor,~~** or other senior officers in the transaction proposed and the effect of the proposed transaction on them in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class; (6) contain the text of any special resolution proposed to be passed at the meeting; (7) contain conspicuously a statement that all **~~common~~** shareholders are entitled to attend the shareholders' **~~general~~** meeting, a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder; state the share registration record date for shareholders who are entitled to attend the **shareholders'** meeting; (8) specify the time and place for lodging proxy forms for the relevant meeting.	Terminology adjustment in accordance with Article 111 of the Company Law, Articles 56 of the Guidelines for the Articles of Association of Listed Companies and the actual situation of the company's revocation of the Board of Supervisors
Article 71 The accidental omission to give the notice of general meeting to, or the non-receipt of the notice of general meeting by, any persons entitled to receive such notice shall not invalidate the meeting and the proceedings at that meeting.	Article 7**~~1~~4** The accidental omission to give the notice of general meeting to, or the non-receipt of the notice of general meeting by, any persons entitled to receive such notice shall not invalidate the meeting and the proceedings at that meeting.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 72 All shareholders registered on the date of registration or their proxies are entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with laws, regulations and the Articles of Association. Shareholder may attend the shareholders' general meeting in person and shall have the right to speak and vote thereat, unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange. Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder: (1) the shareholder's right to speak at the meeting; (2) the right to demand, whether on his own or together with others, a poll; (unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange); (3) to exercise the right to vote by a show of hands or by poll (unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange); however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.	Article 7~~2~~**5** All shareholders registered on the date of registration or their proxies are entitled to attend the shareholders' ~~**general**~~ meeting and exercise their voting rights in accordance with laws, regulations and the Articles of Association. Shareholder may attend the shareholders' ~~**general**~~ meeting in person and shall have the right to speak and vote thereat, unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange. Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder: (1) the shareholder's right to speak at the **shareholders'** meeting; (2) the right to demand, whether on his own or together with others, a poll; (unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange); (3) to exercise the right to vote by a show of hands or by poll (unless individual shareholders are required to abstain from voting on individual matters under the Listing Rules of the Hong Kong Stock Exchange); however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 73 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person either under seal or under the hand of a Director or attorney duly authorized.	Article 7~~3~~**6** The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person either under seal or under the hand of a Director or attorney duly authorized.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 74 An instrument appointing a proxy shall be deposited at least 24 hours prior to the commencement of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the instrument appointing a proxy is signed by a person authorized by the appointer, the powers of attorney or other instruments of authorization shall be not arised. The powers of attorney or other instruments of authorization so not arised together with the proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the instrument appointing the proxy is so deposited. For a corporate shareholder, its legal representative or the proxy authorized by its legal representative shall attend and vote on the meeting and if such corporate shareholder has appointed a representative to attend any general meeting of shareholders, it shall be treated as being present at the meeting in person. A corporate shareholder may execute a form of proxy by a person duly authorised by him/her. The legal representative attending the meeting shall present his/her identity card and the valid certificate providing his/her qualification as a legal representative. A proxy attending the meeting shall present his/her identity card and the written proxy statement lawfully issued by the legal representative of the corporate shareholder. Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorise such person or persons or legal persons as it thinks fit to attend any shareholders' general meeting or creditors meeting of the Company, provided that if more than one person or legal person is authorised, the power of attorney shall specify the number and class of shares in respect of which each such person or legal person is so authorised. The power of attorney shall be signed by the authorized representative of the recognised clearing house. With such power of attorney, such person or legal person can attend the meeting and exercise the same legal right (including the rights to speak and vote) as other shareholders on behalf of the recognized clearing house or its nominee as if such person or legal person is the individual shareholder of the Company, without being required to provide share certificates, notarized power of attorney and/or any further evidence of his due authorization.	Article 7**47** An instrument appointing a proxy shall be deposited at least 24 hours prior to the commencement of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the instrument appointing a proxy is signed by a person authorized by the appointer, the powers of attorney or other instruments of authorization shall be not arised. The powers of attorney or other instruments of authorization so not arised together with the proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the instrument appointing the proxy is so deposited. For a corporate shareholder, its legal representative or the proxy authorized by its legal representative shall attend and vote on the meeting and if such corporate shareholder has appointed a representative to attend any general meeting of shareholders, it shall be treated as being present at the meeting in person. A corporate shareholder may execute a form of proxy by a person duly authorised by him/her. The legal representative attending the meeting shall present his/her identity card and the valid certificate providing his/her qualification as a legal representative. A proxy attending the meeting shall present his/her identity card and the written proxy statement lawfully issued by the legal representative of the corporate shareholder. Where a shareholder is a recognised clearing house (or its nominee(s)) as defined in the relevant ordinance enacted from time to time in Hong Kong, it may authorise such person or persons or legal persons as it thinks fit to attend any shareholders' general meeting or creditors meeting of the Company, provided that if more than one person or legal person is authorised, the power of attorney shall specify the number and class of shares in respect of which each such person or legal person is so authorised. The power of attorney shall be signed by the authorized representative of the recognised clearing house. With such power of attorney, such person or legal person can attend the meeting and exercise the same legal right (including the rights to speak and vote) as other shareholders on behalf of the recognized clearing house or its nominee as if such person or legal person is the individual shareholder of the Company, without being required to provide share certificates, notarized power of attorney and/or any further evidence of his due authorization.	Amended according to actual circumstances

Original Provision	Amended Provision	Basis for Amendment
Article 75 Any form issued to a shareholder by the Board for the purpose of appointing a proxy shall be such as to enable the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting. Such a form shall contain a statement that in the absence of instructions from the appointor, the proxy may vote as he thinks fit. Save as provided above, the proxy form shall also contain the following: number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to votes for the temporary resolution proposed at any general meeting; instruction of voting if voting power granted; date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form. Where the meeting is attended by proxy, he shall produce the identification card and letter of authorisation signed by the appointor or its legal representative which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce the identification card and the copy of the notarized certified resolutions of the Board appointing the said legal representative or other authorities or other certified copy permitted by the Company.	Article 7**58** Any form issued to a shareholder by the Board for the purpose of appointing a proxy shall be such as to enable the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting. Such a form shall contain a statement that in the absence of instructions from the appointor, the proxy may vote as he thinks fit. Save as provided above, the proxy form shall also contain the following: number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to votes for the temporary resolution proposed at any **shareholders' ~~general~~** meeting; instruction of voting if voting power granted; date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form. Where the **shareholders'** meeting is attended by proxy, he shall produce the identification card and letter of authorisation signed by the appointor or its legal representative which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, the legal representative shall produce the identification card and the copy of the notarized certified resolutions of the Board appointing the said legal representative or other authorities or other certified copy permitted by the Company.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 76 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or loss of capacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share 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 have been received by the Company before the commencement of the meeting at which the proxy is used.	Article 7**69** A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or loss of capacity of the appointor or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share 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 have been received by the Company before the commencement of the meeting at which the proxy is used.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 77 A general meeting shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his duties, the Board may appoint a Director to convene and chair a general meeting on behalf of the chairman of the Board. If no chairman of a meeting is appointed, shareholders present at the meeting may choose one person to be a chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting (including his proxy) holding the largest number of voting shares shall be the chairman of such meeting. A general meeting convened by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his duties, a Supervisor elected by more than half of Supervisors shall preside over the meeting. A general meeting convened by the shareholders themselves shall be presided over by a representative nominated by the convening shareholders. When a general meeting is held and the chairman of the meeting violates the rules of procedures such that the general meeting cannot proceed, a person may be elected to preside over the meeting, subject to approval of shareholders entitled to more than half of the voting rights present at the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting (including his proxy) holding the largest number of voting shares shall be the chairman of such meeting.	Article ~~77~~ **80** ~~**A general meeting shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his duties, the Board may appoint a Director to convene and chair a general meeting on behalf of the chairman of the Board. If no chairman of a meeting is appointed, shareholders present at the meeting may choose one person to be a chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting (including his proxy) holding the largest number of voting shares shall be the chairman of such meeting.**~~ **The shareholders' meeting shall be convened by the board of directors and presided over by the chairman of the board. If the chairman is unable or fails to perform the duties of presiding, the vice chairman shall preside (in the case of two or more vice chairmen, the vice chairman recommended by a majority of the directors shall preside). If the vice chairman is unable or fails to perform the duties of presiding, a director jointly recommended by a majority of the directors shall preside.** **If the board of directors is unable or fails to fulfill its duty to convene the shareholders' meeting, the audit committee shall promptly convene and preside over the meeting. If the audit committee does not convene and preside over the meeting, shareholders who individually or collectively hold 10% or more of the company's shares for 90 consecutive days or more may convene and preside over the meeting on their own.** A ~~**general**~~**shareholders'** meeting convened by the ~~**Board of Supervisors**~~ **audit committee** shall be presided over by the chairman of the ~~**Board of Supervisors**~~**audit committee**. If the chair~~**man**~~**person** of the ~~**Board of Supervisors**~~**audit committee** is unableor fails to perform his duties, a**n** ~~**Supervisor**~~**audit committee** member elected by more than half of ~~**Supervisors**~~**the audit committee members** shall preside over the meeting. A ~~**general**~~**shareholders'** meeting convened by the shareholders themselves shall be presided over by a representative nominated by the convening shareholders. When a ~~**general**~~**shareholders'** meeting is held and the chairman of the meeting violates the rules of procedures such that the ~~**general**~~**shareholders'** meeting cannot proceed, a person may be elected to preside over the meeting, subject to approval of shareholders entitled to more than half of the voting rights present at the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting (including his proxy) holding the largest number of voting shares shall be the chairman of such meeting.	Amended pursuant to Article 49 and 68 of the Guidelines for the Articles of Association of Listed Companies, in light of the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 78 Resolutions of general meetings are divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution, more than the one half votes represented by shareholders (including proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution more than the two thirds votes represented by the shareholders (including proxies) present at the general meeting must be exercised in favor of the resolution. A shareholder present at a general meeting (including proxy) shall indicate his voting intention whether he would vote for or against those matters which are put to the vote. No blank votes and abstention votes will be counted as valid votes for the purpose of votes counting.	Article **~~78~~81** Resolutions of **~~general~~ shareholders'** meetings are divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution, more than the one half votes represented by shareholders (including proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution more than the two thirds votes represented by the shareholders (including proxies) present at the **~~general~~ shareholders'** meeting must be exercised in favor of the resolution. A shareholder present at a general meeting (including proxy) shall indicate his voting intention whether he would vote for or against those matters which are put to the vote. No blank votes and abstention votes will be counted as valid votes for the purpose of votes counting.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 79 Shareholders (including proxies) when voting at a general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. However, the shares held by the Company shall carry no right to vote and shall not be counted into the total number of shares carrying the right to present and vote at a general meeting. If any shareholder is required to abstain from voting or may only vote for or against a matter pursuant to the applicable laws and regulations and the Listing Rules of Hong Kong Stock Exchange, any vote by such shareholder or his proxy in violation of such rules or restrictions shall not be counted in the voting results.	Article **~~79~~82** Shareholders (including proxies) when voting at a **~~general~~ shareholders'** meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. However, the shares held by the Company shall carry no right to vote and shall not be counted into the total number of shares carrying the right to present and vote at a **~~general~~ shareholders'** meeting. If any shareholder is required to abstain from voting or may only vote for or against a matter pursuant to the applicable laws and regulations and the Listing Rules of Hong Kong Stock Exchange, any vote by such shareholder or his proxy in violation of such rules or restrictions shall not be counted in the voting results.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 80 At any shareholders' general meeting a resolution shall be passed by a show of hands subject to any requirement of laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchange in the place where the Company's shares are listed, or a poll is demanded by the following persons prior to or after a show of hands: (1) by the chairman of the meeting; (2) by at least two shareholders entitled to vote present in person or by proxy; or (3) by one or more shareholders present in person or by proxy and representing 10% or more of all shares carrying the right to vote at the meeting. Unless a poll is demanded, a declaration by the chairman 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 without proof of the number or proportion of the votes recorded in favour of or against such resolution. The Company shall, only under the circumstances required by the laws, administrative regulations, relevant regulatory authorities or the Hong Kong Stock Exchange Listing Rules, disclose the number of votes in relation to a poll. The demand for a poll may be withdrawn by the person who makes such demand.	Article 8**03** At any shareholders' ~~**general**~~ meeting a resolution shall be passed by a show of hands subject to any requirement of laws, administrative regulations, the relevant regulatory authorities or the listing rules of the stock exchange in the place where the Company's shares are listed, or a poll is demanded by the following persons prior to or after a show of hands: (1) by the chairman of the meeting; (2) by at least two shareholders entitled to vote present in person or by proxy; or (3) by one or more shareholders present in person or by proxy and representing 10% or more of all shares carrying the right to vote at the meeting. Unless a poll is demanded, a declaration by the chairman 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 without proof of the number or proportion of the votes recorded in favour of or against such resolution. The Company shall, only under the circumstances required by the laws, administrative regulations, relevant regulatory authorities or the Hong Kong Stock Exchange Listing Rules, disclose the number of votes in relation to a poll. The demand for a poll may be withdrawn by the person who makes such demand.	Terminology adjustment in accordance with Article 111 of the Company Law and Articles 66 of the Guidelines for the Articles of Association of Listed Companies
Article 81 A poll demanded on the election of the chairman, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken at such time as the chairman directs, and the meeting may proceed to discuss other matters, while the result of the poll shall still be deemed to be a resolution of that meeting.	Article 8~~1~~**14** A poll demanded on the election of the chairman, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken at such time as the chairman directs, and the meeting may proceed to discuss other matters, while the result of the poll shall still be deemed to be a resolution of that meeting.	Terminology adjustment in accordance with Articles 66 of the Guidelines for the Articles of Association of Listed Companies
Article 82 On a poll taken at a meeting, a shareholder (including his proxy) entitled to two or more votes need not cast all his votes in the same way.	Article 8~~2~~**25** On a poll taken at a meeting, a shareholder (including his proxy) entitled to two or more votes need not cast all his votes in the same way.	Renumbered
Article 83 In the case of an equality of votes, the chairman of the meeting shall be entitled to an additional vote, whether by a show of hands or by a poll.	Article 8~~3~~**36** In the case of an equality of votes, the chairman of the meeting shall be entitled to an additional vote, whether by a show of hands or by a poll.	Terminology adjustment in accordance with Articles 66 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 84 The matters which require the sanction of an ordinary resolution at a general meeting shall include: (1) work reports of the Board and the Board of Supervisors; (2) plans for the distribution of profits and for making up losses proposed by the Board; (3) the election and removal of the members of the Board and the Board of Supervisors(except for staff representative supervisors), their remuneration and method of payment; (4) the annual budget and final account report, balance sheet, profit and loss statement and other financial statement of the Company; (5) all other matters except those required to be adopted by special resolution as required by the laws and regulations or the Articles of Association.	Article 8**47** The matters which require the sanction of an ordinary resolution at a ~~**general**~~ **shareholders'** meeting shall include: (1) work reports of the Board ~~**and the Board of Supervisors**~~; (2) plans for the distribution of profits and for making up losses proposed by the Board; (3) the election and removal of the members of the Board ~~**and the Board of Supervisors**~~(except for staff representative ~~**supervisors**~~**directors**), their remuneration and method of payment; (4) the annual budget and final account report, balance sheet, profit and loss statement and other financial statement of the Company; (5) all other matters except those required to be adopted by special resolution as required by the laws and regulations or the Articles of Association.	Terminology adjustment in accordance with Article 111 of the Company Law and amended in accordance with the actual situation of the Company's revocation of the Board of Supervisors
Article 85 The matters which require the sanction of a special resolution at a general meeting include: (1) the increase in or reduction of registered share capital, issue of any class of shares, warrants and other similar securities of the Company; (2) the issue of debentures; (3) the division, merger, dissolution or liquidation; (4) the change of the form of the Company; (5) the matters that the amount the Company's purchasing, selling or warranting in one year over that of 30 percent of the recent audited total assets; (6) amendments to the Articles of Association; (7) consider and implement motions on equity incentive plan; (8) other important matters which were required by the laws and administrative regulations or by the Articles of Association and adopted by passing ordinary resolutions at general meetings that are required to be adopted by special resolutions; (9) other matters required by the Hong Kong Stock Exchange Listing Rules to be adopted by special resolution.	Article 8~~5~~**58** The matters which require the sanction of a special resolution at a ~~**general**~~ **shareholders'** meeting include: (1) the increase in or reduction of registered share capital, issue of any class of shares, warrants and other similar securities of the Company; (2) the issue of debentures; (3) the division, merger, dissolution or liquidation**, filing for bankruptcy**; (4) the change of the form of the Company; (5) the matters that the amount the Company's purchasing, selling or warranting in one year over that of 30 percent of the recent audited total assets; (6) amendments to the Articles of Association; (7) consider and implement motions on equity incentive plan; (8) other important matters which were required by the laws and administrative regulations or by the Articles of Association and adopted by passing ordinary resolutions at ~~**general**~~ **shareholders'** meetings that are required to be adopted by special resolutions; (9) other matters required by the Hong Kong Stock Exchange Listing Rules to be adopted by special resolution.	Terminology adjustment in accordance with Article 111 of the Company Law and amended in accordance with Article 23 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 86 All Directors, Supervisors and other senior officers shall attend the general meeting if being requested. The Directors, Supervisors and other senior officers shall make replies or explanation to the inquiries and suggestions of shareholders at the shareholders' general meeting, unless the same that relate to business secrets of the Company shall not be disclosed.	Article 8~~6~~**9** All Directors~~, Supervisors~~ and other senior officers shall attend the ~~general~~ **shareholders'** meeting if being requested. The Directors~~, Supervisors~~ and other senior officers shall make replies or explanation to the inquiries and suggestions of shareholders at the shareholders' ~~general~~ meeting, unless the same that relate to business secrets of the Company shall not be disclosed.	Terminology adjustment in accordance with Article 111 of the Company Law and amended in accordance with the actual situation of the Company's revocation of the Board of Supervisors
Article 87 The chairman of the meeting shall decide whether or not a resolution is passed. His/her decision shall be final and shall be announced at the meeting and recorded in the minutes of the meeting.	Article ~~87~~**90** The chairman of the meeting shall decide whether or not a resolution is passed. His/her decision shall be final and shall be announced at the meeting and recorded in the minutes of the meeting.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 88 At a general meeting, the approach and procedures for nomination of candidates for Directors and Supervisors are as follows: (1) Shareholder(s) severally or jointly holding more than 3% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for Directors and Supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by Shareholders to the Company should be served to the Company at least 14 days before the convening of the general meeting. (2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board and the Board of Supervisors may propose a list of recommended candidates for Directors and Supervisors, which shall be submitted to the Board and the Board of Supervisors for examination. After the list of candidates for Directors and Supervisors is determined according to the examination by the Board and the Board of Supervisors and the adoption of a resolution, it should be proposed at a general meeting by way of a written proposal.	Article **88**~~91~~ At a ~~general~~ **shareholders'** meeting, the approach and procedures for nomination of candidates for Directors ~~and Supervisors~~ are as follows: (1) Shareholder(s) severally or jointly holding more than ~~3~~**1**% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the **shareholders'** ~~general~~ meeting about the candidates for Directors ~~and Supervisors~~ (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by Shareholders to the Company should be served to the Company at least 14 days before the convening of the ~~general~~ **shareholders'** meeting. (2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board ~~and the Board of Supervisors~~ may propose a list of recommended candidates for Directors ~~and Supervisors~~, which shall be submitted to the Board ~~and the Board of Supervisors~~ for examination. After the list of candidates for Directors ~~and Supervisors~~ is determined according to the examination by the Board ~~and the Board of Supervisors~~ and the adoption of a resolution, it should be proposed at a ~~general~~ **shareholders'** meeting by way of a written proposal.	Terminology adjustment in accordance with Article 111 of the Company Law and amended in accordance with the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
(3) the written materials of the intention to propose a candidate for election as a Director or a Supervisor, the acceptance of such candidate of his willingness to be nominated and the details and written information of the nominated candidate shall be given to the Company no less than seven days prior to the date of holding the general meeting. The Board and the Board of Supervisors shall provide Shareholders with bibliographical details and basic information of the candidates for Directors and Supervisors. (4) the period given by the Company to nominees and nominees for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening the general meeting). (5) at the general meeting, voting for each candidate for a Director and Supervisor shall be taken on a one-by-one basis. (6) in the case of any need of addition to or change in any Director or Supervisor, the Board or the Board of Supervisors shall be responsible for putting forward a proposal to the general meeting for the selection or change of a Director or Supervisor.	(3) the written materials of the intention to propose a candidate for election as a Director ~~**or a Supervisor**~~, the acceptance of such candidate of his willingness to be nominated and the details and written information of the nominated candidate shall be given to the Company no less than seven days prior to the date of holding the **shareholders'** ~~**general**~~ meeting. The Board ~~**and the Board of Supervisors**~~ shall provide Shareholders with bibliographical details and basic information of the candidates for Directors ~~**and Supervisors**~~. (4) the period given by the Company to nominees and nominees for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening the **shareholders'** ~~**general**~~ meeting). (5) at the ~~**general**~~ **shareholders'** meeting, voting for each candidate for a Director ~~**and Supervisor**~~ shall be taken on a one-by-one basis. (6) in the case of any need of addition to or change in any Director ~~**or Supervisor**~~, the Board ~~**or the Board of Supervisors**~~ shall be responsible for putting forward a proposal to the **shareholders'** ~~**general**~~ meeting for the selection or change of a Director ~~**or Supervisor**~~.	
Article 89 If the chairman of the meeting has any doubts about the result of a resolution put to the vote, he/she may count the number of votes cast. If the chairman of the meeting has not casted the votes, a shareholder or proxy attending the meeting who challenges the result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement, and the chairman of the meeting shall count the votes immediately.	Article **8992** If the chairman of the meeting has any doubts about the result of a resolution put to the vote, he/she may count the number of votes cast. If the chairman of the meeting has not casted the votes, a shareholder or proxy attending the meeting who challenges the result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement, and the chairman of the meeting shall count the votes immediately.	Terminology amendments in accordance with the Guidelines for the Articles of Association of Listed Companies
Article 90 If votes counted at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the shareholders' general meeting shall be signed by the directors attending the meeting and chairperson and shall be kept at the Company's domicile together with the signature book of the shareholders attending the meeting and the proxy forms.	Article 9~~0~~**03** If votes counted at a ~~**general**~~ **shareholders'** meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the shareholders'~~ **general**~~ meeting shall be signed by the directors attending the meeting and chairperson and shall be kept at the Company's domicile together with the signature book of the shareholders attending the meeting and the proxy forms **for no less than 10 years**.	Terminology adjustment in accordance with Article 111 of the Company Law and amended in accordance with Articles 74 of the Guidelines for the Articles of Association of Listed Companies
Article 91 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder demands from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within 7 days of verifying his capacity as a shareholder and receiving payment of reasonable charges.	Article 9~~1~~**14** Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder demands from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within 7 days of verifying his capacity as a shareholder and receiving payment of reasonable charges.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 9 PARTY COMMITTEE OF THE COMPANY	**CHAPTER 9 PARTY COMMITTEE OF THE COMPANY**	**Amended in accordance with relevant contents of Chapter 6 of the SASAC Guidelines**
Article 92 Holding high the great banner of socialism with Chinese characteristics, guided by Marxism-Leninism, Mao Zedong Thought, Deng Xiaoping Theory, the Theory of Three Represents, the Scientific Outlook on Development, Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, adhering to the basic theory, the basic line and the basic strategy of the Party, enhancing the "Four Consciousness", persisting with "Four Confidences", endeavoring to "Upholding in the Two Aspects", asserting and strengthening the Party's overall leadership over enterprises.	~~**Article 92 Holding high the great banner of socialism with Chinese characteristics, guided by Marxism-Leninism, Mao Zedong Thought, Deng Xiaoping Theory, the Theory of Three Represents, the Scientific Outlook on Development, Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, adhering to the basic theory, the basic line and the basic strategy of the Party, enhancing the "Four Consciousness", persisting with "Four Confidences", endeavoring to "Upholding in the Two Aspects", asserting and strengthening the Party's overall leadership over enterprises.**~~	Deleted in accordance with Chapter 6 of the SASAC Guidelines
Article 93 In accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial) and the relevant requirements and with approval of higher-level Party organizations, the Company has established the Committee of the Communist Party of China of Yunnan Water Investment Co., Limited. Meanwhile, the Company has also established the Commission for Discipline Inspection of the Communist Party according to the relevant requirements.	Article 9~~3~~**5** In accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Basic Organizations of the State-owned Enterprises of the Communist Party of China (Trial) and the relevant requirements and with approval of higher-level Party organizations, the Company has established the Committee of the Communist Party of China of Yunnan Water Investment Co., Limited. Meanwhile, the Company has also established the Commission for Discipline Inspection of the Communist Party according to the relevant requirements.	Renumbered
Article 94 The Party Committee of the Company shall be elected from the Party member congress or the Party representative congress; each term of office is five (5) years. Regular re-election shall be conducted upon the expiration of its term of office. Each term of office of the Discipline Inspection Commission under the Party shall be the same as the Party Committee.	Article 9~~4~~**6** The Party Committee of the Company shall be elected from the Party member congress or the Party representative congress; each term of office is five (5) years. Regular re-election shall be conducted upon the expiration of its term of office. Each term of office of the Discipline Inspection Commission under the Party shall be the same as the Party Committee.	Renumbered
Article 95 The Party Committee of the Company generally consists of 5 to 7 members, with a maximum number of 9. There should be 1 party secretary, and 1—2 deputy party secretaries as and when they are needed.	Article 9~~5~~**7** The Party Committee of the Company generally consists of 5 to 7 members, with a maximum number of 9. There should be 1 party secretary, and 1—2 deputy party secretaries as and when they are needed.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 96 By insisting on and improving the leadership mechanism of "Dual Entry and Cross Appointment", eligible members of the Party Committee may take seats in the Board of Directors, the Board of Supervisors and the management through statutory procedures, while eligible members of the Board of Directors, the Board of Supervisors and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures. Generally, secretary of the Party Committee and chairman of the Board of Directors are held by the same person, while deputy secretary is assumed by the general manager who is also a Party member.	Article 9**68** By insisting on and improving the leadership mechanism of "Dual Entry and Cross Appointment", eligible members of the Party Committee may take seats in the Board of Directors~~, the Board of Supervisors~~ and the management through statutory procedures, while eligible members of the Board of Directors~~, the Board of Supervisors~~ and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures. Generally, secretary of the Party Committee and chairman of the Board of Directors are held by the same person, while deputy secretary is assumed by the general manager who is also a Party member. **The Party Committee shall appoint a deputy secretary who shall be mainly responsible for Party construction, who shall generally join the Board and does not hold any position in the management.**	Amended in accordance with Article 32 of the SASAC Guidelines and the actual situation of the Company's revocation of the Board of Supervisors
Article 97 Party Committee of the Company shall play a leading role, supervising the Company's direction of development, monitoring the whole picture and ensuring implementation, discussing and making decisions on significant matters of the Company in accordance with the regulations. The main responsibilities are: (1) to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path; (2) to thoroughly study and implement Xi Jinping's Socialism Ideology with Chinese characteristics in the new era, learn and propagate the Party's theory, thoroughly implement the Party's line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the Company; (3) to investigate and discuss the significant operation and management matters of the Company and support the shareholders' general meeting, the Board of Directors, the Board of Supervisors and the management to exercise their rights and perform their duties in accordance with the laws;	Article 9~~7~~**9** Party Committee of the Company shall play a leading role, supervising the Company's direction of development, monitoring the whole picture and ensuring implementation, discussing and making decisions on significant matters of the Company in accordance with the regulations. The main responsibilities are: (1) to enhance the building of politics of the Party in the Company, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path; (2) to thoroughly study and implement Xi Jinping's Socialism Ideology with Chinese characteristics in the new era, learn and propagate the Party's theory, thoroughly implement the Party's line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the Company; (3) to investigate and discuss the significant operation and management matters of the Company and support the shareholders' ~~general~~ meeting, the Board of Directors~~, the Board of Supervisors~~ and the management to exercise their rights and perform their duties in accordance with the laws;	Amended in accordance with Article 33 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
(4) to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team, cadre and talents team of the Company; (5) to undertake the main responsibility in improving Party conduct and upholding integrity, lead and support discipline inspection institutions to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative discipline and political rules and promote Party self-governance exercised fully and with rigor into the grassroots level; (6) to strengthen the building of grass-root Party organisations and the Party member service, unit and lead officials and employees to devote themselves into the reform and development of the Company; (7) to lead the Company's ideological and political work, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, Communist Youth League and Women's Organisation of the Company.	(4) to strengthen the leadership and gatekeeping role in the process of selection and appointment of personnel of the Company, and the building of the leading team, cadre and talents team of the Company; (5) to undertake the main responsibility in improving Party conduct and upholding integrity, lead and support discipline inspection institutions to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative discipline and political rules and promote Party self-governance exercised fully and with rigor into the grassroots level; (6) to strengthen the building of grass-root Party organisations and the Party member service, unit and lead officials and employees to devote themselves into the reform and development of the Company; (7) to lead the Company's ideological and political work, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, Communist Youth League and Women's Organisation of the Company**;** **(8) to discuss and decide on other important matters within the scope of responsibilities of the Party Committee**.	
Article 98 The Party Committee of the Company must assume the leadership responsibility for strict self-governance in an all-round manner, enhance the education and management of Party members, seriously organise the Party's organisational life, and do the best in daily management work such as Party member development.	Article **~~98~~100** The Party Committee of the Company must assume the leadership responsibility for strict self-governance in an all-round manner, enhance the education and management of Party members, seriously organise the Party's organisational life, and do the best in daily management work such as Party member development.	Renumbered
Article 99 Based on the actual needs, Party Committee of the Company shall establish relevant working organisations. According to the number of employees and the actual needs of the Company, a certain percentage of full-time and part-time Party affairs staff are to be appointed. The same-level treatment policy should be strictly implemented to facilitate the two-way exchange between Party affairs staff and other management personnel. Through including into management expenses and retention of Party fees, the working funds for the Company's Party organisation are guaranteed, and it is inclined to the front line of production and operation. The fee included in the management expenses is generally arranged according to the proportion of 1% of the total wages of employees of the Company in the previous year, and is included in the annual budget by the Company.	**For details of the revised content, please see Article 102**	Amended in accordance with Article 35 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 100 Major operation and management matters of the Company must be studied and discussed by the Party Committee before they are submitted to the Board or the management for determination. The main topics studied and discussed include: (1) thorough implementation of the decisions and deployments of the Party Central Committee and important measures of national development strategies; (2) the development strategies, medium and long term development plans and important reform proposals of the Company; (3) principal and directional matters in respect of the asset restructuring, asset transfer, capital operation and significant investment of the Company; (4) the establishment of and adjustment to the Company's organizational structure and the formulation and amendment of the Company's important rules and systems; (5) important matters regarding the Company's safe production, maintenance of stability, interests of employees and social responsibilities; (6) other important matters that should be studied and discussed by the Party Committee.	Article 10~~0~~**1 The list of major business and management matters shall be formulated in accordance with relevant regulations.** Major operation and management matters of the Company must be **priorly** studied and discussed by the Party Committee before they are submitted to the Board ~~**or the management**~~ for determination. ~~**The main topics studied and discussed include:**~~ ~~**(1) thorough implementation of the decisions and deployments of the Party Central Committee and important measures of national development strategies;**~~ ~~**(2) the development strategies, medium and long term development plans and important reform proposals of the Company;**~~ ~~**(3) principal and directional matters in respect of the asset restructuring, asset transfer, capital operation and significant investment of the Company;**~~ ~~**(4) the establishment of and adjustment to the Company's organizational structure and the formulation and amendment of the Company's important rules and systems;**~~ ~~**(5) important matters regarding the Company's safe production, maintenance of stability, interests of employees and social responsibilities;**~~ ~~**(6) other important matters that should be studied and discussed by the Party Committee.**~~	Amended in accordance with Article 34 of the SASAC Guidelines
Article 101 The Discipline Inspection Commission of the Company is a special organ for internal supervision of the Party of the Company. Its main tasks and responsibilities are as follows: (1) to safeguard the Constitution of the Communist Party of China and other Party laws and regulations; (2) to check the implementation of the Party's routes, guidelines, policies and decisions; (3) to implement the relevant important decisions, resolutions and work arrangements of senior Party organizations and the Party Committee of the Company; to assist the Party Committee of the Company in promoting comprehensive and strict governance of the Party, enhancing the construction of the Party conduct and organizing and coordinating anti-corruption work;	~~**Article 101 The Discipline Inspection Commission of the Company is a special organ for internal supervision of the Party of the Company. Its main tasks and responsibilities are as follows:**~~ ~~**(1) to safeguard the Constitution of the Communist Party of China and other Party laws and regulations;**~~ ~~**(2) to check the implementation of the Party's routes, guidelines, policies and decisions;**~~ ~~**(3) to implement the relevant important decisions, resolutions and work arrangements of senior Party organizations and the Party Committee of the Company; to assist the Party Committee of the Company in promoting comprehensive and strict governance of the Party, enhancing the construction of the Party conduct and organizing and coordinating anti-corruption work;**~~	Deleted in accordance with relevant contents of Chapter 6 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
(4) to perform the responsibilities of supervision, discipline enforcement and accountability, carry out discipline observance education to Party members on a regular basis, and make relevant decisions to safeguard the Party's disciplines; (5) to supervise Party organizations and leading cadres of Party members in performing their duties and exercising their powers, accept and handle the complaints and reports made by Party members and the general public, and carry out conversation reminder, interview and letter inquiries; (6) to supervise and handle the relatively important or complicated cases of Party organizations and Party members violating the Constitution of the Party and other internal Party laws and regulations, and make decisions on determination or cancellation of the punishments on those Party members involved in these cases; (7) to pursue accountability or propose enforcing accountability; (8) to accept and hear the complaints and appeals from the Party members; (9) to safeguard the rights of the Party members; (10) other duties and responsibilities that shall be performed by the Discipline Inspection Committee of the Company.	~~(4) to perform the responsibilities of supervision, discipline enforcement and accountability, carry out discipline observance education to Party members on a regular basis, and make relevant decisions to safeguard the Party's disciplines;~~ ~~(5) to supervise Party organizations and leading cadres of Party members in performing their duties and exercising their powers, accept and handle the complaints and reports made by Party members and the general public, and carry out conversation reminder, interview and letter inquiries;~~ ~~(6) to supervise and handle the relatively important or complicated cases of Party organizations and Party members violating the Constitution of the Party and other internal Party laws and regulations, and make decisions on determination or cancellation of the punishments on those Party members involved in these cases;~~ ~~(7) to pursue accountability or propose enforcing accountability;~~ ~~(8) to accept and hear the complaints and appeals from the Party members;~~ ~~(9) to safeguard the rights of the Party members;~~ ~~(10) other duties and responsibilities that shall be performed by the Discipline Inspection Committee of the Company.~~	
Article 102 The secretaries, deputy secretaries and members of the Discipline Inspection Committee shall be established according to the approval by senior Party organizations, and shall be elected or appointed in accordance with the Party Constitution and other relevant regulations.	~~Article 102 The secretaries, deputy secretaries and members of the Discipline Inspection Committee shall be established according to the approval by senior Party organizations, and shall be elected or appointed in accordance with the Party Constitution and other relevant regulations.~~	Deleted in accordance with relevant contents of Chapter 6 of the SASAC Guidelines
\	Article 102 ~~Based on the actual needs, Party Committee of the Company shall establish relevant working organisations. According to the number of employees and the actual needs of the Company, a certain percentage of full-time and part-time Party affairs staff are to be appointed. The same-level treatment policy should be strictly implemented to facilitate the two-way exchange between Party affairs staff and other management personnel.~~ Through including into management expenses and retention of Party fees, the working funds for the Company's Party organisation are guaranteed, and it is inclined to the front line of production and operation. The fee included in the management expenses is generally arranged according to the proportion of 1% of the total wages of employees of the Company in the previous year, and is included in the annual budget by the Company.	Amended in accordance with Article 35 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 10 DIRECTORS AND BOARD OF DIRECTORS	**CHAPTER 10 DIRECTORS AND BOARD OF DIRECTORS**	
Article 103 Directors shall be elected or replaced,and dismissed by the shareholders' general meeting before the expiration of his/her term of office. He/she shall serve a term of 3 years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term. Subject to laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed and the Articles of Association, any person appointed by the Board to fill up a casual vacancy in the Board or as an addition to the Board shall hold office until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election. Subject to the relevant laws and administrative regulations, Directors can be removed before the expiration of his/her term of office (include a managing Director or other executive Director, but without prejudice to any claim for damages under any contracts)by an ordinary resolution passed at a general meeting.	Article 103 **Non-employees' representatives** directors shall be elected or replaced,and dismissed by the shareholders' ~~general~~ meeting **and may be dismissed by the shareholders' meeting before their terms are expired. The term of office of a director is 3 years. Those who pass the assessment upon expiration of the term of office may be re-elected upon election.** ~~before the expiration of his/her term of office. He/she shall serve a term of 3 years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term~~. **Where reelection procedures are not carried out in a timely manner on the expiration of the directors'term of office, or where the number of directors on the Board falls below the quorum due to a director's resignation, before the newly elected directors take office, the original directors shall perform their directors' duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.** Subject to laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed and the Articles of Association, any person appointed by the Board to fill up a casual vacancy in the Board or as an addition to the Board shall hold office until the first annual ~~general~~ **shareholders'** meeting of the Company after his/her appointment and shall then be eligible for re-election. Subject to the relevant laws and administrative regulations, Directors can be removed before the expiration of his/her term of office (include a managing Director or other Director who **transacts corporate business**, but without prejudice to any claim for damages under any contracts)by an ordinary resolution passed at a ~~general~~ **shareholders'** meeting.	Amended in accordance with Article 39 of the SASAC Guidelines and terminology adjustment in accordance with Article 111 of the Company Law
\	**Article 104 Independent directors should not have any relationship with the Company that could affect their fair performance of their duties.** **In addition to enjoying the same rights and obligations as other directors of the Company, employee directors shall also fulfill their obligations such as paying attention to and reflecting the legitimate demands of employees, representing and safeguarding the legitimate rights and interests of employees.**	Amended in accordance with Article 48 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 104 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the existing Directors shall continue to perform their duties in accordance with laws, administrative regulations and departmental rules and the Articles of Association until the re-elected Directors assume their office. Save for the circumstances referred to in the preceding paragraph, the resignation of a Director becomes effective upon submission of his/her resignation report to the Board.	Article 10**45** Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. **The Board will disclose the relevant information within two days.** In the event that the resignation of any Director during his term of office results in the number of members of the Board being less than the statutory minimum requirement, the existing Directors shall continue to perform their duties in accordance with laws, administrative regulations and departmental rules and the Articles of Association until the re-elected Directors assume their office. Save for the circumstances referred to in the preceding paragraph, the resignation of a Director becomes effective upon submission of his/her resignation report to the Board.	Amended in accordance with Articles 100 of the Guidelines for the Articles of Association of Listed Companies
	Article 106 Directors enjoy the following rights during their tenure with the Company: **(1) Understand the state-owned assets supervision policies and shareholder requirements required for fulfilling the duties of a director;** **(2) Obtain company information necessary for the performance of director duties;** **(3) Attend meetings of the Board and the special committees they serve on, and exercise the right to vote on voting matters;** **(4) Submit proposals for convening an interim meeting of the Board, postponing the meeting of the Board, and suspending voting on the matters under discussion, and make requests for supplementation or modification of the motion materials considered by the Board and the special committees they serve on;** **(5) According to the commission of the Board, check the implementation of the Board's resolutions;** **(6) According to the needs of performing duties, conduct work research and obtain information from relevant personnel of the Company;**	Amended in accordance with Article 46 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
	(7) Receive remuneration and work subsidies in accordance with relevant regulations; **(8) Enjoy the necessary working conditions and guarantees when performing the duties of a director in accordance with relevant regulations;** **(9) Reflect and consult the relevant information and opinions to the shareholders'meetings in writing or orally if necessary;** **(10) Other rights stipulated by laws and administrative regulations.**	
Article 105 A Director shall clear all transitional procedures with the Board on resignation or expiry of term and shall fulfil his fiduciary obligations against the Company and shareholders. The obligations shall not be dismissed after the expiry of term and remains effective within the reasonable period specified by the Articles of Association. The confidentiality duty shall still be binding for the Director after his resignation or expiry of his term until relevant confidential information enters the public domain.	Article 10~~5~~**7** A Director shall clear all transitional procedures with the Board on resignation or expiry of term and shall fulfil **the following** his fiduciary **and diligent** obligations against the Company and shareholders~~:~~. **(1) Faithfully safeguard the interests of shareholders and the Company and the legitimate rights and interests of employees, ruled by work ethics and principles, make prudent decisions, and shoulder for responsibilities;** **(2) Contribute sufficient time and energy to performing their duties, and attend board meetings annually to meet the relevant requirements;** **(3) Keep the State secrets, work secrets and business secrets of the Company that he/she has learnt of;** **(4) Abide by the regulations on integrity of the state-owned enterprise leaders and not violate the shareholders' meeting's requirements regarding the directors' diligent performance of duties with integrity, not exploit his/her position to accept bribes or obtain other illegal income, not expropriate the Company's properties and not provide a guarantee for others with the property of the Company;** **(5) Actively participate in relevant training organized by the Company and continuously improve their ability to perform their duties;** **(6) Observe the principles of honesty and integrity, not to take advantage of their position to seek benefits for themselves or others and not to accept any advantages, work allowances, remuneration packages and gifts in violation of law;**	Amended in accordance with Article 47 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
	(7) Provide relevant circumstances and information to the shareholders' meeting truthfully, report major issues and major anomalies in the Company to ensure that the information provided is true, accurate, complete, and timely; **(8) Other fiduciary and diligent duties as stipulated by laws, administrative regulations.** The obligations shall not be dismissed after the expiry of term and remains effective within the reasonable period specified by the Articles of Association. The confidentiality duty shall still be binding for the Director after his resignation or expiry of his term until relevant confidential information enters the public domain.	
Article 106 Any Director who fail twice consecutively to attend a board meeting in person or to appoint other Directors as proxy to attend the meeting on his behalf shall be deemed as not performing his duties. In such a case, the Board shall recommend to the general meeting for his removal and replacement accordingly.	Article 10**68** Any Director who fail twice consecutively to attend a board meeting in person or to appoint other Directors as proxy to attend the meeting on his behalf shall be deemed as not performing his duties. In such a case, the Board shall recommend to the ~~general~~ **shareholders'** meeting for his removal and replacement accordingly.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 107 The Company has appointed Independent Directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of Directors set out in chapter 15 of the Articles of Association shall be applicable to Independent Directors.	Article 10~~7~~**9** The Company has appointed Independent Directors**, who shall comply with laws, administrative regulations, relevant provisions of the China Securities Regulatory Commission and the stock exchange.** Unless otherwise required in this section, the provisions relating to the qualifications and obligations of Directors set out in chapter 1**5**0 of the Articles of Association shall be applicable to Independent Directors.	Amended in accordance with Articles 104 of the Guidelines for the Articles of Association of Listed Companies
Article 108 Any Director who violates any laws, administrative regulations, departmental rules or the Articles of Association from termination by a Director before his term expires or during the course of performing his duties shall be liable for compensation to any loss caused to the Company.	Article 1~~0~~**0810** Any Director who violates any laws, administrative regulations, departmental rules or the Articles of Association from termination by a Director before his term expires or during the course of performing his duties shall be liable for compensation to any loss caused to the Company.	Renumbered
Article 109 No Director shall act on behalf of the Company or the Board without the requirement of the Articles of Association or the lawful authorization of the Board. In the event that a Director is acting on his/her behalf, which may be reasonably deemed to be acting on behalf of the Company or the Board by a third party, such Director shall state his/her stance and identity in advance.	Article 1~~0~~**0911** No Director shall act on behalf of the Company or the Board without the requirement of the Articles of Association or the lawful authorization of the Board. In the event that a Director is acting on his/her behalf, which may be reasonably deemed to be acting on behalf of the Company or the Board by a third party, such Director shall state his/her stance and identity in advance.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 110 The Company shall establish a Board. The Board shall comprise nine Directors, including three Independent Directors. Independent Directors may report directly to the general meeting, the securities regulatory authorities of the State Council and other relevant regulatory departments. The general manager or other senior officers may concurrently serve as a Director, provided that the aggregate number of the Directors who concurrently serve as general manager or other senior officers shall not exceed one half of all the Directors of the Company. The Board shall appoint one chairman and several vice-chairmen. The chairman and vice-chairman of the Board shall be elected or removed by more than one half of all of the Directors. The term of office of the chairman and vice-chairman shall be three years and is renewable upon re-election. A Director is not required to hold any shares in the Company.	Article 11~~0~~**2** The Company shall establish a Board **that is responsible to the shareholders**. **The Board has adopted a decision-making system based on collective deliberation, independent voting and individual responsibility.** The Board shall comprise nine Directors, including three Independent Directors. Independent Directors may report directly to the ~~general~~ **shareholders'** meeting, the securities regulatory authorities of the State Council and other relevant regulatory departments. The general manager or other senior officers may concurrently serve as a Director, provided that the aggregate number of the Directors who concurrently serve as general manager or other senior officers shall not exceed one half of all the Directors of the Company. **The Board includes one employee director, who is democratically elected by the staff and workers' congress and the assembly of staff and workers.** The Board shall appoint one chairman and ~~several~~ **one or two** vice-chairmen. The chairman and vice-chairman of the Board shall be elected or removed by more than one half of all of the Directors. The term of office of the chairman and vice-chairman shall be three years and is renewable upon re-election. A Director is not required to hold any shares in the Company.	Amended in accordance with Article 48 of the Company Law, Articles 106 of the Guidelines for the Articles of Association of Listed Companies and Article 38 of the SASAC Guidelines
Article 111 The Board exercises the following powers: (1) to be responsible for convening general meetings, to propose at a general meeting to pass the relevant matters and to report on its work to the general meeting; (2) to implement the resolutions of the general meetings; (3) to decide on the Company's business plans and investment plans; (4) to decide on the Company's strategies and development plans; (5) to formulate the Company's proposed annual preliminary and final financial budgets; (6) to formulate the Company's profit distribution plan and plan for recovery of losses;	Article 11~~1~~**3** The Board **is the decision-maker of the Company's business (setting strategies, making decisions, preventing risks), and** exercises the following powers: (1) to be responsible for convening ~~general~~ **shareholders'** meetings, to propose at a ~~general~~ **shareholders'** meeting to pass the relevant matters and to report on its work to the ~~general~~ **shareholders'** meeting; (2) to implement the resolutions of the ~~general~~ **shareholders'** meetings; **(3) to formulate plans to implement the decisions and deployments of the Party Central Committee and the State Council and to implement major initiatives of the national and local development strategies;** (~~3~~**4**) **to formulate the Company's annual investment plan,** to decide on the Company's business plans,~~, and~~ investment plans **and investment projects**;	Amended in accordance with Article 42 of the SASAC Guidelines and Articles 108 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
(7) to formulate proposals for increases or reductions of the Company's registered share capital and issue and listing of corporate debentures or other securities; (8) to formulate plans for the material asset acquisition or disposal, repurchase of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company; (9) to decide on changes of state-owned property rights of the Company and its important subsidiaries within the authority; (10) to decide on material reform and reorganization matters within the Company, or make resolutions on relevant matters according to the authorization of shareholders' general meeting; (11) to decide on the establishment of the Company's internal management structure; (12) to appoint or remove the Company's general manager and secretary of the Board in accordance with relevant regulations and procedures, to appoint or remove other senior officers as nominated by the general manager; (13) to decide the operational performance appraisal and remuneration of the Company's general manager, secretary of the Board and other senior officers in accordance with relevant regulations; (14) to decide the appointment or removal of accounting firm for audit of non-annual report and its remuneration; (15) to review and determine the performance appraisal and major income distribution plan of the Company, including the total salary budget and liquidation plan of the Company (if otherwise provided by the State-owned Assets Supervision and Administration Commission, such regulations shall prevail); to approve the income distribution plan and annuity plan of the Company; (16) to audit the Company's annual financial decisions, to conduct random inspections on major issues of the Company, and to conduct economic responsibility audits in accordance with the management authority of the Company;	(**45**) to **formulate** ~~**decide on**~~ the Company's strategies and development plans; (~~**56**~~) to formulate the Company's proposed annual preliminary and final financial budgets; (~~**67**~~) to formulate the Company's profit distribution plan and plan for recovery of losses; (~~**78**~~) to formulate proposals for increases or reductions of the Company's registered share capital**;** **(9) to formulate** ~~**and issue and listing corporate debentures or other securities**~~ **the Company's annual debentures issuance plan and the unplanned issuance of corporate debentures, review and approve the planned issuance of corporate debentures, other financing plans with a certain amount or more, asset disposal plans, and external donations or sponsorship plans, and to comply with state-owned asset supervision regulations; or to formulate plans for other securities and listing of the Company**; (~~**8**~~**10**) to formulate plans for the material asset acquisition or disposal, ~~**repurchase of shares of the Company or**~~ merger, division, dissolution**, liquidation, filing for bankruptcy** and alteration of corporate form of the Company; **(~~9~~11) to formulate plans for the change of state-owned property rights of the Company and its important subsidiaries, and** to decide on changes of state-owned property rights of the Company and its important subsidiaries within the authority; **(12) to formulate plans for repurchase of shares of the Company;** **(~~10~~13)** to decide on material reform and reorganization matters within the Company, or make resolutions on relevant matters according to the authorization of shareholders'~~ **general**~~ meeting; **(~~11~~14)** to decide on the establishment of the Company's internal management structure; **(~~12~~15)** to appoint or remove the Company's general manager and secretary of the Board in accordance with relevant regulations and procedures, to appoint or remove other senior officers as nominated by the general manager;	

Original Provision	Amended Provision	Basis for Amendment
(17) to decide the Company's risk management system, internal control system, accountability system for illegal operation and investment, legal compliance management system, to formulate plans for changes in significant accounting policies and accounting estimates of the Company, to guide, inspect and evaluate the Company's internal audit work, to review and approve the Company's internal audit reports, to decide the person in charge of the Company's internal audit department, to establish a mechanism in which the audit department is accountable to the Board, to approve the annual audit plan and important audit reports in accordance with the law, and to conduct overall monitoring and evaluation on the Company's risk management, internal control and legal compliance management systems and their effective implementation; (18) to draw up the Company's basic management system; (19) to draw up proposals for any modifications to the Articles of Association; (20) to determine the establishment of the Company's domestic or overseas sub-branches; (21) to decide on the matters such as merger, division, reorganization or dissolution of the Company's wholly-owned subsidiaries and associated companies; (22) to decide on the establishment of special committees under the Board and to appoint and decide its person-in-charge; (23) to propose at general meetings a resolution in respect of candidates for Independent Directors and replacement of Independent Directors; (24) to propose at general meetings for the appointment, renewal or remove of accountants' firm conducting annual auditing for the Company; (25) to manage information disclosure of the Company; (26) to formulate the equity incentives plan; (27) to decide annual external donation, sponsorship program and donation plan of the Company, and to report in accordance with the requirements of the State-owned Assets Supervision and Administration Commission;	**(~~13~~16)** to decide the operational performance appraisal and remuneration of the Company's general manager, secretary of the Board and other senior officers in accordance with relevant regulations; **(~~14~~17)** to decide the appointment or removal of accounting firm for audit of non-annual report and its remuneration; **(~~15~~18)** to **~~review and determine~~ formulate** the performance appraisal and major income distribution plan of the Company, including the total salary budget and liquidation plan of the Company (if otherwise provided by the State-owned Assets Supervision and Administration Commission, such regulations shall prevail); to approve the income distribution plan and annuity plan of the Company**, medium and long-term incentive plan, and to provide opinions on the employee income distribution plans of its subsidiaries according to relevant regulations**; **(~~16~~19)** to audit the Company's annual financial decisions, to conduct random inspections on major issues of the Company, and to conduct economic responsibility audits in accordance with the management authority of the Company; **(~~17~~20)** to decide the Company's risk management system, internal control system, accountability system for illegal operation and investment, legal compliance management system, to formulate plans for changes in significant accounting policies and accounting estimates of the Company, to guide, inspect and evaluate the Company's internal audit work, to review and approve the Company's internal audit reports, to decide the person in charge of the Company's internal audit department, to establish a mechanism in which the audit department is accountable to the Board, to approve the annual audit plan and important audit reports in accordance with the law, and to conduct overall monitoring and evaluation on the Company's risk management, internal control and legal compliance management systems and their effective implementation; (**~~18~~21**) to draw up the Company's basic management system; (**~~19~~22**) to draw up proposals for any modifications to the Articles of Association; **(~~20~~23)** to determine the establishment of the Company's domestic or overseas sub-branches;	

Original Provision	Amended Provision	Basis for Amendment
(28) to exercise decision-making power on issues in respect of external investment (including increase in investment and equity transfer), financing, venture investment, entrusted wealth management, provision of external guarantees, asset disposal, save and except for those decisions to be decided by the shareholders' general meeting pursuant to the law, regulations and the Articles of Association; (29) to formulate and review the corporate governance policy and practices of the Company; (30) to review and supervise the training and continuing professional development of directors, supervisors and senior management; (31) to review and supervise the policies and practices of the Company in compliance with legal and regulatory requirements; (32) to formulate, review and supervise the code of conduct and risk control and compliance management manual applicable to employees and directors; (33) to review the Company's compliance with the Code on Corporate Governance Practices as set out in the listing rules and disclosure in the Corporate Governance Report; (34) to receive reports of the general manager on his/her work, to inspect the implementation of the resolutions of the Board by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members; (35) to decide on proposals for matters relating to the exercise by the Company of the rights of shareholders in the investee company, save for matters to be resolved at shareholders' general meetings as required by the Company Law and the Articles of Association; (36) to decide on other major affairs of the Company, save for matters to be resolved at shareholders' general meetings as required by the Company Law and the Articles of Association; (37) other powers conferred by the Articles of Association or the general meetings; (38) other matters as required by the PRC laws and regulations.	(2~~1~~**4**) to decide on the matters such as merger, division, reorganization or dissolution of the Company's wholly-owned subsidiaries and associated companies; (2~~2~~**5**) to decide on the establishment of special committees under the Board and to appoint and decide its person-in-charge; (2~~3~~**6**) to propose at **~~general~~ shareholders'** meetings a resolution in respect of candidates for Independent Directors and replacement of Independent Directors; (2**7**) to propose at **~~general~~ shareholders'** meetings for the appointment, renewal or remove of accountants' firm conducting annual auditing for the Company; (2~~5~~**8**) to manage information disclosure of the Company; **~~(26) to formulate the equity incentives plan;~~** (2~~7~~**9**) to decide annual external donation, sponsorship program and donation plan of the Company, and to report in accordance with the requirements of the State-owned Assets Supervision and Administration Commission; (**~~28~~30**) to exercise decision-making power on issues in respect of external investment (including increase in investment and equity transfer), financing, venture investment, entrusted wealth management, provision of external guarantees, asset disposal, save and except for those decisions to be decided by the shareholders'~~ general~~ meeting pursuant to the law, regulations and the Articles of Association; (**~~29~~31**) to formulate and review the corporate governance policy and practices of the Company; (3~~0~~**2**) to review and supervise the training and continuing professional development of directors~~, supervisors~~ and senior management; (3~~1~~**3**) to review and supervise the policies and practices of the Company in compliance with legal and regulatory requirements; (3~~2~~**4**) to formulate, review and supervise the code of conduct and risk control and compliance management manual applicable to employees and directors **(if any)**; (3~~3~~**5**) to review the Company's compliance with the Code on Corporate Governance Practices as set out in the listing rules and disclosure in the Corporate Governance Report;	

Original Provision	Amended Provision	Basis for Amendment
Except the resolutions of the Board in respect of the matters specified in paragraphs (7), (8) and (19) above, which shall be passed by two-thirds or more of the Directors, the resolutions of the Board in respect of all other matters may be passed by more than half of the Directors.	**(36) to formulate the work report of the Board;** (3**7**) to receive reports of the general manager on his/her work, to inspect the implementation of the resolutions of the Board by the general manager and other senior management members, and to establish and perfect the accountability mechanism for the general manager and other senior management members; **(38) to decide on major matters in the Company's safety and environmental protection, maintenance of stability and social responsibility;** (3~~5~~**9**) to decide on proposals for matters relating to the exercise by the Company of the rights of shareholders in the investee company, save for matters to be resolved at shareholders'~~ general~~ meetings as required by the Company Law and the Articles of Association; (~~36~~**40**) to decide on other major affairs of the Company, save for matters to be resolved at shareholders' ~~general~~ meetings as required by the Company Law and the Articles of Association; (~~37~~**41**) other powers conferred by the Articles of Association or the ~~general~~ **shareholders'** meetings; **(42) to explain to the shareholders' meeting the non-standard audit opinion issued by the Certified Public Accountant on the Company's financial report;** (~~38~~**43**) other matters as required by the PRC laws and regulations. Except the resolutions of the Board in respect of the matters specified in paragraphs ~~(7),~~ (8), **(9), (10)** and **(22)**~~(19)~~ above, which shall be passed by two-thirds or more of the Directors, the resolutions of the Board in respect of all other matters may be passed by more than half of the Directors. **The Board may, in accordance with the relevant provisions, delegate part of its powers and functions to the chairman and general manager for exercise, and such delegation shall be implemented in accordance with the provisions of laws, administrative regulations, supervisory rules of state-owned assets where otherwise provided. The Board shall be the responsible party for regulating the management of the delegation and shall not be exempted from the responsibilities stipulated in the laws, administrative regulations, supervisory rules of state-owned assets by virtue of the delegation.**	

Original Provision	Amended Provision	Basis for Amendment
	Article 114 The Board shall, in accordance with laws, administrative regulations and these Articles of Association, establish rules of procedures based on practical circumstances and specify the Board's specific powers and responsibilities, exercise of authority, rules of procedures, decision-making mechanisms and support arrangements, and implement relevant rules after the approval of the shareholders' meeting.	New provision added pursuant to Article 43 of the SASAC Guidelines
\	**Article 115 If more than one-third of the Directors have significant disagreements on a matter submitted to the Board for deliberation, the matter shall generally be deferred. When joint written request is submitted to defer consideration on the matters due to incomplete information or insufficient justification, the Board shall accept such request.** **The same resolution may not be deferred more than twice. After two deferrals on the same matter, if the Director(s) who requested the deferral still consider(s) there are issues with the proposed resolution, he/she/they may either vote against the resolution or report his/her/their concerns to the relevant authorities and departments in accordance with applicable regulations.**	New provision added pursuant to Article 59 of the SASAC Guidelines
Article 112 The Board shall not, without the approval of shareholders in general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the value of the consideration for the proposed disposition and where any fixed assets of the Company have been disposed of in the period of four months immediately preceding the proposed disposition, the value of the consideration for any such disposition, exceeds 33% of the value of the Company's fixed assets as shown in the last balance sheet placed before the shareholders in general meeting. For the purposes of this Article, disposition of fixed assets includes an act involving a transfer of an interest in assets, however excluding providing security by fixed assets. The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of the first paragraph of this Article. Prior to the decision-making in respect of any market development, merger and acquisition or investment in any new sector, the investment amount or assets amount of the merger and acquisition of which accounts for more than 10 percent of the total asset value of the Company, the Board may engage independent consultative bodies in giving expert opinions as the key basis for its decision.	Article ~~112~~ **116** The Board shall not, without the approval of shareholders in ~~general~~ **shareholders'** meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the value of the consideration for the proposed disposition and where any fixed assets of the Company have been disposed of in the period of four months immediately preceding the proposed disposition, the value of the consideration for any such disposition, exceeds 33% of the value of the Company's fixed assets as shown in the last balance sheet placed before the ~~general~~ **shareholders'** in general meeting. For the purposes of this Article, disposition of fixed assets includes an act involving a transfer of an interest in assets, however excluding providing security by fixed assets. The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of the first paragraph of this Article. Prior to the decision-making in respect of any market development, merger and acquisition or investment in any new sector, the investment amount or assets amount of the merger and acquisition of which accounts for more than 10 percent of the total asset value of the Company, the Board may engage independent consultative bodies in giving expert opinions as the key basis for its decision.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 113 The chairman of the Board shall exercise the following authorities: (1) to preside over general meetings and to convene and preside over board meetings; (2) to supervise and check on the implementation of resolutions passed at the meeting of the Board; (3) to sign share certificates, bonds and other marketable securities of the Company; (4) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company and to exercise the authorities of legal representatives; (5) to define the systems necessary for the operation of the Board, and coordinate its operation; (6) to hear regular and non-regular performance reports from the Company's senior officers, and to provide the Board with steering comments on the implementation of board resolutions; (7) to nominate a candidate for the secretary of the Board; (8) to supervise and check on the work of special committees under the Board; (9) to exercise other powers as authorized by the laws, regulations or the Articles of Association and the Board. Where the chairman is unable to perform his/her duties, a majority of the Directors may jointly elect a Director to perform his/her duties.	Article ~~113~~ **117 The chairman of the Board shall be the first responsible person for the standardized operation of the Board, have each right of Directors and assume the obligations and responsibilities of Directors.** The chairman of the Board shall exercise the following authorities: **(1) to convey the core messages of the central government and the state-owned assets supervision policies to the Board, and to report the work and issues that needed to be implemented and supervised and rectified by the Board according to the instructions put forward by the supervisory and inspection bodies;** **(2) to organize and conduct strategic research, and to host at least one strategic seminar or evaluation meeting attended by members of the Board and the management annually;** **(3) to determine the annual plan for regular board meetings, including the number and time of meetings; to decide to convene extraordinary board meetings when necessary;** **(4) to determine the topics of meetings of the Board, and to conduct preliminary review of relevant proposals to be submitted to the Board for discussion, to decide whether to submit them to the Board for discussion and voting;** (~~1~~**5**) to preside over ~~general~~ **shareholders'** meetings and to convene and preside over board meetings, **enabling each director to fully express their personal opinions and vote on the basis of thorough discussion;** (~~2~~**6**) **to keep abreast of the implementation of the resolutions of the Board in a timely manner,** to supervise and check on the implementation of resolutions passed at the meeting of the Board, **to make timely requests for rectification of the problems identified, and to report the results of the inspections and the major problems identified at the next meeting of the Board;** (~~3~~**7**) to sign share certificates, bonds and other marketable securities of the Company; (**48**) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company and to exercise the authorities of legal representatives; (~~5~~**9**) to ~~define~~ **coordinate and amend the basic management system of the Company and** the systems necessary for the operation of the Board **and submit them to the Board for discussion and voting,** and to coordinate its operation;	Amended pursuant to Article 50 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
	(10) to coordinate and formulate proposals for profit allocation, making up losses, increase or reduction of the registered capital, issue of company bonds, merger, demerger, dissolution, liquidation, bankruptcy and conversion of the Company, and other proposals formulated as authorized by the Board, and submit the same to the Board for consideration and voting; **(11) to sign documents for the appointment and dismissal of senior management of the Company in accordance with the board resolutions, to sign documents such as letters of responsibility for business performance with senior management on behalf of the Board in accordance with the authorization of the Board, and to sign other documents stipulated by laws, administrative regulations and authorized by the Board to be signed by the chairman of the Board;** **(12) to coordinate the drafting of the annual work report of the Board and report the annual work on behalf of the Board at the shareholders' meeting.** **(13) to coordinate and formulate the annual audit plans of the Company, review the important audit reports, and submit to the Board for consideration and approval;** (**~~6~~14**) to hear regular and non-regular performance reports from the Company's senior officers, and to provide the Board with steering comments on the implementation of board resolutions; (**~~7~~15**) to nominate a candidate for the secretary of the Board **and their remuneration and appraisal suggestions, and to submit to the Board to decide on the appointment or dismissal and remuneration**; (**~~8~~16**) to supervise and check on the work of special committees under the Board, **and to put forward establishment plans or adjustment suggestions and candidate suggestions for each special committee, and submit to the Board for discussion and voting**; **(17) to communicate with Independent Directors outside of meetings and listen to their opinions, and to organize necessary work research and business training for independent Directors;**	

Original Provision	Amended Provision	Basis for Amendment
	(18) to exercise special executive powers that are in compliance with laws, administrative regulations and in the interests of the Company within the functions and powers of the Board in case of force majeure or major or critical circumstances which make it impossible to convene a meeting of the Board in a timely manner, and to report to the Board after the relevant events and approve as per procedures; (**1**9) to exercise other powers as authorized by the laws, regulations or the Articles of Association and the Board. Where the chairman is unable to perform his/her duties, a majority of the Directors may jointly elect a Director to perform his/her duties.	
Article 114 At least four regular meetings of the Board shall be held in each year. Meetings of the Board shall be convened by the chairman of the Board. Under the following circumstances, an extraordinary meeting of the Board may be held within 14 days by the chairman of the Board upon proposal: (1) by shareholders representing more than one-tenths of the voting rights; (2) by more than one-third of Directors; (3) when the chairman of the Board considers necessary; (4) by more than two Independent Directors; (5) by the Board of Supervisors; (6) by the general manager to hold an interim board meeting.	Article ~~114~~ **118** At least four regular meetings of the Board shall be held each year. **The schedule for regular board meetings shall be determined before the end of the previous year.** Meetings of the Board shall be convened by the chairman of the Board. Under the following circumstances, an extraordinary meeting of the Board may be held ~~**within 14 days**~~ by the chairman of the Board upon proposal: (1) by shareholders representing more than one-tenths of the voting rights; (2) by more than one-third of Directors; (3) when the chairman of the Board considers necessary; (4) by more than two Independent Directors; (5) by ~~**the Board of Supervisors**~~ **the audit committee**; (6) by the general manager to hold an interim board meeting**;** **(7) other circumstances stipulated by the laws, administrative regulations or Rules for the Supervision of State-owned Assets.**	Amended pursuant to Article 123 of the Company Law and Article 54 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 115 Notice of regular board meetings shall be given to all Directors and Supervisors 10 days prior to the meetings, and 5 days prior to interim board meetings. The Board office or other departments designated by the Board shall give notice in writing affixed with its seal to each Director and Supervisor by hand, fax, e-mail or other means. Where an interim board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.	Article ~~115~~ **119** Notice of regular board meetings shall be given to all Directors ~~**and Supervisors**~~ 10 days prior to the meetings, and 5 days prior to interim board meetings. The Board office or other departments designated by the Board shall give notice in writing affixed with its seal to each Director ~~**and Supervisors**~~ by hand, fax, e-mail or other means. Where an interim board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting. **A notice of a meeting of the Board shall contain:** **(1) the date and venue of the meeting;** **(2) the duration of the meeting;** **(3) the reasons for convening the meeting and the matters to be discussed at the meeting;** **(4) the date of the notice.**	Amended pursuant to Article 117 of the Guidelines for the Articles of Association of Listed Companies, in light of the actual situation of the Company's revocation of the Board of Supervisors
Article 116 The meeting notice shall be deemed to be delivered to such Director if he/she presents at the meeting and does not raise the issue of the non-receipt of such notice prior to his/her arrival at the meeting or the commencement of the meeting. The regular or interim meetings of the Board can be held by conference call or other similar communication equipment, for so long as the attending Directors are able to hear clearly other Directors' speech at the meeting and to communicate among themselves. All attending Directors shall be considered as being present at the meetings.	Article ~~116~~ **120** The meeting notice shall be deemed to be delivered to such Director if he/she presents at the meeting and does not raise the issue of the non-receipt of such notice prior to his/her arrival at the meeting or the commencement of the meeting. The regular or interim meetings of the Board can be held by conference call or other similar communication equipment, for so long as the attending Directors are able to hear clearly other Directors' speech at the meeting and to communicate among themselves. All attending Directors shall be considered as being present at the meetings.	Renumbered
Article 117 Board meetings shall be held only if more than half of the Directors are present. Each Director shall have one vote. Unless otherwise provided by the laws, administrative regulations and the Articles of Association, resolutions of the Board shall be passed by more than half of all Directors. A Director shall also not vote (or be counted in the quorum at a meeting) on any resolution relating to any contract or arrangement or other proposal in which he or any of his associates has an interest and, if he purports to do so, his vote shall not be counted, unless permitted by the laws, administrative regulations, the rules or regulations of the relevant regulatory bodies.	Article ~~117~~ **121** Board meetings shall be held only if more than half of the Directors are present. Each Director shall have one vote. **Directors may favor, go against or abstain from the proposal submitted to the Board for deliberation. The directors who go against or abstain from the proposal shall state the specific reasons and record them in the minutes of the meeting.** Unless otherwise provided by the laws, administrative regulations and the Articles of Association, resolutions of the Board shall be passed by more than half of all Directors.	Amended pursuant to Article 119 of the Guidelines for the Articles of Association of Listed Companies and Article 139 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
	A Director shall also not vote (or be counted in the quorum at a meeting, **regardless of whether the vote is exercised by himself/herself or on behalf of other Directors**) on any resolution relating to any contract or arrangement or other proposal in which he or any of his associates has an interest **or other connections** and, if he purports to do so, his vote shall not be counted, unless permitted by the laws, administrative regulations, the rules or regulations of the relevant regulatory bodies. **The board meeting may be convened with a majority of the directors without such connected relationship. Resolutions formed at the meeting must be passed by over half of directors without such connected relationship at the board meeting. When there are less than three directors without such connected relationship present at the board meeting, such matters shall be submitted to the shareholders' meeting for consideration.**	
Article 118 board meeting shall be attended by the Directors in person. If a Director is unable to attend, he/she may appoint in writing another Director to attend on his/her behalf. The authorization letter shall specify the scope of authorization. The appointed Director who attends the meeting shall exercise such Director's right within the scope of authorization. If a Director is unable to attend the board meeting in person and has not appointed a representative to attend the meeting, it shall be deemed to abstain from voting at such meeting.	Article ~~118~~ **122 b**~~B~~**Board** meeting shall be attended by the Directors in person. If a Director is unable to attend, he/she may appoint in writing another Director to attend on his/her behalf. The authorization letter shall specify the scope of authorization, **name of the proxy, the subject of the authorization and the valid period of the power of attorney, which shall be signed or officially sealed by the authorizing party.** The appointed Director who attends the meeting shall exercise such Director's right within the scope of authorization. If a Director is unable to attend the board meeting in person and has not appointed a representative to attend the meeting, it shall be deemed to abstain from voting at such meeting. **Except for special circumstances such as force majeure, the number of Directors attending meetings of the Board every year shall not be less than three-fourths of the total number of meetings.**	Amended pursuant to Article 62 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 119 Any material matters to be decided by the Board must be proceeded strictly as specified procedure. A notice shall be given to all Directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The Directors may request additional information. When more than a quarter of Directors or two or more of Independent Directors consider that the information of the matters are not sufficient or for other grounds for an informed decision, they may jointly propose to postpone the meeting or delay the discussion of certain resolved matters in the board meeting, and the Board shall adopt the relevant proposal.	Article ~~119~~ **123** Any material matters to be decided by the Board must be proceeded strictly as specified procedure. A notice shall be given to all Directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The Directors may request additional information. When more than ~~a quarter~~ **one-third** of Directors or two or more of Independent Directors consider that the information of the matters are not sufficient or for other grounds for an informed decision, they may jointly propose to postpone the meeting or delay the discussion of certain resolved matters in the board meeting, and the Board shall adopt the relevant proposal. **For resolutions which the Board deems to require further study or substantial revision, the Board shall reconsider them after modifications and improvements. The timing and method of reconsideration shall be determined by the Board.**	Amended pursuant to Article 64 of the SASAC Guidelines
Article 120 The Board may approve the written resolutions in lieu of convening meetings of the Board, but the draft of such resolutions shall be delivered to each Director through personal delivery, post, telegraph, facsimile or e-mail. Such resolution will be passed as a resolution of the Board, only after it has been delivered to all Directors by the Board, signed and approved by the required quorum of the Directors and delivered to the secretary to the Board by one of the aforesaid means, and then the board meeting shall not be convened.	Article 12~~0~~**4 Except for force majeure factors, regular meetings of the Board must be held in the form of onsite meetings. In principle, the Board shall hold an extraordinary meeting in the form of an on-site meeting; resolutions can be passed on proposals by means of teleconferences, video conferences, or separate consideration through written materials, in the event of emergency where Directors have enough information to vote.** The Board may approve the written resolutions in lieu of convening meetings of the Board, but the draft of such resolutions shall be delivered to each Director through personal delivery, post, telegraph, facsimile or e-mail. Such resolution will be passed as a resolution of the Board, only after it has been delivered to all Directors by the Board, signed and approved by the required quorum of the Directors and delivered to the secretary to the Board by one of the aforesaid means, and then the board meeting shall not be convened.	Amended pursuant to Article 60 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 121 The Board shall prepare the minutes to record the decisions made concerning the matters considered at the board meetings, which shall be signed by the attending Directors and the recorder. The Directors shall be responsible for the resolutions passed at the board meetings. Any Director who votes for a board resolution which contravenes the laws, administrative regulations or the Articles of Association and which result in the Company suffering from material losses, shall be responsible for the liabilities of compensation. A Director who votes against such resolution, and has been proved as having expressed dissenting opinions on such resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability.	Article ~~121~~ **125** The Board shall prepare the minutes to record the decisions made concerning the matters considered at the board meetings, which shall be signed by the attending Directors and the recorder. **Meeting minutes and power of attorney shall be kept as part of the board meeting records. The minutes of Board meetings shall be kept as archives of the Company for at least ten years.** The Directors shall be responsible for the resolutions passed at the board meetings. Any Director who votes for a board resolution which contravenes the laws, administrative regulations or the Articles of Association **or the resolutions of the shareholders' meeting**, and which result in the Company suffering from material losses, shall be responsible for the liabilities of compensation. A Director who votes against such resolution, and has been proved as having expressed dissenting opinions on such resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability. **The minutes of the meetings of the Board shall include the following:** **(1) date and place of the meeting and name of the convener;** **(2) names of the attending Directors and names of the directors (proxies) appointed by others to attend the board meeting;** **(3) agenda and topics of the meeting;** **(4) main points of Directors' speeches;** **(5) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstained).**	Amended pursuant to Article 123 of the Guidelines for the Articles of Association of Listed Companies and Article 125(2) of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 122 The Board may, if necessary, invite senior officers, persons in charge of relevant business departments, experts and other relevant personnel of the Company to attend the meeting to explain, provide advice, express opinions and accept inquiries on the proposals involved. If the matters to be considered by the Board involve legal issues, the general counsel shall attend the meeting and provide legal opinions.	Article ~~122~~ **126** The Board may, if necessary, invite senior officers, persons in charge of relevant business departments, experts and other relevant personnel of the Company to attend the meeting to explain, provide advice, express opinions and accept inquiries on the proposals involved. **The Board may engage relevant experts or consulting agencies as needed to provide professional advisory opinions to the Board at the expense of the Company.** If the matters to be considered by the Board involve legal issues, the general counsel shall attend the meeting and provide legal opinions. **The Company's secretary to the Disciplinary Committee (the Disciplinary Inspection Committee) may attend board meetings and Board special committee meetings.** **Attendees participating in Board meetings shall not have voting rights.**	Amended pursuant to Article 66 and 67 of the SASAC Guidelines
Article 123 The Board shall establish special committees such as risk control and compliance committee, audit committee, remuneration committee and nomination committee in accordance with the needs and the requirements of the relevant laws and regulations and listing rules. The composition, terms of reference and rules of procedure of the special committees under the Board shall be otherwise agreed by the Board. A special committee is the special body under the Board and is responsible for providing advice or recommendations in respect of material decisions to the Board or exercises its decision-making rights under authority of the Board.	Article ~~123~~ **127** The Board shall establish special committees such as risk control and compliance committee, audit committee, remuneration committee and nomination committee in accordance with the needs and the requirements of the relevant laws and regulations and listing rules. **The Company does not have the Board of Supervisors and supervisors, and the audit committee of the Board exercises the relevant powers and functions.** The composition, terms of reference and rules of procedure of the special committees under the Board shall be otherwise agreed by the Board. A special committee is the special body under the Board and is responsible for providing advice or recommendations in respect of ~~material~~ decisions to the Board or exercises its decision-making rights under authority of the Board**, and is held accountable for the Board**.	Amended pursuant to Article 40 and 45 of the SASAC Guidelines
CHAPTER 11 SECRETARY OF THE BOARD OF THE COMPANY	**CHAPTER 11 SECRETARY OF THE BOARD OF THE COMPANY**	
Article 124 The Company shall have a secretary of the Board, who is a senior officer of the Company.	Article ~~124~~ **128** The Company shall have a secretary of the Board, who is a senior officer of the Company.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 125 The secretary of the Board shall be a natural person who has the requisite professional knowledge and experience, and shall be nominated by the chairman, appointed or removed by the Board. His/her primary responsibilities include: (1) to ensure that the Company has complete organizational documents and records; to keep and manage shareholder's materials; to assist the Directors in addressing the routine tasks of the Board, keep the Directors informed and alerted about any regulation, policy and other requirements of domestic and foreign regulators and ensure that the Directors and the general manager observe domestic and foreign laws and regulations as well as the Articles of Association and other related regulations when performing their duties and responsibilities; (2) to organize and arrange for the meetings of the Board and general meetings, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensure their accuracy, keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported and relevant proposals shall be put forward to the Board; (3) to ensure the material matters decided by the Board of the Company to be carried out strictly in accordance with the procedures as stipulated; at request of the Board, to participate in the organization of consultation on and analysis of the matters to be decided by the Board and offer relevant opinions and suggestions; to handle the day-to-day affairs of the Board and the its committees as authorised; (4) as the contact person of the Company with the securities regulatory authorities, to be responsible for organizing the preparation for prompt submission of the documents required by the regulatory authorities, and for accepting and organizing the implementation of any assignment from the regulatory authorities; (5) to be responsible for coordinating and organizing the Company's disclosure of information, to establish and improve the information disclosure system, to participate in all of the Company's meetings involving the disclosure of information, and to keep informed of the Company's material operation decisions and related information in a timely manner;	Article ~~125~~—**129** The secretary of the Board shall be a natural person who has the requisite professional knowledge and experience, and shall be nominated by the chairman, appointed or removed by the Board. **The secretary to the Board of Directors shall be present at important decision-making meetings of the Company such as shareholders' meetings, Board meetings, office meetings of general manager and meetings of special committees under the Board of Directors. When the Party committee studies and discusses major business management matters, the secretary to the Board of Directors shall be present.** His/her primary responsibilities include: (1) to ensure that the Company has complete organizational documents and records; to keep and manage shareholder's materials; to assist the Directors in addressing the routine tasks of the Board, keep the Directors informed and alerted about any regulation, policy and other requirements of domestic and foreign regulators and ensure that the Directors and the general manager observe domestic and foreign laws and regulations as well as the Articles of Association and other related regulations when performing their duties and responsibilities; (2) to organize and arrange for the meetings of the Board and **~~general~~ shareholders' meetings**, prepare meeting materials, handle relevant meeting affairs, be responsible for keeping minutes of the meetings and ensure their accuracy, keep meeting documents and minutes and take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported and relevant proposals shall be put forward to the Board; (3) to ensure the material matters decided by the Board of the Company to be carried out strictly in accordance with the procedures as stipulated; at request of the Board, to participate in the organization of consultation on and analysis of the matters to be decided by the Board and offer relevant opinions and suggestions; to handle the day-to-day affairs of the Board and the its committees as authorised; (4) as the contact person of the Company with the securities regulatory authorities, to be responsible for organizing the preparation for prompt submission of the documents required by the regulatory authorities, and for accepting and organizing the implementation of any assignment from the regulatory authorities;	Amended pursuant to Article 70 of the SASAC Guidelines and the actual situation of the company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
(6) to be responsible for keeping the Company's price-sensitive information confidential and working out effective and practical confidentiality systems and measures; where there is any disclosure of the Company's price-sensitive information due to any reason, necessary remedial measures shall be taken, timely explanation and clarification shall be made, and relevant reports shall be submitted to the stock exchange of the place where the shares of the Company are listed and the CSRC; (7) to be responsible for coordinating reception of visitors, keeping in touch with news media, coordinating replies to inquiries from the public, handling the relationships with intermediaries, regulatory authorities, media and organizing the reporting of the related matters to the CSRC; (8) to ensure the proper maintenance of the Company's share register, so as to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis; (9) to assist Directors and the general manager in duly implementing the domestic and foreign laws, regulations, the Articles of Association and other provisions in the course of discharging their duties, and upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant regulations, to have a duty to immediately remind the Board, and is entitled to report such facts to the CSRC and other regulatory authorities; (10) to co-ordinate the provision of relevant information necessary for the Company's Board of Supervisors and other auditing authorities to discharge their duties; and to assist in carrying out investigation on the performance of the chief financial officer, Directors and the general manager of the Company of their fiduciary duties; (11) to exercise other functions and powers as conferred by the Board, as well as other functions and powers as required by the stock exchanges on which the Company's shares are listed.	(5) to be responsible for coordinating and organizing the Company's disclosure of information, to establish and improve the information disclosure system, to participate in all of the Company's meetings involving the disclosure of information, and to keep informed of the Company's material operation decisions and related information in a timely manner; (6) to be responsible for keeping the Company's price-sensitive information confidential and working out effective and practical confidentiality systems and measures. Where there is any disclosure of the Company's price-sensitive information due to any reason, necessary remedial measures shall be taken, timely explanation and clarification shall be made, and relevant reports shall be submitted to the stock exchange of the place where the shares of the Company are listed and the CSRC; (7) to be responsible for coordinating reception of visitors, keeping in touch with news media, coordinating replies to inquiries from the public, handling the relationships with intermediaries, regulatory authorities, media and organizing the reporting of the related matters to the CSRC; (8) to ensure the proper maintenance of the Company's share register, so as to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis; (9) to assist Directors and the general manager in duly implementing the domestic and foreign laws, regulations, the Articles of Association and other provisions in the course of discharging their duties, and upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant regulations, to have a duty to immediately remind the Board, and is entitled to report such facts to the CSRC and other regulatory authorities; (10) to co-ordinate the provision of relevant information necessary for the Company's **~~Board of Supervisors~~ audit committee** and other auditing authorities to discharge their duties; and to assist in carrying out investigation on the performance of the chief financial officer, Directors and the general manager of the Company of their fiduciary duties; (11) to exercise other functions and powers as conferred by the Board, as well as other functions and powers as required by **the state-owned assets supervision regulatory** and the stock exchanges on which the Company's shares are listed.	

Original Provision	Amended Provision	Basis for Amendment
\	**Article 130 The Company shall formulate the rules of procedure for the secretary to the Board of directors, which provide for the qualifications, work methods, work procedures with respect to the position of a secretary to the Board of directors, and shall implemented after the approval of the Board of directors.**	New provision added pursuant to Article 71 of the SASAC Guidelines
Article 126 Directors or senior officers of the Company may act as the secretary of the Board, provided that he or she must devote sufficient efforts and time to perform the duties of the secretary of the Board. An accountant of the accounting firm engaged by the Company and management personnel of the controlling shareholders of the Company shall not act as the secretary of the Board. In the event that a Director acts as the secretary of the Board and a certain act has to be performed separately by a Director and the secretary of the Board, such person who is both a Director and the secretary of the Board shall not perform such act in both capacities.	Article ~~126~~ **131** Directors or senior officers of the Company may act as the secretary of the Board, provided that he or she must devote sufficient efforts and time to perform the duties of the secretary of the Board. An accountant of the accounting firm engaged by the Company and management personnel of the controlling shareholders of the Company shall not act as the secretary of the Board. In the event that a Director acts as the secretary of the Board and a certain act has to be performed separately by a Director and the secretary of the Board, such person who is both a Director and the secretary of the Board shall not perform such act in both capacities.	Renumbered
	Article 132 The Board shall establish a Board office as the administrative organisation of the Board, headed by the Secretary to the Board. The Board office shall be responsible for corporate governance studies and related matters, organization and implementation of work related to shareholders' meetings, preparation of meetings of the Board and special committees under the Board, and provision of operational support and services to the Board. The Board office shall be equipped with full-time staff.	New provision added pursuant to Article 72 of the SASAC Guidelines
CHAPTER 13 THE GENERAL MANAGER AND OTHER SENIOR OFFICERS	**CHAPTER 12 ~~THE GENERAL MANAGER AND OTHER SENIOR OFFICERS~~ THE MANAGEMENT**	**Amended pursuant to Chapter 8 of the SASAC Guidelines**
Article 127 The Company shall have one general manager, one general counsel, who shall be engaged or dismissed by the board of directors; The Company shall have one chief financial officer and several deputy general managers, who shall be nominated by the general manager and engaged or dismissed by the board of directors. A director may serve concurrently as the general manager or other senior officers.	Article ~~127~~ **133 The Company's management shall consist of:** one general manager, **to be engaged or dismissed by the board of directors**; one general counsel, one chief financial officer and several deputy general managers, who shall be engaged or dismissed by the board of directors in accordance with the relevant provisions and procedures. A director may serve concurrently as the general manager or other senior officers. **The management serves as the executive body of the Company, devises business strategies, implements plans and strengthens management.**	Amended pursuant to the actual situation of the Company and Article 73 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
Article 128 The general manager shall be accountable to the board of directors and shall exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, and to report to the board of directors; (2) to organize the implementation of the resolutions of the board of directors; (3) to draft the business plan and investment plan of the Company, and organize the implementation after approval by the board of directors; (4) to draft the strategy and development planning of the Company; (5) to draft the plan of the Company's annual finance budgets and final accounts, and propose to the board of directors; (6) to draft the profit distribution plan and loss compensation plan of the Company; (7) to draft plans for the Company to increase or decrease its registered capital, as well as plans for issuing and listing corporate bonds or other securities; (8) to draft plans for the material acquisition and sale of the assets of the Company, repurchase of the shares of the Company, or merger, division, dissolution and change of company form; (9) to draft matters regarding changes in state-owned property rights of the Company and important subsidiaries; (10) to draft the basic management system of the Company and the plan for the establishment of the Company's internal management organization; (11) to formulate the specific rules and regulations of the Company; (12) to request the board of directors to employ or dismiss other senior officers in accordance with relevant regulations and procedures; (13) to decide on the employment or dismissal of management personnel other than those to be employed or dismissed by the board of directors in accordance with relevant regulations and procedures; (14) to decide on the appointment or dismissal of the audit institution and its remuneration for related services other than annual report audit in accordance with the authorization of the board of directors;	Article ~~128~~ **134** The general manager shall be accountable to the board of directors and shall exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, and to report to the board of directors; (2) to organize the implementation of the resolutions of the board of directors; (3) to draft the business plan and investment plan of the Company, and organize the implementation after approval by the board of directors; (4) to draft the strategy and development planning of the Company; (5) to draft the plan of the Company's annual finance budgets and final accounts, and propose to the board of directors; (6) to draft the profit distribution plan and loss compensation plan of the Company; (7) to draft plans for the Company to increase or decrease its registered capital, as well as plans for issuing and listing corporate bonds or other securities; (8) to draft plans for the material acquisition and sale of the assets of the Company, repurchase of the shares of the Company, or merger, division, dissolution and change of company form; (9) to draft matters regarding changes in state-owned property rights of the Company and important subsidiaries; (10) to draft the basic management system of the Company and the plan for the establishment of the Company's internal management organization; (11) to formulate the specific rules and regulations of the Company; (12) to request the board of directors to employ or dismiss other senior officers in accordance with relevant regulations and procedures; (13) to decide on the employment or dismissal of management personnel other than those to be employed or dismissed by the board of directors in accordance with relevant regulations and procedures; (14) to decide on the appointment or dismissal of the audit institution and its remuneration for related services other than annual report audit in accordance with the authorization of the board of directors;	Renumbered

Original Provision	Amended Provision	Basis for Amendment
(15) to draft the performance appraisal and major income distribution plan of the Company, including the total salary budget and liquidation plan of the Company (if there are other provisions on state-owned assets supervision, such provisions shall prevail); to draft the Company's employee income distribution plan and the Company's annuity plan; to decide on the Company's Employee remuneration implementation matters, including but not limited to monthly salary payment quota, performance appraisal implementation and cashing, etc.;	(15) to draft the performance appraisal and major income distribution plan of the Company, including the total salary budget and liquidation plan of the Company (if there are other provisions on state-owned assets supervision, such provisions shall prevail); to draft the Company's employee income distribution plan and the Company's annuity plan; to decide on the Company's Employee remuneration implementation matters, including but not limited to monthly salary payment quota, performance appraisal implementation and cashing, etc.;	
(16) to draft the Company's plans for establishing a risk management system, internal control system, illegal operation and investment liability investigation system, and legal compliance management system; to decide on the Company's major accounting policies and accounting estimate change plans; to decide on the person in charge of the Company's internal audit department;	(16) to draft the Company's plans for establishing a risk management system, internal control system, illegal operation and investment liability investigation system, and legal compliance management system; to decide on the Company's major accounting policies and accounting estimate change plans; to decide on the person in charge of the Company's internal audit department;	
(17) to propose appointment or replacement of Directors and shareholder representative Supervisors of wholly-owned subsidiaries directly managed by the Company, to propose appointment, replacement or recommendation of shareholder representatives, directors (candidates) and shareholder representative supervisors (candidates) of subsidiaries directly managed by the Company;	(17) to propose appointment or replacement of Directors ~~**and shareholder representative Supervisors**~~ of wholly-owned subsidiaries directly managed by the Company, to propose appointment, replacement or recommendation of shareholder representatives, directors (candidates) ~~**and shareholder representative supervisors (candidates)**~~ of subsidiaries directly managed by the Company;	
(18) to draft amendment plans to this Articles of Association;	(18) to draft amendment plans to this Articles of Association;	
(19) to draft matters such as the merger, division, reorganization or dissolution of the wholly- owned subsidiaries or holding subsidiaries of the Company;	(19) to draft matters such as the merger, division, reorganization or dissolution of the wholly- owned subsidiaries or holding subsidiaries of the Company;	
(20) to draft share incentive scheme;	(20) to draft share incentive scheme;	
(21) to draft the annual external donation, sponsorship plan and donation plan of the Company;	(21) to draft the annual external donation, sponsorship plan and donation plan of the Company;	
(22) to propose to convene extraordinary board meetings in case of emergence;	(22) to propose to convene extraordinary board meetings in case of emergence;	
(23) to organize and implement the Company's external investment (including capital increase and equity transfer of investee enterprises), financing, risk investment and entrusted financial management, external guarantees, asset disposal and other matters within its authority under the authorization of the board of directors;	(23) to organize and implement the Company's external investment (including capital increase and equity transfer of investee enterprises), financing, risk investment and entrusted financial management, external guarantees, asset disposal and other matters within its authority under the authorization of the board of directors;	
(24) to formulate corporate governance policies and practices of the Company;	(24) to formulate corporate governance policies and practices of the Company;	

Original Provision	Amended Provision	Basis for Amendment
(25) to establish a general manager office meeting and special meeting system, convene and preside over general manager office meetings and special meetings; (26) to coordinate, inspect and supervise the production, operation, reform and management of various departments and branches (subsidiaries); (27) to propose suggestions on matters relating to the Company's exercise of the rights of shareholders in the investee company; (28) other functions and powers delegated by the Articles of Association and the board of directors.	(25) to establish a general manager office meeting ~~**and special meeting**~~ system, convene and preside over general manager office meetings ~~**and special meetings**~~; (26) to coordinate, inspect and supervise the production, operation, reform and management of various departments and branches (subsidiaries); (27) to propose suggestions on matters relating to the Company's exercise of the rights of shareholders in the investee company; (28) other functions and powers delegated by the Articles of Association and the board of directors.	
Article 129 The general manager attends meetings of the board of directors. The general manager has no voting right at a meeting of the board of directors unless he is also a director.	See Article 137	Renumbered
Article 130 The management shall formulate the working rules for the general manager, which shall be implemented upon approval by the Board. The general manager shall exercise his/her powers through meetings such as general manager office meetings.	Article ~~**130**~~**135** The management shall formulate the working rules **(rules of procedure)** for the general manager, which shall be implemented upon approval by the Board. The general manager shall exercise ~~**his/her powers**~~ **the authorities delegated by the Board** through meetings such as general manager office meetings.	Amended pursuant to Article 76 of the SASAC Guidelines
\	**Article 136 The management owes a duty of loyalty and diligence to the Company and the Board, and shall safeguard the interests of the shareholders and the Company, conscientiously perform his/her duties, implement the resolutions and requirements of the Board, and achieve the annual and performance assessment targets and the Company's business plans during his/her tenure.**	New provision added pursuant to Article 77 of the SASAC Guidelines
See Article 129	Article ~~**129**~~ **137** The general manager attends meetings of the board of directors. The general manager has no voting right at a meeting of the board of directors unless he is also a director.	Renumbered
Article 131 The Company implements the general counsel system, gives full play to the role of the general counsel in the legal review and control of the operation and management, and promotes the legal operation and compliance management of the Company.	~~**Article 131 The Company implements the general counsel system, appoints one general legal counsel, gives full play to the role of the general counsel in the legal review and control of the operation and management, and promotes the legal operation and compliance management of the Company.**~~	~~**Amended pursuant to Article 86 of the SASAC Guidelines**~~
Article 132 In exercising his functions and powers, the general manager shall act honestly and diligently in accordance with laws, administrative regulations and the Articles of Association.	Article ~~**132**~~ **138** In exercising his functions and powers, the general manager shall act honestly and diligently in accordance with laws, administrative regulations and the Articles of Association.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 13 BOARD OF SUPERVISORS	~~**CHAPTER 13 BOARD OF SUPERVISORS**~~	Content deleted
Article 133 Article 134 Article 135 Article 136 Article 137 Article 138 Article 139 Article 140 Article 141	~~**Article 133**~~ ~~**Article 134**~~ ~~**Article 135**~~ ~~**Article 136**~~ ~~**Article 137**~~ ~~**Article 138**~~ ~~**Article 139**~~ ~~**Article 140**~~ ~~**Article 141**~~	Pursuant to Article 121 of the Company Law, joint stock limited companies may, in accordance with its Articles of Association, establish an **audit committee** composed of directors within the Board to **exercise the powers prescribed for the board of supervisors under this Law, and may dispense with the establishment of a board of supervisors or supervisors.** Upon a resolution at the shareholders' meetings of the Company, the Company has resolved to revoke the board of supervisors and to vest the audit committee with the powers of the board of supervisors; accordingly, the Articles of Association have been amended.
CHAPTER 14 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND SENIOR OFFICERS OF THE COMPANY	**CHAPTER ~~14~~ 13 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, ~~SUPERVISORS~~ AND SENIOR OFFICERS OF THE COMPANY**	
Article 142 Any of the following circumstances occurs, a person may not serve as a Director, Supervisor, the general manager, or other senior officers of the Company: (1) an individual who has no civil capacity or has restricted civil capacity; (2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences, where less than five years have elapsed since the date of the completion of implementation of the penalty or persons who have committed crimes and have been deprived of their political rights due to such crimes, where less than five years have elapsed since the date of the completion of the implementation of such deprivation;	Article ~~**142**~~ **139** Any of the following circumstances occurs, a person may not serve as a Director~~**, Supervisor**~~, the general manager, or other senior officers of the Company: (1) an individual who has no civil capacity or has restricted civil capacity; (2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences, where less than five years have elapsed since the date of the completion of implementation of the penalty or persons who have committed crimes and have been deprived of their political rights due to such crimes, where less than five years have elapsed since the date of the completion of the implementation of such deprivation, **or who have been granted a suspended sentence and less than two years have elapsed since the date of the completion of the probation period;**	Pursuant to Article 178 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise; (4) persons who were legal representatives of a company or enterprise which had its business license revoked due to a violation of the law and were ordered to close down and who were personally liable to such company or enterprise, where less than three years have elapsed since the date of such company or enterprise was ordered to close down; (5) persons with a comparatively large amount of personal debts due and unsettled; (6) persons who have committed criminal offences and are still under investigation by law administration authorities; (7) persons who were not allowed to be heads of enterprises as stipulated by laws, administrative regulations; (8) persons who are not natural persons; (9) persons who have been convicted of offences of violating provisions of the relevant securities regulations or offences of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction; (10) other persons stipulated by the laws and regulations of where the company's shares are listed.	(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise; (4) persons who were legal representatives of a company or enterprise which had its business license revoked due to a violation of the law and were ordered to close down and who were personally liable to such company or enterprise, where less than three years have elapsed since the date of such company or enterprise had its business license revoked or **was ordered to close down**; (5) persons ~~**with**~~ **who owe** a comparatively large amount of personal debts due and unsettled **and have been listed as a dishonest person subject to enforcement by the People's Court;** (6) persons who have committed criminal offences and are still under investigation by law administration authorities; (7) persons who were not allowed to be heads of enterprises as stipulated by laws, administrative regulations; (8) persons who are not natural persons; (9) persons who have been convicted of offences of violating provisions of the relevant securities regulations or offences of fraud or acting in bad faith by the relevant competent authorities, where less than five years have lapsed since the date of conviction; (10) other persons stipulated by the laws and regulations of where the company's shares are listed. **If any Director or senior management member is elected, appointed or engaged in violation of the provisions of the preceding paragraph, the election, appointment or engagement shall be invalid.** **Where a Director or a senior management member encounters any of the circumstances listed in paragraph 1 of this Article during his/her term of office, the Company shall remove him/her from office.**	

Original Provision	Amended Provision	Basis for Amendment
Article 143 The validity of the conduct of Directors, the general manager, or other senior officers of the Company who have acted on behalf of the Company with respect to third parties who have acted in good faith shall not be affected due to any irregularity in the employment, election or qualification of such Directors, the President, or other senior officers.	Article ~~143~~ **140** The validity of the conduct of Directors, the general manager, or other senior officers of the Company who have acted on behalf of the Company with respect to third parties who have acted in good faith shall not be affected due to any irregularity in the employment, election or qualification of such Directors, the President, or other senior officers.	Renumbered
Article 144 In addition to obligations imposed by relevant laws, administrative regulations or the listing rules of the securities exchange on which the Company's shares are listed, Directors, Supervisors, the President, and other senior officers in the exercise of their powers and the discharge of their duties shall owe the following obligations to the shareholders: (1) not to cause the Company to go beyond the business scope specified by its business license; (2) to act honestly in what they consider to be the best interest of the Company; (3) not to deprive in any way the Company of its assets, including (but not limited to) opportunities beneficial to the Company; (4) not to deprive shareholders of their personal rights and interests, including (but not limited to) rights to distributions and to vote, except in a Company reorganization submitted in accordance with the provisions of the Articles of Association and adopted at a shareholders' general meetings.	Article ~~144~~ **141** In addition to obligations imposed by relevant laws, administrative regulations or the listing rules of the securities exchange on which the Company's shares are listed, Directors, ~~**Supervisors,**~~ the President, and other senior officers in the exercise of their powers and the discharge of their duties shall owe the following obligations to the shareholders: (1) not to cause the Company to go beyond the business scope specified by its business license; (2) to act honestly in what they consider to be the best interest of the Company; (3) not to deprive in any way the Company of its assets, including (but not limited to) opportunities beneficial to the Company; (4) not to deprive shareholders of their personal rights and interests, including (but not limited to) rights to distributions and to vote, except in a Company reorganization submitted in accordance with the provisions of the Articles of Association and adopted at a shareholders' ~~**general**~~ meetings.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors
Article 145 Each of the Directors, Supervisors and other senior officers of the Company owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under the similar circumstances.	Article ~~145~~ **142** Each of the Directors~~,~~ ~~**Supervisors**~~ and other senior officers of the Company owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under the similar circumstances.	In light of the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 146 Each Director, Supervisor and other senior officer of the Company should abide by his fiduciary principles in the discharge of his duties, and not to place himself in a position where his duty and his own interests may conflict. Such principles include (but are not limited to) the performance of the following obligations: (i) to act honestly in what he considers to be in the best interest of the Company; (ii) to exercise his powers within the scope specified and not to act ultra vires; (iii) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by law, administrative regulations or by the shareholders, having been informed of the relevant facts, at a general meeting, not to delegate the exercise of his discretion; (iv) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (v) except in accordance with the Articles of Association or with the informed consent of shareholders in general meeting, not to enter into any contract, transaction or arrangement with the Company; (vi) not without the approval of the shareholders, having been informed of the relevant facts, at a general meeting, to use the Company's assets for his personal benefit in any manner; (vii) not to use his position to accept bribes or other illegal income and not to expropriate the Company's assets in any manner, including (without limitation) opportunities beneficial to the Company; (viii) not without the informed consent of shareholders in general meeting, to accept commissions in connection with the Company's transactions; (ix) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain;	Article 1**4643** Each Director, ~~**Supervisor**~~**manager** and other senior officer of the Company should abide by his ~~**fiduciary**~~**fidelity** principles in the discharge of his duties, and not to place himself in a position where his duty and his own interests may conflict. Such principles include (but are not limited to) the performance of the following obligations: (i) to act honestly in what he considers to be in the best interest of the Company; (ii) to exercise his powers within the scope specified and not to act ultra vires; (iii) to exercise the discretion vested in him personally and not allow himself to act under the direction of another; unless and to the extent permitted by law, administrative regulations or by the shareholders, having been informed of the relevant facts, at a ~~**general**~~**shareholders'** meeting, not to delegate the exercise of his discretion; (iv) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (v) except in accordance with the Articles of Association or with the informed consent of shareholders in ~~**general**~~**shareholders'** meeting, not to enter into any contract, transaction or arrangement with the Company**, not to damage the interests of the Company by taking advantage of their affiliations**; (vi) not without the approval of the shareholders, having been informed of the relevant facts, at a ~~**general**~~**shareholders'** meeting, to use the Company's assets for his personal benefit in any manner; (vii) not to use his position to accept bribes or other illegal income and not to expropriate the Company's assets in any manner, including (without limitation) opportunities beneficial to the Company**, not to conduct any businesses similar to those of the Company for themselves or others**; (viii) not without the informed consent of shareholders in ~~**general**~~**shareholders'** meeting, to accept commissions in connection with the Company's transactions;	Amended pursuant to Article 97 of the Guidelines for the Articles of Association of Listed Companies and the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
(x) not to compete with the Company in any way except with the informed consent of shareholders given in general meeting; (xi) not to misappropriate the Company's funds, not to open any bank account in his own name or others' name for the deposit of the Company's assets or funds, and not to violate the provision of the Articles of Association to lend the Company's funds to others or provide security of the Company's assets for debts of shareholders of the Company or other individuals without the approval of shareholders' general meeting or the Board of Directors; (xii) without the informed consent of shareholders in general meeting, not to disclose confidential information of the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or a relevant governmental authority is permitted where: 1. the disclosure is made under compulsion of law; 2. there is a duty to the public to disclose; 3. the personal interests of the Director, Supervisor, the general manager and other senior officers require disclosure. Incomes derived from the violation by above-mentioned persons who violate the provision of this Article shall belong to the Company; anyone who has caused any loss to the Company shall be subject to compensation.	(ix) to abide by the Articles of Association, faithfully perform his duties and protect the interests of the Company, and not to use his position and powers in the Company to seek personal gain; (x) not to compete with the Company in any way except with the informed consent of shareholders given in ~~**general**~~**shareholders'** meeting; (xi) not to misappropriate the Company's funds, not to open any bank account in his own name or others' name for the deposit of the Company's assets or funds, and not to violate the provision of the Articles of Association to lend the Company's funds to others or provide security of the Company's assets for debts of shareholders of the Company or other individuals without the approval of shareholders'~~ **general**~~ meeting or the Board of Directors; (xii) without the informed consent of shareholders in ~~**general**~~**shareholders'** meeting, not to disclose ~~**confidential information**~~**secrets** of the Company acquired while in office and not to use such information other than in furtherance of the interests of the Company, save and except that disclosure of information to a court or a relevant governmental authority is permitted where: 1. the disclosure is made under compulsion of law; 2. there is a duty to the public to disclose; 3. the personal interests of the Director, ~~**Supervisor,**~~ the general manager and other senior officers require disclosure. Incomes derived from the violation by above-mentioned persons who violate the provision of this Article shall belong to the Company; anyone who has caused any loss to the Company shall be subject to compensation. **(xiii) other duties of loyalty as stipulated by laws, administrative regulations, departmental rules and the Articles of Association.**	

Original Provision	Amended Provision	Basis for Amendment
\	**Article 144 Directors shall comply with the laws, administrative regulations and the Articles of Association and shall fulfill the following obligations of integrity and diligence:** **(i) 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 state's laws, administrative regulations and economic policies, not going beyond the scope of business specified in the Company's business license;** **(ii) to treat all shareholders impartially;** **(iii) to keep informed of the business operations and management of the Company;** **(iv) to sign the regular reports of the Company for confirmation, and to ensure the information disclosed by the Company is true, accurate and complete;** **(v) to honestly provide the audit committee with relevant information, and not to interfere with the audit committee or members of the audit committee in performing their duties and powers;** **(vi) to fulfill other due diligence obligations stipulated by laws, administrative regulations, rules of the departments and the Articles of Association.** **The requirements of the above (iv), (v), (vi) in relation to the obligations of integrity and diligence shall also apply to senior officers.** **Members of the audit committee shall abide by laws, administrative regulations and the Articles of Association, and shall be liable to fulfil the obligations of integrity and diligence as stipulated in (i) above to the Company.**	Amended pursuant to Article 98 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 147 A Director, Supervisor or other senior officer of the Company shall not direct the following persons or agencies ("Related Parties") to do what the Director, Supervisor, the general manager, or other senior officer of the Company is not permitted to do: (1) the spouse or minor child of such a Director, Supervisor, the general manager and other senior officer; (2) a trustee for such a Director, Supervisor, the general manager and other senior officer or any person referred to in (1) above; (3) a partner of such a Director, Supervisor, the general manager and other senior officer or of any person referred to in (1) and (2); (4) a company in which that a Director, Supervisor, the general manager and other senior officer, alone or jointly with one or more persons referred to in above (1), (2) and (3) or with any of other Directors, Supervisors, the general manager and other senior officers of the Company, have de facto control; and (5) a Director, Supervisor, the general manager and other senior officer of a company referred to in (4) above.	Article 1**4745** A Director~~, Supervisor~~ or other senior officer of the Company shall not direct the following persons or agencies ("Related Parties") to do what the Director,~~ Supervisor,~~ the general manager, or other senior officer of the Company is not permitted to do: (1) the ~~spouse or minor child~~ **close relatives** of such a Director, ~~Supervisor,~~ the general manager and other senior officer; (2) a trustee for such a Director, ~~Supervisor,~~ the general manager and other senior officer or any person referred to in (1) above; (3) a partner of such a Director, ~~Supervisor,~~ the general manager and other senior officer or of any person referred to in (1) and (2); (4) a company in which that a Director, ~~Supervisor,~~ the general manager and other senior officer, alone or jointly with one or more persons referred to in above (1), (2) and (3) or with any of other Directors, ~~Supervisors,~~ the general manager and other senior officers of the Company, have de facto control; and (5) a Director, ~~Supervisor,~~ the general manager and other senior officer of a company referred to in (4) above.	Amended pursuant to Article 182 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors
Article 148 The fiduciary duties of a Director, Supervisor, the general manager, and other senior officer of the Company do not necessarily cease with the termination of his tenure. The duty of confidentiality in relation to trade secrets of the Company survives the termination of his term of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of his term of office and the occurrence of the matter in question and the circumstances and the terms under which the relationships between him and the Company are terminated.	Article 1**4846** The fiduciary duties of a Director, ~~Supervisor,~~ the general manager, and other senior officer of the Company do not necessarily cease with the termination of his tenure. The duty of confidentiality in relation to trade secrets of the Company survives the termination of his term of office. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of his term of office and the occurrence of the matter in question and the circumstances and the terms under which the relationships between him and the Company are terminated.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors
\	**Article 147 The directors and senior management shall be liable for compensation for any loss caused to the Company by their performance of duties in violation of laws, administrative regulations or the provisions of the Articles of Association.**	New provision added pursuant to Article 103, 134 and 143 of the Guidelines for the Articles of Association of Listed Companies

Original Provision	Amended Provision	Basis for Amendment
Article 149 Except in circumstances referred to in Article 61 of the Articles of Association, liabilities of a Director, Supervisor, the general manager and other senior officers arising from the violation of a specified duty may be released by informed shareholders in general meeting.	Article 1**4948** ~~**Except in circumstances referred to in Article 61 of the Articles of Association,**~~ **The** liabilities of a Director, ~~**Supervisor,**~~ the general manager and other senior officers arising from the violation of a specified duty may be released by informed shareholders in ~~**general**~~**shareholders'** meeting.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors. The provisions referred to herein shall be the contents of Article 61 of the Articles of Association in May 2015 and Article 59 of the Articles of Association amended on 27 December 2024, and such contents have been deleted in this amendment, therefore the content herein is deleted
Article 150 Where a Director, Supervisor and other senior officer is, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (excluding employment contract made by the Company with the director, supervisor, general manager and other senior officers), he shall declare the nature and extent of his interest to the Board at the earliest opportunity, whether or not the related matters is otherwise subject to the approval of the Board under normal circumstances. A director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the board in respect of any contract, transaction or arrangement in which he or any of his associates as defined in the applicable Main Board Listing Rules in effect from time to time has any material interest or any other relevant proposals. Unless the interested Director, Supervisor or other senior officers have disclosed his interest in accordance with the Clause 1 of this Article and the contract, transaction or arrangement has been approved by the board of Directors at a meeting in which the interested Director is not counted in the quorum and has refrained from voting, the contract, transaction or arrangement in which a Director, Supervisor or other senior officers are materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the Director, Supervisor or other senior officers concerned. A Director, Supervisor and other senior officer of the Company is deemed to be interested in a contract, transaction or arrangement in which his related parties have interest.	Article 1**5049** Where a Director~~,~~ ~~**Supervisor**~~ and other senior officer is, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company (excluding employment contract made by the Company with the director, ~~**supervisor,**~~ general manager and other senior officers), he shall declare the nature and extent of his interest to the Board at the earliest opportunity, whether or not the related matters is otherwise subject to the approval of the Board under normal circumstances. A director shall not be entitled to vote on (nor shall be counted in the quorum in relation to) any resolution of the board in respect of any contract, transaction or arrangement in which he or any of his associates as defined in the applicable Main Board Listing Rules in effect from time to time has any material interest or any other relevant proposals. Unless the interested Director~~,~~ ~~**Supervisor**~~ or other senior officers have disclosed his interest in accordance with the Clause 1 of this Article and the contract, transaction or arrangement has been approved by the board of Directors at a meeting in which the interested Director is not counted in the quorum and has refrained from voting, the contract, transaction or arrangement in which a Director~~**, Supervisor**~~ or other senior officers are materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the Director~~**, Supervisor**~~ or other senior officers concerned. A Director~~**, Supervisor**~~ and other senior officer of the Company is deemed to be interested in a contract, transaction or arrangement in which his related parties have interest.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 151 Where a Director, Supervisor or senior officer of the Company gives the Board a general notice in writing stating that, by reason of the facts stated in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be entered into by the Company, then he shall be deemed to have made a disclosure for the purposes of the preceding clause in the Articles of Association so far as the content stated in such notice is concerned, if such notice shall have been given to the Board before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.	Article 15~~10~~ Where a Director~~,~~ ~~Supervisor~~ or senior officer of the Company gives the Board a general notice in writing stating that, by reason of the facts stated in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be entered into by the Company, then he shall be deemed to have made a disclosure for the purposes of the preceding clause in the Articles of Association so far as the content stated in such notice is concerned, if such notice shall have been given to the Board before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration by the Company.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors
Article 152 The Company shall not, in any manner, pay tax for or on behalf of its Director, Supervisor or other senior officers.	Article 15~~2~~**1** The Company shall not, in any manner, pay tax for or on behalf of its Director~~, Supervisor~~ or other senior officers.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors
Article 153 The Company is prohibited from directly or indirectly making any loan or guarantee to Directors, Supervisors or other senior officers of the Company or the Directors, Supervisors, the President, or other senior officers of its parent company. The Company is also prohibited from providing any loan or guarantee to related parties of the aforesaid. The following transactions are not subject to the foregoing prohibition: (1) the provision of a loan or a guarantee for a loan by the Company to a company which is a subsidiary of the Company; (2) the provision of a loan or a guarantee for a loan or any other funds by the Company to any of its Directors, Supervisors and senior officers to meet expenditure incurred by him for the purposes of the Company or for the purpose of enabling him to perform properly, in accordance with the terms of an employment contract approved by the shareholders' general meeting his duties; and (3) the Company may make a loan to or provide a guarantee in connection with a loan by another person to any of its Directors, Supervisors, the President and other senior officers or other connected persons where the ordinary course of its business includes the making of loans or the giving of guarantees and provided that the making of such loans or the giving of such guarantees is on normal commercial terms.	Article 15~~3~~**2** The Company is prohibited from directly or indirectly making any loan or guarantee to Directors~~,~~ ~~Supervisors~~ or other senior officers of the Company or the Directors, Supervisors, the President, or other senior officers of its parent company. The Company is also prohibited from providing any loan or guarantee to related parties of the aforesaid. The following transactions are not subject to the foregoing prohibition: (1) the provision of a loan or a guarantee for a loan by the Company to a company which is a subsidiary of the Company; (2) the provision of a loan or a guarantee for a loan or any other funds by the Company to any of its Directors~~,~~ ~~Supervisors~~ and senior officers to meet expenditure incurred by him for the purposes of the Company or for the purpose of enabling him to perform properly, in accordance with the terms of an employment contract approved by the shareholders' ~~general~~ meeting his duties; and (3) the Company may make a loan to or provide a guarantee in connection with a loan by another person to any of its Directors, ~~Supervisors,~~ the President and other senior officers or other connected persons where the ordinary course of its business includes the making of loans or the giving of guarantees and provided that the making of such loans or the giving of such guarantees is on normal commercial terms.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors
Article 154 A loan made by the Company in breach of the prohibition described in the preceding article shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.	Article 15~~4~~**3** A loan made by the Company in breach of the prohibition described in the preceding article shall be forthwith repayable by the recipient of the loan regardless of the terms of the loan.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 155 A guarantee for a loan provided by the Company in breach of the prohibition referred to in Clause 1 of Article 160 shall be unenforceable against the Company unless: (1) the guarantee was provided in connection with a loan to a person connected with a Director, Supervisor and senior officers of the Company or its parent company and at the time the loan was advanced the lender did not know of the relevant circumstances; (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.	Article 15~~5~~**4** A guarantee for a loan provided by the Company in breach of the prohibition referred to in Clause 1 of Article 1~~6~~**5**0**59** shall be unenforceable against the Company unless: (1) the guarantee was provided in connection with a loan to a person connected with a Director~~, Supervisor~~ and senior officers of the Company or its parent company and at the time the loan was advanced the lender did not know of the relevant circumstances; (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors
Article 156 Guarantee referred to in the preceding article of the Articles of Association includes an act of undertaking or property provided by the guarantor to secure the performance of obligations by the obligor.	Article 15~~6~~**5** Guarantee referred to in the preceding article of the Articles of Association includes an act of undertaking or property provided by the guarantor to secure the performance of obligations by the obligor.	Renumbered
Article 157 In addition to any rights and remedies provided for in relevant laws and administrative regulations, the Company is entitled to adopt the following measures where a Director, Supervisor and senior officer is in breach of his duties owed to the Company: (1) to claim against such a Director, Supervisor and senior officer for losses incurred by the Company as a result of his breach; (2) to rescind any contract or transaction entered into between the Company and the Director, Supervisor and senior officer and a third party where such third party has knowledge or should have had knowledge of the breach of duty; (3) to surrender the profits made by the Director, Supervisor and senior officer as a result of his breach; (4) to recover any monies received by the Director, Supervisor and senior officer which should have been received by the Company, including, without limitation, commissions; (5) to demand the return of the interest earned or which may have been earned on any monies by the Director, Supervisor and senior officer which should have been received by the Company; and (6) to execute legal procedures judging that the interest of a Director, Supervisor and other senior officer earned through his breach of duty should belong to the Company.	Article 15~~6~~**7** In addition to any rights and remedies provided for in relevant laws and administrative regulations, the Company is entitled to adopt the following measures where a Director~~, Supervisor~~ and senior officer is in breach of his duties owed to the Company: (1) to claim against such a Director~~, Supervisor~~ and senior officer for losses incurred by the Company as a result of his breach; (2) to rescind any contract or transaction entered into between the Company and the Director~~, Supervisor~~ and senior officer and a third party where such third party has knowledge or should have had knowledge of the breach of duty; (3) to surrender the profits made by the Director~~, Supervisor~~ and senior officer as a result of his breach; (4) to recover any monies received by the Director~~, Supervisor~~ and senior officer which should have been received by the Company, including, without limitation, commissions; (5) to demand the return of the interest earned or which may have been earned on any monies by the Director~~, Supervisor~~ and senior officer which should have been received by the Company; and (6) to execute legal procedures judging that the interest of a Director~~, Supervisor~~ and other senior officer earned through his breach of duty should belong to the Company.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 158 The Company shall enter into a contract in writing with a Director, Supervisor and senior officers of the Company. The written contract shall include at least the following provisions: (1) The promise made by a Director, Supervisor or senior officer to the Company that he/she shall comply with and observe, the requirements stipulated under the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers, Mergers and Share Repurchases, Main Board Listing Rules and other rules stipulated by Hong Kong Stock Exchange, and agree that the Company entitles the remedial measures under the articles of association, where the contract and his/her position shall not be transferred; (2) The promise made by a Director, Supervisor or senior officers to the Company that he/she shall comply with and perform his/her obligations set out in the articles of association to shareholders; and (3) The relevant arbitration clause in the listing rules.	Article 15**87** The Company shall enter into a contract in writing with a Director~~,~~ **Supervisor** and senior officers of the Company. The written contract shall include at least the following provisions: (1) The promise made by a Director~~,~~ **Supervisor** or senior officer to the Company that he/she shall comply with and observe, the requirements stipulated under the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers, Mergers and Share Repurchases, Main Board Listing Rules and other rules stipulated by Hong Kong Stock Exchange, and agree that the Company entitles the remedial measures under the articles of association, where the contract and his/her position shall not be transferred; (2) The promise made by a Director~~,~~ **Supervisor** or senior officers to the Company that he/she shall comply with and perform his/her obligations set out in the articles of association to shareholders; and (3) The relevant arbitration clause in the listing rules.	Amended according to the actual situation of the Company's revocation of the Board of Supervisors
Article 159 The Company shall enter into written contracts with the Directors and Supervisors in respect of the remuneration issues, subject to approval by shareholders' general meeting in advance. The remuneration referred to above shall include: (1) the remuneration in respect of his service as a Director, Supervisor or other senior officer of the Company; (2) the remuneration in respect of his service as a Director; Supervisor or other senior officer of a subsidiary of the Company; (3) the remuneration for provision of other services in connection with the management of the affairs of the Company and its subsidiaries; and (4) payment by way of compensation for loss of office of the Director or the Supervisor or as consideration for or in connection with his/her retirement. Save pursuant to the contract aforesaid, no legal proceedings may be brought by a Director or Supervisor against the Company in respect of the benefits ought to be received by him by reasons of the matters stipulated above. The Company shall regularly disclose the remuneration received by a Director, Supervisor or senior officer from the Company to the shareholders.	Article 15**98** The Company shall enter into written contracts with the Directors **and Supervisors** in respect of the remuneration issues, subject to approval by shareholders'~~ general~~ meeting in advance. The remuneration referred to above shall include: (1) the remuneration in respect of his service as a Director~~, Supervisor~~ or other senior officer of the Company; (2) the remuneration in respect of his service as a Director~~; Supervisor~~ or other senior officer of a subsidiary of the Company; (3) the remuneration for provision of other services in connection with the management of the affairs of the Company and its subsidiaries; and (4) payment by way of compensation for loss of office of the Director~~ or the Supervisor or~~ as consideration for or in connection with his/her retirement. Save pursuant to the contract aforesaid, no legal proceedings may be brought by a Director~~ or Supervisor~~ against the Company in respect of the benefits ought to be received by him by reasons of the matters stipulated above. The Company shall regularly disclose the remuneration received by a Director~~, Supervisor~~ or senior officer from the Company to the shareholders.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
Article 160 In the contract for emoluments entered into by the Company with a Director or Supervisor of the Company: when the Company is acquired, provisions shall be made for the right of the Director or Supervisor of the Company to receive, after obtaining the prior consent of shareholders in general meeting, payments or other amounts by way of compensation for loss of office or for his retirement from office. A takeover of the Company referred to above means: (i) an offer made by anyone to all Shareholders; (ii) an offer is made by anyone such that the offeror will become the Controlling Shareholder (as defined in the Articles of Association). If the relevant Director or Supervisor does not comply with the provisions of this Article, any sum received by the Director or Supervisor on account of the payment shall belong to those persons who have sold their shares as a result of the aforesaid offer, and the expenses incurred by the Director or Supervisor in distributing that sum pro rata among those persons shall be borne by him and not deducted from the sum distributed.	Article 1**~~60~~59** In the contract for emoluments entered into by the Company with a Director**~~ or Supervisor~~** of the Company: when the Company is acquired, provisions shall be made for the right of the Director **~~or Supervisor~~** of the Company to receive, after obtaining the prior consent of shareholders in **~~general~~shareholders'** meeting, payments or other amounts by way of compensation for loss of office or for his retirement from office. A takeover of the Company referred to above means: (i) an offer made by anyone to all Shareholders; (ii) an offer is made by anyone such that the offeror will become the Controlling Shareholder (as defined in the Articles of Association). If the relevant Director **~~or Supervisor~~** does not comply with the provisions of this Article, any sum received by the Director **~~or Supervisor~~** on account of the payment shall belong to those persons who have sold their shares as a result of the aforesaid offer, and the expenses incurred by the Director **~~or Supervisor~~** in distributing that sum pro rata among those persons shall be borne by him and not deducted from the sum distributed.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the Company's revocation of the Board of Supervisors
\	**Chapter 14 Democratic Staff Management and Labor and Personnel System**	New chapter added pursuant to Chapter 9 of the SASAC Guidelines
\	**Article 160 The Company shall, in accordance with the laws and regulations, improve the democratic management system with the employees' representatives conference as the basis, promote the transparency of factory and business operations, and grant the employees the rights to be informed, participate, express views and supervise the operation. Major decisions should be made after listening to the opinions of the employees, and major issues involving the vital interests of the employees must be considered by the employees' representatives conference or the employees' meeting. The employee representative director system should be adhered to and improved to safeguard the rights of employees' representatives to participate in corporate governance in an orderly manner.**	New provision added pursuant to Article 78 of the SASAC Guidelines

Original Provision	Amended Provision	Basis for Amendment
\	**Article 161 The Company's employees may, in accordance with the Trade Union Law of the People's Republic of China, organize a trade union to carry out the trade union activities and protect the lawful rights and interests of the employees. The Company shall provide the trade union with the conditions necessary for the trade union to carry out its activities.**	New provision added pursuant to Article 79 of the SASAC Guidelines
\	**Article 162 The Company shall abide by national laws and administrative regulations on labor protection and production safety, implement relevant national policies, and safeguard the legitimate rights and interests of workers. In accordance with the relevant national laws, administrative regulations and policies on labor and personnel, the labor, personnel and wage systems shall be formulated in light of the needs of production and operation. The Company shall, based on its actual situation, develop selection and employment mechanisms that meet market-oriented requirements such as open recruitment of employees, election and competitive recruitment of managers, demotion and firing of incompetent employees. Meanwhile, the Company shall establish a competitive remuneration distribution system for key and core talents to optimize and make good use of medium and long-term incentive policies.**	New provision added pursuant to Article 80 of the SASAC Guidelines
CHAPTER 15 FINANCIAL AND ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION	**CHAPTER 15 FINANCIAL, ACCOUNTING, AUDIT AND LEGAL COUNSEL ~~AND ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION~~**	**Amended chapter name according to the actual situation of the company**
Article 161 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and rules formulated by relevant state authorities.	Article 1**~~61~~63** The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and rules formulated by relevant state authorities.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 162 The accounting year of the Company shall adopt the calendar year, that is, starting from 1 January of every calendar year to 31 December of every calendar year. At the end of each accounting year, the Company shall prepare a financial report which shall be examined and verified in a manner prescribed by laws. The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either IFRS or that of the place outside China where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with both accounting standards, such difference shall be stated and explained in the notes to the financial statements. For the purposes of distribution of the Company's after-tax profits in a financial year, the lower of the after-tax profits as shown in both sets of financial statements shall be adopted.	Article 1**~~62~~64** The accounting year of the Company shall adopt the calendar year, that is, starting from 1 January of every calendar year to 31 December of every calendar year. At the end of each accounting year, the Company shall prepare a financial report which shall be examined and verified in a manner prescribed by laws. The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either IFRS or that of the place outside China where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with both accounting standards, such difference shall be stated and explained in the notes to the financial statements. For the purposes of distribution of the Company's after-tax profits in a financial year, the lower of the after-tax profits as shown in both sets of financial statements shall be adopted.	Renumbered
Article 163 The Board of Directors of the Company shall place before the shareholders at every annual general meeting such financial reports which the relevant laws, administrative regulations and rules as well as directives promulgated by local governments and competent authorities require the Company to prepare.	Article 1**~~63~~65** The Board of Directors of the Company shall place before the shareholders at every annual **~~general~~shareholders'** meeting such financial reports which the relevant laws, administrative regulations and rules as well as directives promulgated by local governments and competent authorities require the Company to prepare.	Renumbered
Article 164 The Company shall not keep any other books of accounts other than those provided by law. The Company's assets shall not be kept in accounts in the name of any individual.	Article 1**~~64~~66** The Company shall not keep any other books of accounts other than those provided by law. The Company's assets shall not be kept in accounts in the name of any individual.	Renumbered
Article 165 The financial reports of the Company shall be made available at the Company for inspection by shareholders 20 days before the annual general meeting. Every shareholder of the Company is entitled to a copy of the financial reports as referred to in this Chapter. A copy of the above report shall, at least 21 days before the date of the annual general meeting, be provided post to every shareholders of Foreign Shares listed overseas.	Article 1**~~65~~67** The financial reports of the Company shall be made available at the Company for inspection by shareholders 20 days before the annual **~~general~~shareholders'** meeting. Every shareholder of the Company is entitled to a copy of the financial reports as referred to in this Chapter. A copy of the above report shall, at least 21 days before the date of the annual **~~general~~shareholders'** meeting, be provided post to every shareholders of Foreign Shares listed overseas.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 166 The Company shall disclose its financial reports two times in each financial year, that is, its interim financial reports within 60 days of the end of the first six months of a financial year and its annual financial reports within 120 days of its financial year end. The interim results or financial information that the Company announces or discloses shall be compiled according to both PRC accounting standards and regulations, and international accounting standards or accounting standards of the place at which shares of the Company are listed.	Article 1~~6668~~ The Company shall disclose its financial reports two times in each financial year, that is, its interim financial reports within 60 days of the end of the first six months of a financial year and its annual financial reports within 120 days of its financial year end. The interim results or financial information that the Company announces or discloses shall be compiled according to both PRC accounting standards and regulations, and international accounting standards or accounting standards of the place at which shares of the Company are listed.	Renumbered
\	**Article 169 The Company shall establish and improve the internal audit system in accordance with the Audit Law of the People's Republic of China and other relevant regulations. The secretary of the Party Committee and the chairman of the board of directors shall be the primary responsible persons and in charge of the internal audit work. The internal audit organization of the Company shall be responsible to the board of directors and subject to the management and guidance of the board of directors and conduct audit and supervision of the operation and management activities and performance of the Company and its branches and subsidiaries in accordance with SASAC relevant regulations.**	New provision added pursuant to Article 85 of the SASAC Guidelines
\	**Article 170 The Company shall implement a general counsel system and appoint 1 general counsel to serve as a gatekeeper to supervise the Company's operation and management, and to promote the Company's operation in accordance with the laws and facilitate the Company's compliance management.**	New provision added pursuant to Article 86 of the SASAC Guidelines
CHAPTER 16 DISTRIBUTION OF PROFITS	**CHAPTER 16 DISTRIBUTION OF PROFITS**	
Article 167 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required. Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.	Article 1~~6771~~ When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required. Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund. After making up for the losses and making contributions to the common reserve fund, any remaining profits shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at a general meeting. If the shareholders' general meeting has, in violation of the provisions of the preceding paragraphs, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory common reserve fund, the shareholders must return the profits distributed in violation of the provision to the company. No profits shall be distributed in respect of the Company's shares held by the Company.	After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a ~~general~~**shareholders'** meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund. After making up for the losses and making contributions to the common reserve fund, any remaining profits shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at a ~~general~~**shareholders'** meeting. If the shareholders' ~~general~~**shareholders'** meeting has, in violation of the provisions of the preceding paragraphs, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory common reserve fund, the shareholders must return the profits distributed in violation of the provision to the company. No profits shall be distributed in respect of the Company's shares held by the Company.	
Article 168 The capital reserve shall include the following items: (1) the premium gained from shares issuance in excess of the par value; (2) other incomes that shall be included into the capital reserve as required by the competent financial authority of the State Council.	Article 1~~68~~**72** The capital reserve shall include the following items: (1) the premium gained from shares issuance in excess of the par value; (2) other incomes that shall be included into the capital reserve as required by the competent financial authority of the State Council.	Renumbered
Article 169 The reserve of the Company shall be applied for making up for losses of the Company, and expansion of the Company's production and operation or conversion to capital increment of the Company, but the capital reserve shall not be applied for making up for losses of the Company. Where the statutory reserve is converted into capital, the balance of such reserve shall not fall below 25% of the Company's registered capital prior to such conversions.	Article 1~~69~~**73** The reserve of the Company shall be applied for making up for losses of the Company, and expansion of the Company's production and operation or conversion to capital increment of the Company~~**, but the capital reserve shall not be applied for making up for losses of the Company**~~. **When using the surplus reserves to cover the loss of the Company, the discretionary reserve and legal reserve shall be used first; if the loss still cannot be covered, the capital reserve can be used in accordance with regulations.** Where the statutory reserve is converted into capital, the balance of such reserve shall not fall below 25% of the Company's registered capital prior to such conversions.	Amended pursuant to Article 214 of the Company Law
Article 170 The Company may distribute dividends in each or both of the following ways: (1) cash; (2) share certificate.	Article 1~~70~~**74** The Company may distribute dividends in each or both of the following ways: (1) cash; (2) share certificate.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 171 Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.	Article 1**~~71~~75** Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof in a dividend subsequently declared.	Renumbered
Article 172 The Company shall appoint receiving agents on behalf of shareholders holding overseas listed Foreign Shares. The receiving agents shall on behalf of such shareholders receive dividends distributed by the Company in respect of the overseas listed Foreign Shares and other proceeds, and proceeds from which shall be managed by the receiving agents on such shareholders' behalf to be paid to them. The receiving agents appointed by the Company shall comply with the relevant requirements of the law of the place and relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed on behalf of holders of overseas listed Foreign Shares listed in the Hong Kong Stock Exchange shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong. Subject to compliance with the relevant laws and regulations of the PRC, the Company may exercise its right to confiscate the dividends which are not claimed by anyone but such right can only be exercised in or after the sixth year after the date of declaring dividends. The Company may exercise power to cease sending dividend warrants by post to a holder of foreign shares listed overseas when such warrants have not be cashed twice in a row. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered. The Company shall have the power to sell, in such manner as the Board of Directors thinks fit, any shares of a Shareholder of overseas-listed foreign-invested shares who is untraceable, but is subject to the following conditions: (1) the Company has distributed dividends for at least 3 times in respect of such shares within 12 years, but none of such dividends was claimed; (2) the Company, after the expiration of a period of 12 years, made an advertisement on one or more newspapers of the place which the Company is listed, stating its intention to sell such shares, and notified the Hong Kong Stock Exchange.	Article 1**~~72~~76** The Company shall appoint receiving agents on behalf of shareholders holding overseas listed Foreign Shares. The receiving agents shall on behalf of such shareholders receive dividends distributed by the Company in respect of the overseas listed Foreign Shares and other proceeds, and proceeds from which shall be managed by the receiving agents on such shareholders' behalf to be paid to them. The receiving agents appointed by the Company shall comply with the relevant requirements of the law of the place and relevant regulations of the stock exchange where the Company's shares are listed. The receiving agents appointed on behalf of holders of overseas listed Foreign Shares listed in the Hong Kong Stock Exchange shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong. Subject to compliance with the relevant laws and regulations of the PRC, the Company may exercise its right to confiscate the dividends which are not claimed by anyone but such right can only be exercised in or after the sixth year after the date of declaring dividends. The Company may exercise power to cease sending dividend warrants by post to a holder of foreign shares listed overseas when such warrants have not be cashed twice in a row. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered. The Company shall have the power to sell, in such manner as the Board of Directors thinks fit, any shares of a Shareholder of overseas-listed foreign-invested shares who is untraceable, but is subject to the following conditions: (1) the Company **~~has distributed~~ shall distribute** dividends for at least 3 times in respect of such shares within 12 years, but none of such dividends was claimed; (2) the Company, after the expiration of a period of 12 years, made an advertisement on one or more newspapers of the place which the Company is listed, stating its intention to sell such shares, and notified the Hong Kong Stock Exchange.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 173 Cash dividends and other payments payable by the Company to holders of Domestic Shares shall be declared in Renminbi. Cash dividends and other payments payable by the Company to holders of overseas listed Foreign Shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The Company shall arrange the foreign currency for payment of cash dividends and other payments payable to holders of overseas listed Foreign Shares in accordance with foreign exchange management related regulations of the State.	Article 1~~73~~**77** Cash dividends and other payments payable by the Company to holders of Domestic Shares shall be declared in Renminbi. Cash dividends and other payments payable by the Company to holders of overseas listed Foreign Shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The Company shall arrange the foreign currency for payment of cash dividends and other payments payable to holders of overseas listed Foreign Shares in accordance with foreign exchange management related regulations of the State.	Renumbered
Article 174 Unless provided otherwise in any laws or administrative regulations, the Company shall adopt the average of the middle exchange rates for HKD to RMB as quoted by the China Foreign Exchange Trading Center for the week immediately before the date on which the dividends and other sums were declared as the exchange rate to calculate the dividends and other sums which are payable in HK dollars.	Article 1~~74~~**78** Unless provided otherwise in any laws or administrative regulations, the Company shall adopt the average of the middle exchange rates for HKD to RMB as quoted by the China Foreign Exchange Trading Center for the week immediately before the date on which the dividends and other sums were declared as the exchange rate to calculate the dividends and other sums which are payable in HK dollars.	Renumbered
CHAPTER 17 APPOINTMENT OF ACCOUNTANT FIRM	**CHAPTER 17 APPOINTMENT OF ACCOUNTANT FIRM**	**Renumbered**
Article 175 The Company shall appoint an independent accounting firm under the relevant regulations of the State to audit the Company's annual financial statements and review the Company's other financial reports. The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.	Article 1~~75~~**79** The Company shall appoint an independent accounting firm under the relevant regulations of the State to audit the Company's annual financial statements and review the Company's other financial reports. The first accounting firm of the Company may be appointed by the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.	Renumbered
Article 176 The term of appointment of the accounting firm shall commence from the conclusion of the current annual general meeting and end at the conclusion of the next annual general meeting.	Article 1~~76~~**80** The term of appointment of the accounting firm shall commence from the conclusion of the current annual general meeting and end at the conclusion of the next annual general meeting.	Renumbered
Article 177 The accounting firm appointed by the Company shall have the following rights and powers: (1) To review the Company's books of accounts, records or vouchers, and has the right to require the directors, general manager or other senior management personnel of the Company to provide related information and descriptions; (2) To require the Company to adopt all reasonable measures to obtain any information and descriptions from its subsidiaries that are required by the accounting firm to perform its duties;	Article 1~~77~~**81** The accounting firm appointed by the Company shall have the following rights and powers: (1) To review the Company's books of accounts, records or vouchers, and has the right to require the directors, general manager or other senior management personnel of the Company to provide related information and descriptions; (2) To require the Company to adopt all reasonable measures to obtain any information and descriptions from its subsidiaries that are required by the accounting firm to perform its duties;	Renumbered

Original Provision	Amended Provision	Basis for Amendment
(3) To attend general meetings, and to have equal access to notification of shareholder's meetings or any information related to the meetings as available to all other shareholders, and speak at any general meeting on matters involving its appointment as the Company's accounting firm. The Company shall provide accurate and complete accounting documents, books of accounts, financial and accounting report and other accounting information to the appointed accountant firm, the Company shall not refuse to provide such information, conceal and misrepresent any facts.	(3) To attend general meetings, and to have equal access to notification of shareholder's meetings or any information related to the meetings as available to all other shareholders, and speak at any general meeting on matters involving its appointment as the Company's accounting firm. The Company shall provide accurate and complete accounting documents, books of accounts, financial and accounting report and other accounting information to the appointed accountant firm, the Company shall not refuse to provide such information, conceal and misrepresent any facts.	
Article 178 Should there be a vacancy for the post of accounting firm, the Board may appoint an accounting firm to fill the vacancy before a shareholders' general meeting. Any other accounting firm which is still in service may continue to act as the accounting firm during the period the vacancy remains unfilled.	Article 1**~~7~~882** Should there be a vacancy for the post of accounting firm, the Board may appoint an accounting firm to fill the vacancy before a shareholders' **~~general~~** meeting. Any other accounting firm which is still in service may continue to act as the accounting firm during the period the vacancy remains unfilled.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 179 Notwithstanding any terms stipulated in the appointment contract signed between the accounting firm and the Company, a shareholders' general meeting can, before the expiry of the tenure of the accounting firm, pass an ordinary resolution to dismiss the accounting firm. The accounting firm's right to claim for compensation from the Company for such dismissal, if any, shall remain unaffected.	Article 1**~~7~~983** Notwithstanding any terms stipulated in the appointment contract signed between the accounting firm and the Company, a shareholders' **~~general~~** meeting can, before the expiry of the tenure of the accounting firm, pass an ordinary resolution to dismiss the accounting firm. The accounting firm's right to claim for compensation from the Company for such dismissal, if any, shall remain unaffected.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 180 The remuneration of an accounting firm or the manner in which such remuneration is determined shall be determined by a general meeting.	Article 1**~~8~~084** The remuneration of an accounting firm or the manner in which such remuneration is determined shall be determined by a **~~general~~shareholders'** meeting.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 181 The decision on engaging, dismissing or not renewing the engagement of an accounting firm shall be made by the general meeting of shareholders, and reported to the securities regulatory authority of the State Council for filing. If the general meeting of shareholders plans, by passing resolutions, to recruit a non- incumbent accounting firm to fill up any vacancy of the post of accounting firm, or renew the engagement of an accounting firm appointed by the board of directors to fill up the vacancy, or dismiss an accounting firm before the expiration of its term of office, the following provisions shall be satisfied: (1) The relevant proposal on engagement or dismissal shall be sent to the accounting firm proposed to be engaged or proposing to leave the post or the firm which has left the post in the relevant accounting year before the issuance of the notice of general meeting of shareholders. Leaving herein shall include leaving by dismissal, resignation and retirement.	Article 1**~~8~~185** The decision on engaging, dismissing or not renewing the engagement of an accounting firm shall be made by the **~~general~~shareholders'** meeting **~~of shareholders~~**, and reported to the securities regulatory authority of the State Council for filing. If the **~~general~~shareholders'** meeting **~~of shareholders~~** plans, by passing resolutions, to recruit a non- incumbent accounting firm to fill up any vacancy of the post of accounting firm, or renew the engagement of an accounting firm appointed by the board of directors to fill up the vacancy, or dismiss an accounting firm before the expiration of its term of office, the following provisions shall be satisfied: (1) The relevant proposal on engagement or dismissal shall be sent to the accounting firm proposed to be engaged or proposing to leave the post or the firm which has left the post in the relevant accounting year before the issuance of the notice of **~~general~~shareholders'** meeting **~~of shareholders~~**. Leaving herein shall include leaving by dismissal, resignation and retirement.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
(2) If the accounting firm which is about to leave the post makes a written statement, and requires the Company to inform the shareholders of its statement, unless the time of receiving such written statement is too late, the Company shall adopt the following measures: 1. state in the notice of meeting issued for making resolutions that the accounting firm which is about to leave the post has made a statement; and 2. send a duplicate copy of such statement as the annex of the notice to shareholders by the ways stipulated in the Articles of Association. (3) If the Company fails to send the statement of the relevant accounting firm according to the above provisions of item (2), the accounting firm may ask the statement be read at the general meeting of shareholders and make further appeal. (4) An accounting firm about to leave the post shall have the right to attend the following meetings: 1. general meeting of shareholders at which its tenure shall expire; 2. general meeting of shareholders at which the vacancy due to its dismissal is to be filled up; and 3. general meeting of shareholders convened due to its resignation from its post. The accounting firm about to leave the post shall have the right to receive all notices of the aforesaid meetings or other information in relation to the meetings and give speeches at the aforesaid meetings with regard to matters involving its duties as the previous accounting firm appointed by the Company.	(2) If the accounting firm which is about to leave the post makes a written statement, and requires the Company to inform the shareholders of its statement, unless the time of receiving such written statement is too late, the Company shall adopt the following measures: 1. state in the notice of meeting issued for making resolutions that the accounting firm which is about to leave the post has made a statement; and 2. send a duplicate copy of such statement as the annex of the notice to shareholders by the ways stipulated in the Articles of Association. (3) If the Company fails to send the statement of the relevant accounting firm according to the above provisions of item (2), the accounting firm may ask the statement be read at the **~~general~~shareholders'** meeting **~~of shareholders~~** and make further appeal. (4) An accounting firm about to leave the post shall have the right to attend the following meetings: 1. **~~general~~shareholders'** meeting **~~of shareholders~~** at which its tenure shall expire; 2. **~~general~~shareholders'** meeting **~~of shareholders~~** at which the vacancy due to its dismissal is to be filled up; and 3. **~~general~~shareholders'** meeting **~~of shareholders~~** convened due to its resignation from its post. The accounting firm about to leave the post shall have the right to receive all notices of the aforesaid meetings or other information in relation to the meetings and give speeches at the aforesaid meetings with regard to matters involving its duties as the previous accounting firm appointed by the Company.	

Original Provision	Amended Provision	Basis for Amendment
Article 182 Prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall have the right to make representations at the general meeting of shareholders. Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company. (1) The accounting firm may resign its office by depositing at the Company's legal address a resignation notice which 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: 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; or 2. a statement of any such circumstances. (2) Where a notice is deposited under Clause (1) of this Article, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under Clause (1)2 of this Article, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also provide a copy of such statement to every holder of overseas listed foreign shares, the Company may published its report on the website of the Hong Kong Stock Exchange or in one or more newspapers specified by it within foregoing deadline. Once an announcement is made, all shareholders are deemed to have received the aforementioned copies. (3) If the resignation notice of an accounting firm contains any statement mentioned in Clause (1)2 of this Article, the accounting firm may require the Board to convene an extraordinary general meeting to listen to its explanation on relevant matters about its resignation.	Article 1**~~82~~86** Prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall have the right to make representations at the **~~general~~shareholders'** meeting **~~of shareholders~~**. Where the accounting firm resigns its post, it shall make clear to the shareholders' **~~general~~** meeting whether there is any impropriety on the part of the Company. (1) The accounting firm may resign its office by depositing at the Company's legal address a resignation notice which 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: 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; or 2. a statement of any such circumstances. (2) Where a notice is deposited under Clause (1) of this Article, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under Clause (1)2 of this Article, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also provide a copy of such statement to every holder of overseas listed foreign shares, the Company may published its report on the website of the Hong Kong Stock Exchange or in one or more newspapers specified by it within foregoing deadline. Once an announcement is made, all shareholders are deemed to have received the aforementioned copies. (3) If the resignation notice of an accounting firm contains any statement mentioned in Clause (1)2 of this Article, the accounting firm may require the Board to convene an extraordinary **~~general~~shareholders'** meeting to listen to its explanation on relevant matters about its resignation.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 18 NOTICE	**CHAPTER 18 NOTICE**	**Renumbered**
Article 183 Notices of the Company can be issued via the following methods: (1) by personal delivery; (2) by mail; (3) by facsimile or email; (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed; (5) by an announcement; (6) by any other methods as agreed between the Company and the addressee or as accepted by the addressee after the notice is received; (7) any other methods approved by the relevant regulatory bodies of the place of listing of the Company's shares or required by the Articles of Association. Unless otherwise stated, the "announcement" referred to in the Articles of Association shall mean, as to the announcements published to the holder of Domestic Shares or the announcements required to be published in the PRC according to the relevant requirements and the Articles of Association, an announcement published on the websites of Company or relevant stock exchanges; in respect of announcements made to the holders of overseas listed foreign shares or announcements that are required to be made within Hong Kong in accordance with relevant regulations and the Articles of Association, such announcements must be published on the website of the Hong Kong Stock Exchange and the Company's website as stipulated under the listing rules of the Hong Kong Stock Exchange.	Article 1**8387** Notices of the Company can be issued via the following methods: (1) by personal delivery; (2) by mail; (3) by facsimile or email; (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange in accordance with laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed; (5) by an announcement; (6) by any other methods as agreed between the Company and the addressee or as accepted by the addressee after the notice is received; (7) any other methods approved by the relevant regulatory bodies of the place of listing of the Company's shares or required by the Articles of Association. Unless otherwise stated, the "announcement" referred to in the Articles of Association shall mean, as to the announcements published to the holder of Domestic Shares or the announcements required to be published in the PRC according to the relevant requirements and the Articles of Association, an announcement published on the websites of Company or relevant stock exchanges; in respect of announcements made to the holders of overseas listed foreign shares or announcements that are required to be made within Hong Kong in accordance with relevant regulations and the Articles of Association, such announcements must be published on the website of the Hong Kong Stock Exchange and the Company's website as stipulated under the listing rules of the Hong Kong Stock Exchange.	Renumbered
Article 184 Unless otherwise stated in the Articles of Association, the various types of corporate communication in the preceding clause shall apply to the meeting notices of the general meeting, board meetings and the meetings of the board of supervisors convened by the Company.	Article 1**8488** Unless otherwise stated in the Articles of Association, the various types of corporate communication in the preceding clause shall apply to the meeting notices of the **generals****shareholders'** meeting, board meetings ~~**and the meetings of the board of supervisors**~~ convened by the Company.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 185 If the listing rules of the stock exchange where the Company's shares are listed stipulate that the Company send, post, distribute, announce or otherwise provide relevant documents of the Company in English and Chinese, if the Company has made appropriate arrangement to confirm whether the shareholders hope to receive only the English version or the Chinese version, the Company may (as per the intent stated by the shareholders) send only the English version or the Chinese version to the related shareholders within the range allowed by the applicable laws and regulations and pursuant to the applicable laws and regulations.	Article 1**~~85~~89** If the listing rules of the stock exchange where the Company's shares are listed stipulate that the Company send, post, distribute, announce or otherwise provide relevant documents of the Company in English and Chinese, if the Company has made appropriate arrangement to confirm whether the shareholders hope to receive only the English version or the Chinese version, the Company may (as per the intent stated by the shareholders) send only the English version or the Chinese version to the related shareholders within the range allowed by the applicable laws and regulations and pursuant to the applicable laws and regulations.	Amended based on actual circumstances
CHAPTER 19 MERGER AND DIVISION OF THE COMPANY	**CHAPTER 19 MERGER AND DIVISION OF THE COMPANY**	**Renumbered**
Article 186 For a merger or division of the Company, the Board shall put forward a proposal, and the formalities for approval shall be handled according to laws after the proposal has been adopted according to procedures specified in the Articles of Association. Shareholders who oppose the Company's merger or division plans shall have the right to ask the Company or the shareholders who approve the merger or division plans to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be made into special document, which shall be available for shareholders to inspect. With regard to holders of overseas listed foreign-invested shares, the aforesaid documents shall also be sent out by mail or electronic means.	Article 1**~~86~~90** For a merger or division of the Company, the Board shall put forward a proposal, and the formalities for approval shall be handled according to laws after the proposal has been adopted according to procedures specified in the Articles of Association. Shareholders who oppose the Company's merger or division plans shall have the right to ask the Company or the shareholders who approve the merger or division plans to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be made into special document, which shall be available for shareholders to inspect. With regard to holders of overseas listed foreign-invested shares, the aforesaid documents shall also be sent out by mail or electronic means.	Amended based on actual circumstances
Article 187 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the case of a merger of the Company, 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 from the date of the Company's merger resolution which is passed and shall publish a public notice in newspaper within 30 days of the date of the Company's merger resolution. After the merger of the Company, the claims and debts of the parties to the merger shall be assumed by the surviving company or the newly established company.	Article 1**~~87~~91** The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the case of a merger of the Company, 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 from the date of the Company's merger resolution which is passed and shall publish a public notice in newspaper **or on the national enterprise credit information public system** within 30 days of the date of the Company's merger resolution. After the merger of the Company, the claims and debts of the parties to the merger shall be assumed by the surviving company or the newly established company. **A creditor has the right, within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.**	Amended pursuant to Article 220 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 188 In the case of a division of the Company, its assets shall be divided accordingly. In the case of a division of the Company, the parties to the division shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's division resolution which is passed and shall publish a public notice in newspaper within 30 days of the date of the Company's merger resolution. Debts of the Company prior to the division shall be assumed by the companies which exist after the division, except otherwise agreed in the written agreement in respect of debt service reached between the Company and the creditor prior to the division.	Article 1**8892** In the case of a division of the Company, its assets shall be divided accordingly. In the case of a division of the Company, the parties to the division shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's division resolution which is passed and shall publish a public notice in newspaper **or on the national enterprise credit information public system** within 30 days of the date of the Company's merger resolution. Debts of the Company prior to the division shall be assumed by the companies which exist after the division, except otherwise agreed in the written agreement in respect of debt service reached between the Company and the creditor prior to the division.	Amended pursuant to Article 222 of the Company Law
Article 189 Where a merger or division of the Company involves changes in registered items, such changes shall be registered according to laws with the company registration authority; if the Company is dissolved, its deregistration shall be carried out according to laws; where a new company is incorporated, the registration of the incorporation of the company shall be carried out according to laws.	Article 1**8993** Where a merger or division of the Company involves changes in registered items, such changes shall be registered according to laws with the company registration authority; if the Company is dissolved, its deregistration shall be carried out according to laws; where a new company is incorporated, the registration of the incorporation of the company shall be carried out according to laws.	Renumbered
CHAPTER 20 DISSOLUTION AND LIQUIDATION OF THE COMPANY	**CHAPTER 20 DISSOLUTION AND LIQUIDATION OF THE COMPANY**	**Renumbered**
Article 190 The Company shall be dissolved upon the occurrence of the following events: (1) special resolution on dissolution is passed by Shareholders at a general meeting; (2) dissolution is necessary due to a merger or division of the Company; (3) the Company's business license is revoked or it is ordered to close down or it is cancelled according to law; (4) The Company is ordered to close down according to laws due to it violates the laws and administrative regulations; (5) where the Company gets into serious trouble in operations and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company;	Article 1**9094** The Company shall be dissolved upon the occurrence of the following events: (1) special resolution on dissolution is passed by Shareholders at a ~~general~~**shareholders'** meeting; (2) dissolution is necessary due to a merger or division of the Company; (3) the Company's business license is revoked or it is ordered to close down or it is cancelled according to law; (4) The Company is ordered to close down according to laws due to it violates the laws and administrative regulations; (5) where the Company gets into serious trouble in operations and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the people's court to dissolve the Company;	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 191 Where the Company is dissolved by virtue of the reasons set out in item (1), (3), (5) of Article 200 of the Articles of Association, the Company shall establish a liquidation group within 15 days commencing from the date on which the events being the grounds for dissolution has been occurred to start liquidation process. The members of the liquidation group shall be composed of persons selected by Directors or decided at shareholders' general meeting. If no liquidation group has been established to conduct liquidation within the time limit, the creditors may request the People's Court to designate the relevant personnel to form a liquidation group to conduct liquidation.	Article 19~~1~~**15** Where the Company is dissolved by virtue of the reasons set out in item (1), (3), (5) of Article **194**~~**200**~~ of the Articles of Association, the Company shall establish a liquidation group within 15 days commencing from the date on which the events being the grounds for dissolution has been occurred to start liquidation process. The members of the liquidation group shall be composed of persons selected by Directors or decided at shareholders' ~~**general**~~ meeting. If no liquidation group has been established to conduct liquidation within the time limit, the creditors may request the People's Court to designate the relevant personnel to form a liquidation group to conduct liquidation.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 192 Where the Board decides to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay all its debts in full within 12 months from the commencement of the liquidation. Upon the passing of the resolution for the liquidation of the Company, all functions and powers of the Board shall cease. The liquidation group shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the group's receipts and payments, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders general meeting on completion of the liquidation.	Article 19~~2~~**26** Where the Board decides to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a shareholders' ~~**general**~~ meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay all its debts in full within 12 months from the commencement of the liquidation. Upon the passing of the resolution for the liquidation of the Company, all functions and powers of the Board shall cease. The liquidation group shall act in accordance with the instructions of the shareholders' ~~**general**~~ meeting to make a report at least once every year to the shareholders' ~~**general**~~ meeting on the group's receipts and payments, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders ~~**general**~~ meeting on completion of the liquidation.	Terminology adjustment in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Basis for Amendment
Article 193 During the liquidation period, the liquidation group shall exercise the following functions and powers: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively; (2) to notify all creditors by notice or public announcements; (3) to dispose of and liquidate any relevant unfinished business matters of the Company; (4) to pay all outstanding taxes and taxes occurred during liquidation process; (5) to settle claims and debts; (6) to deal with assets remaining after the Company's debts having been paid in full; (7) to represent the Company in any civil proceedings.	Article 19~~3~~**7** During the liquidation period, the liquidation group shall exercise the following functions and powers: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively; (2) to notify all creditors by notice or public announcements; (3) to dispose of and liquidate any relevant unfinished business matters of the Company; (4) to pay all outstanding taxes and taxes occurred during liquidation process; (5) to settle claims and debts; (6) to deal with assets remaining after the Company's debts having been paid in full; (7) to represent the Company in any civil proceedings.	Renumbered
Article 194 The liquidation group shall within ten days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in a newspaper. The creditors shall report their claims to the liquidation group within thirty days of the receipt of the notification, or in the event that no such notification is received, within forty-five days of the date of the first published announcement. When the creditors report their claims, they shall explain clearly relevant matters regarding the claims and provide supporting evidence. The liquidation group shall register the claims. The liquidation group may not reimburse any such creditor during the period of such creditor's claim.	Article 19**48** The liquidation group shall within ten days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in a newspaper. The creditors shall report their claims to the liquidation group within thirty days of the receipt of the notification, or in the event that no such notification is received, within forty-five days of the date of the first published announcement. When the creditors report their claims, they shall explain clearly relevant matters regarding the claims and provide supporting evidence. The liquidation group shall register the claims. The liquidation group may not reimburse any such creditor during the period of such creditor's claim.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
Article 195 The liquidation group shall, after examining the Company's assets, preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the general meeting or the relevant governing authority for confirmation. The assets of the Company shall be distributed in the following order: the liquidation expenses, paying wages, social insurance contributions and statutory compensation of the Company's employees; taxes owed by the Company; the debts of the Company. After the assets are applied by the Company to settle debts in accordance with the above provisions, the remaining assets shall be distributed to the shareholders according to the class of shares held by them and the proportion of their shareholdings. During the liquidation period, the Company shall not engage in any new business activities.	Article 19**59** The liquidation group shall, after examining the Company's assets, preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the ~~general~~**shareholders'** meeting or the relevant governing authority for confirmation. The assets of the Company shall be distributed in the following order: the liquidation expenses, paying wages, social insurance contributions and statutory compensation of the Company's employees; taxes owed by the Company; the debts of the Company. After the assets are applied by the Company to settle debts in accordance with the above provisions, the remaining assets shall be distributed to the shareholders according to the class of shares held by them and the proportion of their shareholdings. During the liquidation period, the Company shall ~~not engage in any new business activities~~ **survive but shall not carry out business activities unrelated to liquidation**.	Terminology adjustment in accordance with Article 111 of the Company Law and amended pursuant to Article 236 of the Company Law
Article 196 If the liquidation group, having examined the Company's assets and having prepared a balance sheet and assets list, discovers that the Company's assets are insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of insolvency. After the People's Court has declared the Company insolvent, the company's liquidation group shall turn over any matters regarding the liquidation to the People's Court.	Article ~~196~~**200** If the liquidation group, having examined the Company's assets and having prepared a balance sheet and assets list, discovers that the Company's assets are insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of insolvency. After the People's Court has declared the Company insolvent, the company's liquidation group shall turn over any matters regarding the liquidation to **the bankruptcy administrator designated by** the People's Court.	Renumbered
Article 197 Following the completion of liquidation, the liquidation group shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' general meeting or the People's Court for confirmation. The liquidation group shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.	Article ~~197~~**201** Following the completion of liquidation, the liquidation group shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' ~~general~~ meeting or the People's Court for confirmation. The liquidation group shall also within 30 days after such confirmation, submit the preceding documents to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 21 AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY	**CHAPTER 21 AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**	
Article 198 The Company may, in accordance with provisions contained in relevant laws, administrative regulations and the Articles of Association, amend its Articles of Association.	Article ~~198~~**202** The Company may, in accordance with provisions contained in relevant laws, administrative regulations and the Articles of Association, amend its Articles of Association. **The Company shall amend the Articles of Association in any of the following circumstances:** **(1) any matter contained in the Articles of Association contradicts with existing laws, administrative regulations and state-owned assets supervision rules;** **(2) changes in the affairs of the Company are inconsistent with the matters specified in the Articles of Association;** **(3) the meeting of shareholders has resolved to amend the Articles of Association;** **(4) other circumstances that the Company shall amend the Articles of Association.**	Amended pursuant to Article 93 of the SASAC Guidelines
Article 199 The Articles of Association shall be amended according to the following procedures: (1) the Board shall approve a resolution to amend the Articles of Association, and prepare the proposed amendments; (2) the Board shall convene a general meeting to vote on the amendments to the Articles of Association in general meeting; (3) The amendments to the Articles of Association are passed by way of a special resolution approved by the general meeting; (4) The Company shall submit the revised articles of association to the company registration authority for filing.	Article ~~199~~**203** The Articles of Association shall be amended according to the following procedures: (1) the Board shall approve a resolution to amend the Articles of Association, and prepare the proposed amendments; (2) the Board shall convene a ~~general~~**shareholders'** meeting to vote on the amendments to the Articles of Association in ~~general~~**shareholders'** meeting; (3) The amendments to the Articles of Association are passed by way of a special resolution approved by the ~~general~~**shareholders'** meeting; (4) The Company shall submit the revised articles of association to the company registration authority for filing.	Terminology adjustment in accordance with Article 111 of the Company Law
Article 200 Where the amendments to the Articles of Association need the examination and approval of the competent authorities, these amendments shall be submitted thereto for approval. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.	Article 20~~0~~**4** Where the amendments to the Articles of Association need the examination and approval of the competent authorities, these amendments shall be submitted thereto for approval. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.	Renumbered

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 22 RESOLUTION FOR DISPUTES	**CHAPTER 22 RESOLUTION FOR DISPUTES**	
Article 201 The Company shall act according to the following principles to settle disputes: (1) For any disputes or claims between shareholders of overseas listed foreign shares and the Company; between shareholders of overseas listed foreign shares and the Directors, Supervisors, the President or other senior management officers of the Company; between shareholders of overseas listed foreign-invested shares and shareholders of domestic invested shares, that arise based on the rights and obligations stipulated in the Articles of Association, the Company Law and the relevant laws and administrative regulations, any such disputes or claims shall be referred by the relevant parties to arbitration. Where a dispute or claim involves the above parties, the entire claim or dispute must be referred to arbitration and all persons (being the Company or shareholders, Directors, Supervisors or senior management officers of the Company), who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by arbitration. Disputes regarding definition of shareholders and registration of members may be resolved other than by way of arbitration. (2) The claimant may refer the arbitration to either the China International Economic Centre in accordance with its arbitration rules, and may also refer the arbitration to the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If the claimant refers the arbitration to the Hong Kong International Arbitration Centre, either party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre. (3) Unless otherwise provided in the laws and administrative regulations, any disputes or claims arising out of item (1) above shall be resolved in accordance with the laws of the People's Republic of China (excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan). (4) The decision made by the arbitral body shall be final and conclusive, and shall be binding on the parties.	Article 20~~1~~**5** The Company shall act according to the following principles to settle disputes: (1) For any disputes or claims between shareholders of overseas listed foreign shares and the Company; between shareholders of overseas listed foreign shares and the Directors, **~~Supervisors,~~** the President or other senior management officers of the Company; between shareholders of overseas listed foreign-invested shares and shareholders of domestic invested shares, that arise based on the rights and obligations stipulated in the Articles of Association, the Company Law and the relevant laws and administrative regulations, any such disputes or claims shall be referred by the relevant parties to arbitration. Where a dispute or claim involves the above parties, the entire claim or dispute must be referred to arbitration and all persons (being the Company or shareholders, Directors**~~, Supervisors~~** or senior management officers of the Company), who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by arbitration. Disputes regarding definition of shareholders and registration of members may be resolved other than by way of arbitration. (2) The claimant may refer the arbitration to either the China International Economic Centre in accordance with its arbitration rules, and may also refer the arbitration to the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If the claimant refers the arbitration to the Hong Kong International Arbitration Centre, either party may request the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Centre. (3) Unless otherwise provided in the laws and administrative regulations, any disputes or claims arising out of item (1) above shall be resolved in accordance with the laws of the People's Republic of China (excluding the Special Administrative Region of Hong Kong, the Special Administrative Region of Macau and Taiwan). (4) The decision made by the arbitral body shall be final and conclusive, and shall be binding on the parties.	In accordance with the actual situation of the company's revocation of the Board of Supervisors

Original Provision	Amended Provision	Basis for Amendment
CHAPTER 23 SUPPLEMENTARY PROVISIONS	**CHAPTER 23 SUPPLEMENTARY PROVISIONS**	
Article 202 Reference to the term "Certified Public Accountants Firm" herein shall have the same meaning as ascribed to the term "Auditors". "Actual controller" referred to in the Articles of Association refers to a person who is not a shareholder of the Company, but may actually affect the actions of the Company through investment relationship, agreements or other arrangements. "The above", "within", "the following" as referred to in the Articles of Association are inclusive of the stated figure, while "over", "other than" are not inclusive of the stated figure.	Article 20~~26~~ Reference to the term "Certified Public Accountants Firm" herein shall have the same meaning as ascribed to the term "Auditors". "Actual controller" referred to in the Articles of Association refers to a person who is not a shareholder of the Company, but may actually affect the actions of the Company through investment relationship, agreements or other arrangements. "The above", "within", "the following" as referred to in the Articles of Association are inclusive of the stated figure, while "over", "other than" are not inclusive of the stated figure.	Renumbered
\	**Articles 207 Where the functions and powers of the general meetings, the board of directors and the general manager of the Articles of Association involve matters concerning state-owned assets supervision, they shall comply with the provisions on state-owned assets supervision.**	Amended pursuant to Article 91 of the SASAC Guidelines
Article 203 The Articles of Association is prepared in Chinese, the Chinese shall prevail in case of any discrepancies between the Chinese version and any other language version of the Articles of Association.	Article 20~~38~~ The Articles of Association is prepared in Chinese, the Chinese shall prevail in case of any discrepancies between the Chinese version and any other language version of the Articles of Association.	Renumbered
Article 204 The Articles of Association shall be interpreted by the Board of the Company.	Article 20~~49~~ The Articles of Association shall be interpreted by the Board of the Company.	Renumbered
Article 205 Appendixes to the Articles of Association include the rules and procedures of shareholders' general meetings, the rules and procedures of Board meetings and the rules and procedures of the supervisory committee.	Article 2~~05~~10 Appendixes to the Articles of Association include the rules and procedures of shareholders' ~~general~~ meetings, the rules and procedures of Board meetings ~~and the rules and procedures of the supervisory committee~~.	Terminology adjustment in accordance with Article 111 of the Company Law and the actual situation of the company's revocation of the Board of Supervisors
Article 206 Upon approval at shareholders' general meeting, the Articles of Association will become effective.	Article 2~~06~~11 Upon approval at shareholders' ~~general~~ meeting, the Articles of Association will become effective.	Terminology adjustment in accordance with Article 111 of the Company Law

The Board proposes the following amendments to the Rules and Procedures of Shareholders' Meetings (deleted texts are presented in strikethrough and additional texts are presented in bold):

Comparison Table of Proposed Amendments to the Rules and Procedures of Shareholders' Meetings

Original Provision	Amended Provision	Revision Basis
Rules and Procedures for General Meeting of Yunnan Water Investment Co., Limited	Rules and Procedures ~~for~~**of** ~~General~~ **Shareholders'** Meetings of Yunnan Water Investment Co., Limited	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
CHAPTER 1 GENERAL PROVISIONS	**CHAPTER 1 GENERAL PROVISIONS**	\
Article 1 For the purposes of further clarifying the terms of reference of shareholders' general meetings of Yunnan Water Investment Co., Limited (hereinafter referred to as the "Company"), of standardizing the organization and behavior of general meetings of the Company, and of maximizing the function of a general meeting, the Rules of Procedures are hereby formulated in combination with the actual circumstance of the Company and according to the regulations under 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 and the Articles of Association of Yunnan Water Investment Co., Limited (hereinafter referred to as the "Articles of Association"), other relevant laws, administrative regulations, departmental rules and relevant regulations by securities regulatory authorities of the jurisdiction where the Company's shares are listed.	Article 1 For the purposes of further clarifying the terms of reference of shareholders' ~~general~~ meetings of Yunnan Water Investment Co., Limited (hereinafter referred to as the "Company"), of standardizing the organization and behavior of ~~general~~ **shareholders'** meetings of the Company, and of maximizing the function of a ~~general~~ **shareholders'** meeting, the Rules of Procedures are hereby formulated in combination with the actual circumstance of the Company and according to the regulations under 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 and the Articles of Association of Yunnan Water Investment Co., Limited (hereinafter referred to as the "Articles of Association"), other relevant laws, administrative regulations, departmental rules and relevant regulations by securities regulatory authorities of the jurisdiction where the Company's shares are listed.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 2 The shareholders' general meeting shall be convened by the Board of the Company in accordance with relevant regulations of Company Law and other laws, administrative regulations, departmental rules and the Rules of Procedures concerning convening a shareholders' general meeting, unless permitted by the Rules of Procedures. All directors of the Company have fiduciary duties for successful convening of the shareholders' general meeting and shall not preclude the meeting from exercising its powers in accordance with law.	Article 2 The shareholders' ~~general~~ meeting shall be convened by the Board of the Company in accordance with relevant regulations of Company Law and other laws, administrative regulations, departmental rules and the Rules of Procedures concerning convening a shareholders' ~~general~~ meeting, unless permitted by the Rules of Procedures. All directors of the Company have fiduciary duties for successful convening of the shareholders' ~~general~~ meeting and shall not preclude the meeting from exercising its powers in accordance with law.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 3 The shareholders' general meeting shall exercise its powers within the scope specified in the Company Law and the Articles of Association.	Article 3 The shareholders' ~~general~~ meeting shall exercise its powers within the scope specified in **relevant laws, regulations and normative documents (including** the Company Law**)** and the Articles of Association.	Amended pursuant to the Articles of Association
Article 4 The shareholders' general meeting consists of the annual meeting and extraordinary meetings.	Article 4 The shareholders' ~~general~~ meeting consists of the annual meeting and extraordinary meetings.	Amended pursuant to the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 5 The annual meeting shall be convened once every year within six (6) months upon conclusion of the previous fiscal year. If, for any special reason, a shareholders' general meeting is postponed, the Company shall timely explain or report such postponement to the dispatched office of the CSRC at the locality of the Company and the stock exchange where the Company's stocks are listed for trading. The Company shall also perform its disclosure obligations in accordance with requirements of the stock exchange where the Company's stocks are listed.	Article 5 The annual meeting shall be convened once every year within six (6) months upon conclusion of the previous fiscal year. If, for any special reason, a shareholders' ~~general~~ **annual** meeting ~~that is postponed~~ **fails to be convened within the above period**, the Company shall timely explain or report such ~~postponement~~ **failure** to the dispatched office of the CSRC at the locality of the Company and the stock exchange where the Company's stocks are listed for trading. The Company shall also perform its disclosure obligations in accordance with requirements of the stock exchange where the Company's stocks are listed.	Amended pursuant to Article 5 of the "Rules for Shareholders' Meetings of Listed Companies (Revised in 2025) (Announcement of the China Securities Regulatory Commission [2025] No. 7)"
Article 6 The Company shall convene an extraordinary shareholders' general meeting within two (2) months from the date of occurrence of any event below: (1) when the number of directors is less than the minimum number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital; (3) where written a request has been put forward by the shareholders who have more than ten percent of the total issued shares with voting rights of the Company individually or collectively; (4) when deemed necessary by the Board of Directors; (5) when requested by the Board of Supervisors; (6) when proposed by two or more independent directors; (7) other circumstances stipulated by laws, administrative regulations, departmental regulations and the Articles of Association. The number of shares referred to in the aforesaid (3) shall be calculated as of the date when shareholders put forward the written request. In any of the circumstances referred to in (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.	Article 6 The Company shall convene an extraordinary shareholders' ~~general~~ meeting within two (2) months from the date of occurrence of any event below: (1) when the number of directors is less than the ~~minimum~~ number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital; (3) where written a request has been put forward by the shareholders who have more than ten percent of the total issued shares with voting rights of the Company individually or collectively; (4) when deemed necessary by the Board of Directors; (5) when requested by the ~~Board of Supervisors~~ **Audit Committee**; (6) when proposed by two or more independent directors; (7) other circumstances stipulated by laws, administrative regulations, departmental regulations and the Articles of Association. The number of shares referred to in the aforesaid (3) shall be calculated as of the date when shareholders put forward the written request. In any of the circumstances referred to in (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.	Amended pursuant to Article 68 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
If, for any special reason, a shareholders' annual meeting fails to be convened within the above period, the Company shall timely explain or report such failure to the dispatched office of the CSRC at the locality of the Company and the stock exchange where the Company's stocks are listed for trading. The Company shall also perform its disclosure obligations in accordance with requirements of the stock exchange where the Company's stocks are listed.	If, for any special reason, a shareholders' annual meeting fails to be convened within the above period, the Company shall timely explain or report such failure to the dispatched office of the CSRC at the locality of the Company and the stock exchange where the Company's stocks are listed for trading. The Company shall also perform its disclosure obligations in accordance with requirements of the stock exchange where the Company's stocks are listed.	
Article 7 Shareholders who legally and validly own the Company's shares are entitled to attend the shareholders' general meeting in person or by proxy. Except for the information involving the Company's business confidential information which cannot be disclosed at the shareholders' general meeting, according to the laws and regulations, the Articles of Association and the Rules of Procedures, shareholders are entitled to various rights in respect of relevant issues, such as right of information, right of speech, right of interrogatory and right of voting.	Article 7 Shareholders who legally and validly own the Company's shares are entitled to attend the shareholders' ~~general~~ meeting in person or by proxy. Except for the information involving the Company's business confidential information **and the information** which cannot be disclosed at the shareholders' ~~general~~ meeting, according to the laws and regulations, the Articles of Association and the Rules of Procedures, shareholders are entitled to various rights in respect of relevant issues, such as right of information, right of speech, right of interrogatory and right of voting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 8 Shareholders and proxies attending the shareholders' general meeting shall be in compliance with relevant laws, regulations, Articles of Association and Rules of Procedures and maintain the order of the meeting without any infringement on the legitimate interest of other shareholders.	Article 8 Shareholders and proxies attending the shareholders' ~~general~~ meeting shall be in compliance with relevant laws, regulations, Articles of Association and Rules of Procedures and maintain the order of the meeting without any infringement on the legitimate interest of other shareholders.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
CHAPTER 2 POWERS OF SHAREHOLDERS' GENERAL MEETING	**CHAPTER 2 POWERS OF SHAREHOLDERS' ~~GENERAL~~ MEETING**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 9 The shareholders' general meeting is the organ of power of the Company which exercises the following functions and powers according to law: (1) deciding on the Company's business policies and investment plans; (2) electing and replacing directors that are not staff representatives and deciding on matters relating to their remuneration; (3) electing and replacing supervisors that are not staff representatives and deciding on matters relating to their remuneration; (4) considering and approving the reports of the Board; (5) considering and approving the reports of the Board of Supervisors; (6) considering and approving the Company' s proposed annual financial budgets and final account plans;	Article 9 The shareholders' ~~general~~ meeting is the organ of power of the Company which exercises the following functions and powers according to law: (1) deciding on the Company's ~~business policies and investment plans~~ **development strategies and programs and annual investment plans**; (2) electing and replacing directors that are not staff representatives and deciding on matters relating to their remuneration; (3) ~~electing and replacing supervisors that are not staff representatives and deciding on matters relating to their remuneration;~~ ~~(4)~~ considering and approving the reports of the Board; ~~(5) considering and approving the reports of the Board of Supervisors;~~ (~~6~~**4**) considering and approving the Company' s proposed annual financial budgets and final account plans;	Amended pursuant to Article 65 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
(7) considering and approving the Company' the plans for profit distribution and losses recovery; (8) resolving on the increase or reduction of the Company's registered capital; (9) resolving on the issuance of debentures, any kind of securities, warrants or other similar securities by the Company; (10) passing resolutions on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company; (11) amending the Articles of Association; (12) resolving on the engagement, termination or discontinuing the appointment of the accountants; (13) resolving the repurchase of the Company's Shares; (14) considering the fixed assets investments, external guarantees, external investments, and related/connected transactions which should be submitted to the shareholders' general meeting for examination in accordance with the relevant laws, administrative regulations, departmental rules, provisions of the securities regulators where the Company's stocks are listed as well as the Articles of Association and other internal rules; (15) considering the temporary proposals put forward by the shareholders who hold more than 3% of the total issued shares with voting rights of the Company individually or collectively; (16) considering and approving changes in use of the raised capital; (17) considering and approving equity incentive plan; (18) considering other matters which shall be decided by the shareholders' general meeting according to the laws, administrative regulations, departmental rules, securities regulatory body where the Company's stocks are listed, the Articles of Association, and the Company's other internal rules.	(~~7~~**5**) considering and approving the Company' the plans for profit distribution and losses recovery; (~~8~~**6**) resolving on the increase or reduction of the Company's registered capital; (~~9~~**7**) resolving on the issuance of debentures, any kind of securities, warrants or other similar securities by the Company; (~~10~~**8**) passing resolutions on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company; (~~11~~**9**) amending the Articles of Association; (~~12~~**10**) resolving on the engagement, termination or discontinuing the appointment of the accountants **for auditing annual reports of the Company**; **(11) resolving the following guarantees stipulated by the Articles of Association of the Company:** **1. any provision of guarantee, where the total amount of external guarantees provided by the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets;** **2. any provision of guarantee, where the total amount of external guarantees provided by the Company reaches or exceeds 30% of the latest audited total assets;** **3. provision of guarantee to anyone whose liability-asset ratio exceeds 70%;** **4. provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets;** **5. provision of guarantee to third parties other than the Company and its controlled subsidiaries;** **6. provision of guarantee to shareholders, de facto controllers and their connected parties.** **Above mentioned external guarantees to be approved at shareholders' general meeting shall be considered and approved by the Board of Directors before submission to the shareholders' general meeting.**	

Original Provision	Amended Provision	Revision Basis
	When the shareholders' general meeting is considering a proposal to provide guarantee for any shareholder, de facto controller or related party, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to approval by more than half of the voting rights of the other Shareholders attending the meeting. **(12) considering the acquisition or disposal of significant assets within one year which account for more than 30% of the latest audited total assets of the Company;** **(13) deciding on changes in state-owned property rights of the Company and its important subsidiaries within the authority;** (1**~~3~~4**) resolving the repurchase of the Company's Shares; (1**~~4~~5**) considering the fixed assets investments, external guarantees, external investments, and related/connected transactions which should be submitted to the shareholders' **~~general~~** meeting for examination in accordance with the relevant laws, administrative regulations, departmental rules, provisions of the securities regulators where the Company's stocks are listed as well as the Articles of Association and other internal rules; (1**~~5~~6**) considering the **~~temporary~~** proposals **~~put forward~~** by the shareholders who **~~hold~~ represent** more than 3% of the **~~total issued~~** shares with voting rights of the Company **~~individually or collectively~~**; **~~(16) considering and approving changes in use of the raised capital;~~** (17) considering and approving equity incentive plan **and the employee stock ownership plan**; (18) considering other matters which shall be decided by the shareholders' **~~general~~** meeting according to the laws, administrative regulations, departmental rules, **listing rules of the** securities regulatory body where the Company's stocks are listed, the Articles of Association, and the Company's other internal rules. **(19) authorizing the Board to resolve the issuance of the Company's debentures at the shareholders' meeting.** **authorizing or delegating the Board to deal with matters as authorized or entrusted at the shareholders' meetings.**	

Original Provision	Amended Provision	Revision Basis
CHAPTER 3 PROPOSALS FOR SHAREHOLDERS' GENERAL MEETING	**CHAPTER 3 PROPOSALS FOR SHAREHOLDERS' ~~GENERAL~~ MEETING**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 10 Specific proposals shall be submitted on matters to be discussed at the shareholders' general meeting, and the meeting shall make resolutions on these proposals.	Article 10 Specific proposals shall be submitted on matters to be discussed at the shareholders' **~~general~~** meeting, and the meeting shall make resolutions on these proposals.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 11 Shareholders' general meeting proposals shall be subject to the following conditions: (1) They shall comply with the relevant laws, regulations, and the Articles of Association of the Company, and the content of the proposal shall fall within the authority of the shareholders' meeting; (2) They shall have a clear agenda and specific resolutions, and the proposal shall be submitted to or delivered to the Board of Directors in writing.	Article 11 Shareholders' **~~general~~** meeting proposals shall be subject to the following conditions: (1) They shall comply with the relevant laws, regulations, and the Articles of Association of the Company, and the content of the proposal shall fall within the authority of the shareholders' meeting; They shall have a clear agenda and specific resolutions, and the proposal shall be submitted to or delivered to the Board of Directors in writing.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 12 When convening a shareholders' general meeting, the Board of Directors, the Board of Supervisors, and shareholders who, individually or jointly, hold more than 3% of the total issued shares with voting rights, shall have the right to submit proposals to the Company.	Article 12 When convening a shareholders' **~~general~~** meeting, the Board of Directors, **~~the Board of Supervisors,~~ the Audit Committee** and shareholders who, individually or jointly, hold more than 3% of the total issued shares with voting rights, shall have the right to submit proposals to the Company.	Amended pursuant to the Articles of Association
Article 13 Shareholders who, individually or collectively, hold more than 3% of the Company's shares may submit temporary proposals to the Board of Directors in writing no later than 10 days prior to the shareholders' general meeting. Upon receipt of such proposals, the Board of Directors shall issue a supplementary notice of the shareholders' general meeting within two days and announce the content of the temporary proposals. If the listing rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall also be complied with. Except as provided in the preceding paragraph, the convener shall not modify or add proposals that have already been specified in the notice of the shareholders' general meeting after the notice has been issued.	Article 13 Shareholders who, individually or collectively, hold more than **13**% of the Company's shares may submit temporary proposals to the Board of Directors in writing no later than 10 days prior to the shareholders' **~~general~~** meeting. Upon receipt of such proposals, the Board of Directors shall issue a supplementary notice of the shareholders' **~~general~~** meeting within two days and announce the content of the temporary proposals. If the listing rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall also be complied with. Except as provided in the preceding paragraph, the convener shall not modify or add proposals that have already been specified in the notice of the shareholders' **~~general~~** meeting after the notice has been issued.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and amended pursuant to the Articles of Association
Article 14 Proposals not specified in the notice of the shareholders' general meeting or not in compliance with the provisions of Article 11 of the Rules of Procedures shall not be submitted to the shareholders' meeting for voting or resolution. When the shareholders' general meeting considers a proposal, no amendments shall be made to the proposal; otherwise, such changes shall be regarded as a new proposal and cannot be voted on at the current shareholders' general meeting.	Article 14 Proposals not specified in the notice of the shareholders' **~~general~~** meeting or not in compliance with the provisions of Article 11 of the Rules of Procedures shall not be submitted to the shareholders' meeting for voting or resolution. When the shareholders' **~~general~~** meeting considers a proposal, no amendments shall be made to the proposal; otherwise, such changes shall be regarded as a new proposal and cannot be voted on at the current shareholders' **~~general~~** meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Chapter 4 Convening of the Shareholders' General Meeting	**Chapter 4 Convening of the Shareholders' ~~General~~ Meeting**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 15 The Board of Directors shall convene the shareholders' general meeting on time and within the period prescribed by the Articles of Association of the Company and the Rules of Procedures.	Article 15 The Board of Directors shall convene the shareholders' **~~general~~** meeting on time and within the period prescribed by the Articles of Association of the Company and the Rules of Procedures.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 16 More than two independent directors shall have the right to propose the convening of an extraordinary shareholders' meeting to the Board of Directors. Upon receiving such a proposal from independent directors, the Board of Directors shall provide a written response indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting within 10 days in accordance with the laws, administrative regulations, and the Articles of Association of the Company. If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' general meeting within five days of passing the Board resolution. If the Board of Directors disagrees, it shall provide reasons and make a public announcement.	Article 16 More than two independent directors shall have the right to propose the convening of an extraordinary shareholders' meeting to the Board of Directors. Upon receiving such a proposal from independent directors, the Board of Directors shall provide a written response indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting within 10 days in accordance with the laws, administrative regulations, and the Articles of Association of the Company. If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' **~~general~~** meeting within five days of passing the Board resolution. If the Board of Directors disagrees, it shall provide reasons and make a public announcement.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 17 The Board of Supervisors shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such request to the Board of Directors in writing. Upon receiving the request, the Board of Directors shall, in accordance with the laws, administrative regulations, and the Articles of Association of the Company, provide a written response within 10 days indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting. If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' general meeting within five days of passing the Board resolution. Any modifications to the original proposal in the notice shall be made with the consent of the Board of Supervisors. If the Board of Directors disagrees to convene the extraordinary shareholders' meeting, or fails to provide a written response within 10 days of receiving the request, it shall be deemed that the Board of Directors is unable or has failed to perform its duty to convene the shareholders' general meeting, and the Board of Supervisors may convene and preside over the meeting on its own.	Article 17 **~~The Board of Supervisors~~The Audit Committee** shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such request to the Board of Directors in writing. Upon receiving the request, the Board of Directors shall, in accordance with the laws, administrative regulations, and the Articles of Association of the Company, provide a written response within 10 days indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting. If the Board of Directors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' **~~general~~** meeting within five days of passing the Board resolution. Any modifications to the original proposal in the notice shall be made with the consent of **~~the Board of Supervisors~~the Audit Committee**. If the Board of Directors disagrees to convene the extraordinary shareholders' meeting, or fails to provide a written response within 10 days of receiving the request, it shall be deemed that the Board of Directors is unable or has failed to perform its duty to convene the shareholders' **~~general~~** meeting, and **~~the Board of Supervisors~~the Audit Committee** may convene and preside over the meeting on its own.	Amended pursuant to Article 69 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 18 Convening of an extraordinary general meeting or a class meeting requested by shareholder shall be proceeded in accordance with the procedures set forth below: (1) The shareholders who individually or collectively hold more than 10% shares of the Company can sign one or several written requests in the same form and contents to submit to the Board of Directors to require the latter to convene an extraordinary general meeting of shareholders or a class meeting and explain the subject of the meeting. The Board of Directors shall give a written reply on agreeing or disagreeing to convene an extraordinary general meeting of shareholders or a class meeting within 10 days upon receipt of the request in accordance with the laws, administrative regulations and the Articles of Association. (2) Where the Board of Directors agrees to convene an extraordinary general meeting of shareholders or a class meeting, it shall send out a notice within 5 days after the resolution of the Board of Directors is made, any changes made to the original proposal in the notices shall obtain the consents of the relevant shareholders. (3) Where the Board of Directors does not agree to convene an extraordinary general meeting of shareholders or class meeting or fails to give a reply within 10 days upon receipt of the proposal, the shareholders that solely or collectively hold more than 10% shares of the Company shall have the right to propose the Board of Supervisors to hold an extraordinary general meeting of shareholders, and shall put forward the request to the Board of Supervisors in written form. (4) Where the Board of Supervisors agrees to hold an extraordinary general meeting of shareholders or a class meeting, it shall send out a notice within 5 days upon receipt of the request, any changes made to the original proposal in the notices shall obtain the consents of the relevant shareholders. (5) Where the Board of Supervisors does not send out a notice to convene the extraordinary general meeting of shareholders or classified shareholders meeting within the prescribed time limit, it shall be regarded that the Board of Supervisors will not convene or preside over the shareholders' general meeting or class meeting, and the shareholders that solely or collectively hold more than 10% shares of the Company for consecutively 90 or more days may hold or preside over the meeting on their own initiatives.	Article 18 Convening of an extraordinary ~~**general**~~ meeting or a class meeting requested by shareholder shall be proceeded in accordance with the procedures set forth below: (1) The shareholders who individually or collectively hold more than 10% shares of the Company can sign one or several written requests in the same form and contents to submit to the Board of Directors to require the latter to convene an extraordinary ~~**general**~~ meeting of shareholders or a class meeting and explain the subject of the meeting. The Board of Directors shall give a written reply on agreeing or disagreeing to convene an extraordinary ~~**general**~~ meeting of shareholders or a class meeting within 10 days upon receipt of the request in accordance with the laws, administrative regulations and the Articles of Association. (2) Where the Board of Directors agrees to convene an extraordinary ~~**general**~~ meeting of shareholders or a class meeting, it shall send out a notice within 5 days after the resolution of the Board of Directors is made, any changes made to the original proposal in the notices shall obtain the consents of the relevant shareholders. (3) Where the Board of Directors does not agree to convene an extraordinary ~~**general**~~ meeting of shareholders or class meeting or fails to give a reply within 10 days upon receipt of the proposal, the shareholders that solely or collectively hold more than 10% shares of the Company shall have the right to propose **the Audit Committee** ~~**Board of Supervisors**~~ to hold an extraordinary ~~**general**~~ **shareholders'** meeting of shareholders, and shall put forward the request to **the Audit Committee** ~~**Board of Supervisors**~~ in written form. (4) Where **the Audit Committee** ~~**Board of Supervisors**~~ agrees to hold an extraordinary general meeting of shareholders or a class meeting, it shall send out a notice within 5 days upon receipt of the request, any changes made to the original proposal in the notices shall obtain the consents of the relevant shareholders. (5) Where **the Audit Committee** ~~**Board of Supervisors**~~ does not send out a notice to convene the extraordinary ~~**general**~~ meeting of shareholders or classified shareholders meeting within the prescribed time limit, it shall be regarded that **the Audit Committee** ~~**Board of Supervisors**~~ will not convene or preside over the shareholders' general meeting or class meeting, and the shareholders that solely or collectively hold more than 10% shares of the Company for consecutively 90 or more days may hold or preside over the meeting on their own initiatives.	Amended pursuant to Article 69 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 19 When the Board of Supervisors or shareholders decide to convene a shareholders' general meeting on their own, they shall notify the Board of Directors in writing and file the matter with the local branch of the State Securities Regulatory Authority as well as the stock exchange where the Company's shares are listed.	Article 19 When ~~**the Board of Supervisors**~~**the Audit Committee** or shareholders decide to convene a shareholders'~~**general**~~ meeting on their own, they shall notify the Board of Directors in writing and file the matter with the local branch of the State Securities Regulatory Authority as well as the stock exchange where the Company's shares are listed.	Amended pursuant to the Articles of Association
Article 20 Prior to the announcement of the shareholders' general meeting resolution, the proportion of shares held by the convening shareholders shall not be less than 10%.	Article 20 Prior to the announcement of the shareholders' ~~**general**~~ meeting resolution, the proportion of shares held by the convening shareholders shall not be less than 10%.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 21 When issuing the notice of the shareholders' general meeting and publishing the announcement of the shareholders' meeting resolution, the convening shareholders shall submit the relevant supporting documents to the local branch of the State Securities Regulatory Authority and to the stock exchange where the Company's shares are listed.	Article 21 When issuing the notice of the shareholders' ~~**general**~~ meeting and publishing the announcement of the shareholders' meeting resolution, **the Audit Committee or** the convening shareholders shall submit the relevant supporting documents to the local branch of the State Securities Regulatory Authority and to the stock exchange where the Company's shares are listed.	Amended pursuant to the Articles of Association
Article 22 For a shareholders' meeting convened by the Board of Supervisors or shareholders on their own, the Board of Directors and the Board Secretary shall provide necessary cooperation. The Board of Directors shall provide the register of shareholders as of the record date. If the Board of Directors fails to provide the register, the convener may apply to the securities registration and settlement institution to obtain it, using the relevant announcement of the notice to convene the shareholders' general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' general meeting.	Article 22 For a shareholders' meeting convened by ~~**the Board of Supervisors**~~**the Audit Committee** or shareholders on their own, the Board of Directors and the Board Secretary shall provide necessary cooperation. The Board of Directors shall provide the register of shareholders as of the record date. If the Board of Directors fails to provide the register, the convener may apply to the securities registration and settlement institution to obtain it, using the relevant announcement of the notice to convene the shareholders'~~**general**~~ meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' ~~**general**~~ meeting.	Amended pursuant to the Articles of Association
Article 23 The necessary expenses for a shareholders' general meeting convened by the Board of Supervisors or shareholders on their own shall be borne by the Company.	Article 23 The necessary expenses for a shareholders'~~**general**~~ meeting convened by ~~**the Board of Supervisors**~~**the Audit Committee** or shareholders on their own shall be borne by the Company.	Amended pursuant to the Articles of Association

Original Provision	Amended Provision	Revision Basis
Chapter 5 Notice and Registration of the Shareholders' General Meeting	**Chapter 5 Notice and Registration of the Shareholders' ~~General~~ Meeting**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 24 To convene a shareholders' general meeting, the Company shall give written notice 45 days before the date of meeting (including the date of meeting), informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Shareholders who intend to attend the meeting shall return the written replies of attendance to the Company 20 days before the date of meeting.	Article 24 ~~**To convene a shareholders' general meeting, the Company shall give written notice 45 days before the date of meeting (including the date of meeting), informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting.**~~ **To convene an annual shareholders' meeting, the Company shall give written notices 21 days before the date of the annual shareholders' meeting and 15 days before the date of the extraordinary shareholders' meeting. The Company shall inform all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. The Company shall not include the day of the meeting when calculating the starting period. The notice of a shareholders' meeting shall be served on the shareholders (whether or not entitled to vote at the meeting), by the means set forth in the Articles of Association.** **Announcements to shareholders of Domestic Shares shall be published on the websites of the stock exchanges and in the media that comply with the conditions prescribed by the securities regulatory authorities of the State Council. Upon the publication of announcement, all holders of Domestic Shares shall be deemed to have received notice of the relevant shareholders' meeting.** **The notice of a shareholders' meeting served on the shareholders of overseas listed foreign shares shall be published through the website of or in one or more newspapers designated by the Hong Kong Stock Exchange. Upon the publication of announcement, all shareholders of overseas listed foreign shares shall be deemed to have received notice of the relevant shareholders' meeting.** Shareholders who intend to attend the meeting shall return the written replies of attendance to the Company **at least ~~20~~10** days before the date of **the annual shareholders'** meeting **and at least 10 days before the date of the extraordinary shareholders' meeting.** **The Company shall not include the day of the meeting and the day of the notices when calculating the period after giving notices.**	Amended pursuant to Article 71 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 25 The Company shall, based on the written replies received 20 days before the date of the shareholders' general meeting, calculate the number of shares with voting rights represented by the shareholders who intend to attend the meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half or more of the Company's total shares with voting rights, the Company may hold the shareholders' general meeting. Otherwise, the Company shall within 5 days notify the shareholders again, by way of public announcement, of the matters to be considered, and the date and place of the meeting. Upon the publication of the announcement, the Company may convene the shareholders' general meeting.	Article 25 The Company shall, based on the written replies received **within the period specified in the Rules of Procedures ~~20 days before the date of the shareholders' general meeting~~**, calculate the number of shares with voting rights represented by the shareholders who intend to attend the meeting. If the number of shares with voting rights represented by the shareholders who intend to attend the meeting reaches one half or more of the Company's total shares with voting rights, the Company may hold the shareholders' **~~general~~** meeting. Otherwise, the Company shall within 5 days notify the shareholders again, by way of public announcement, of the matters to be considered, and the date and place of the meeting. Upon the publication of the announcement, the Company may convene the shareholders' **~~general~~** meeting.	Amended pursuant to the Articles of Association
Article 26 The notice of the shareholders' general meeting shall be issued by the convener of the meeting. In accordance with the Rules of Procedures, the convener may include the Board of Directors, the Board of Supervisors, or the convening shareholders.	Article 26 The notice of the shareholders' **~~general~~** meeting shall be issued by the convener of the meeting. In accordance with the Rules of Procedures, the convener may include the Board of Directors, **the Audit Committee~~the Board of Supervisors~~**, or the convening shareholders.	Amended pursuant to the Articles of Association
Article 27 A notice of general meetings shall: (1) be given in writing; (2) specify the time, place, duration and form of the meeting; (3) set out the matters and proposals to be considered at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained; (5) In the event that any of the Director, Supervisor, General Manager or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any Director, Supervisor, General Manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;	Article 27 A notice of general meetings shall: (1) be given in writing; (2) specify the time, place, duration and form of the meeting; (3) set out the matters and proposals to be considered at the meeting; (4) provide such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained; (5) In the event that any of the Director, Supervisor, General Manager or other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any Director, Supervisor, General Manager or other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;	Amended pursuant to Article 73 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
(6) contain the text of any special resolution proposed to be passed at the meeting; (7) specify the time and place for lodging proxy forms for the relevant meeting; (8) contain a clear statement that all shareholders are entitled to attend and vote at a shareholders' general meeting, or appoint proxy to attend and vote on his/her behalf in written form. A proxy need not be a shareholder of the Company; (9) specify the record date on which the shareholders are eligible to attend the shareholders' general meeting; and (10) specify the name and the phone number of the contact person of the meeting. In cases where the shareholders' general meeting is conducted through network or by other means, the notice of shareholders' general meeting shall state clearly the voting time and voting procedures through network or by other means.	(6) contain the text of any special resolution proposed to be passed at the meeting; (7) specify the time and place for lodging proxy forms for the relevant meeting; (8) contain a clear statement that all shareholders are entitled to attend and vote at a shareholders' ~~general~~ meeting or appoint **one (or more)** proxy **of shareholders** to attend and vote on his/her behalf in written form. A proxy need not be a shareholder of the Company; (9) specify the record date on which the shareholders are eligible to attend the shareholders' ~~general~~ meeting; (10) **specify the time and place for lodging proxy forms for the relevant meeting; and** (1**0**) specify the name and the phone number of the contact person of the meeting. In cases where the shareholders' ~~general~~ meeting is conducted through network or by other means, the notice of shareholders' ~~general~~ meeting shall state clearly the voting time and voting procedures through network or by other means.	
Article 28 Where the shareholders' general meeting is to consider the election of directors or supervisors, the notice of the shareholders' general meeting shall fully disclose detailed information on the candidates for directors and supervisors. Except where the cumulative voting system is adopted for the election of directors or supervisors, each candidate for director or supervisor shall be proposed as a separate motion.	Article 28 Where the shareholders' ~~general~~ meeting is to consider the election of directors ~~or supervisors~~, the notice of the shareholders' ~~general~~ meeting shall fully disclose detailed information on the candidates for directors ~~and supervisors.~~**, including at least the following:** **(1) Personal information such as educational background, work experience, and part-time job;** **(2) Whether any relationship exists between the candidate and the Company, its controlling shareholder, or its actual controller;** **(3) The number of shares of the listed company held by the candidate (if any);** **(4) Whether the candidate has been subject to any penalties imposed by the China Securities Regulatory Commission or other relevant authorities, or disciplinary actions by any stock exchange.** Except where the cumulative voting system is adopted for the election of directors ~~or supervisors~~, each candidate for director ~~or supervisor~~ shall be proposed as a separate motion.	Amended pursuant to the Articles of Association and the actual circumstances of the Company

Original Provision	Amended Provision	Revision Basis
Article 29 The notice of the shareholders' general meeting shall specify the share registration date. The interval between the share registration date and the date of the meeting shall generally not exceed seven working days. Once the share registration date is determined, it shall not be changed. No change to the register of holders of H shares arising from share transfers shall be made within 30 days prior to the convening of the shareholders' general meeting, or within five days prior to the record date determined by the Company for the distribution of dividends.	Article 29 The notice of the shareholders' ~~general~~ meeting shall specify the share registration date. The interval between the share registration date and the date of the meeting shall generally not exceed seven working days. Once the share registration date is determined, it shall not be changed. No change to the register of holders of H shares arising from share transfers shall be made within 30 days prior to the convening of the shareholders' ~~general~~ meeting, or within five days prior to the record date determined by the Company for the distribution of dividends.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 30 After the notice of the shareholders' general meeting has been issued, the meeting shall not be postponed or cancelled without a legitimate reason, and the proposals specified in the notice shall not be withdrawn. If the meeting must be postponed or cancelled due to special circumstances, the convener shall issue an announcement at least two working days before the originally scheduled meeting date, explaining the reasons for the postponement and specifying the new date of the meeting. Where a shareholders' general meeting is postponed, the share registration date originally specified in the notice shall remain unchanged.	Article 30 After the notice of the shareholders' ~~general~~ meeting has been issued, the meeting shall not be postponed or cancelled without a legitimate reason, and the proposals specified in the notice shall not be withdrawn. If the meeting must be postponed or cancelled due to special circumstances, the convener shall issue an announcement at least two working days before the originally scheduled meeting date, explaining the reasons for the postponement and specifying the new date of the meeting. Where a shareholders' ~~general~~ meeting is postponed, the share registration date originally specified in the notice shall remain unchanged.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and amended pursuant to the Articles of Association
Article 31 Shareholders attending the meeting shall, in accordance with the requirements stated in the notice of the shareholders' meeting, complete the registration procedures for attendance within the specified period.	Article 31 Shareholders attending the meeting shall, in accordance with the requirements stated in the notice of the shareholders' meeting, complete the registration procedures for attendance within the specified period.	

Original Provision	Amended Provision	Revision Basis
Article 32 The power of attorney issued by a shareholder to entrust a proxy to attend the shareholders' general meeting shall be in writing and include the following contents: (1) the name of the proxy; (2) whether the proxy has the voting right or not; (3) the instructions to vote for, against or abstain from voting on each item to be considered by the shareholders' general meeting respectively; (4) the issuance date and expiry date of the power of attorney; (5) whether the proxy has the voting right over temporary proposal which may be included in the agenda of the shareholders' general meeting or not, and specific instruction of voting if voting power is granted; (6) the signature (or seal) of the appointer. Where the appointer is a shareholder of the legal person, the instrument shall be made additionally under the seal of the legal person. (7) the power of attorney shall indicate that the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.	Article 32 The power of attorney issued by a shareholder to entrust a proxy to attend the shareholders' ~~general~~ meeting shall be in writing and include the following contents: (1) the name of the proxy; (2) whether the proxy has the voting right or not; (3) the instructions to vote for, against or abstain from voting on each item to be considered by the shareholders' ~~general~~ meeting respectively; (4) the issuance date and expiry date of the power of attorney; (5) whether the proxy has the voting right over temporary proposal which may be included in the agenda of the shareholders' ~~general~~ meeting or not, and specific instruction of voting if voting power is granted; (6) the signature (or seal) of the appointer. Where the appointer is a shareholder of the legal person, the instrument shall be made additionally under the seal of the legal person. (7) the power of attorney shall indicate that the shareholder proxy can vote according to his/her own opinions if the shareholder does not make specific instructions.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 33 The proxy form for voting shall be deposited at the registered office of the Company or at such other place as specified in the notice of the meeting not less than 24 hours before the time appointed for the holding of the relevant meeting, or 24 hours before the time designated for voting. Where the proxy form is signed by a person authorized by the principal, the power of attorney or other authorization document under which the signature is made shall be notarized. The notarized power of attorney or other authorization document shall be deposited together with the proxy form at the registered office of the Company or at such other place as specified in the notice of the meeting. Where the principal is a legal person, its legal representative or a person authorized by a resolution of its board of directors or other decision-making body shall attend the shareholders' general meeting of the Company as its representative.	Article 33 The proxy form for voting shall be deposited at the registered office of the Company or at such other place as specified in the notice of the meeting not less than 24 hours before the time appointed for the holding of the relevant meeting, or 24 hours before the time designated for voting. Where the proxy form is signed by a person authorized by the principal, the power of attorney or other authorization document under which the signature is made shall be notarized. The notarized power of attorney or other authorization document shall be deposited together with the proxy form at the registered office of the Company or at such other place as specified in the notice of the meeting. Where the principal is a legal person, its legal representative or a person authorized by a resolution of its board of directors or other decision-making body shall attend the shareholders' ~~general~~ meeting of the Company as its representative.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Article 34 The register of attendees at the shareholders' general meeting shall be prepared by the Office of the Board of Directors. The register shall set out the following particulars: the name (or name of the entity) of each attendee, identification number, residential (or registered) address, number of shares with voting rights held or represented, and the name (or name of the entity) of the proxy.	Article 34 The register of attendees at the shareholders' ~~general~~ **general** meeting shall be prepared by the Office of the Board of Directors. The register shall set out the following particulars: the name (or name of the entity) of each attendee, identification number, residential (or registered) address, number of shares with voting rights held or represented, and the name (or name of the entity) of the proxy.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Chapter 6 Convening of the Shareholders' General Meeting	**Chapter 6 Convening of the Shareholders' ~~General~~ Meeting**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 35 The location for the Company to convene a shareholders' general meeting shall be at the Company's domicile or other places specified in the Articles of Association. An assembly room will be set up for the shareholders' general meeting, and the meeting will be convened in the form of live meeting. The Company may also provide a safe, economical and convenient network or other means for the convenience of shareholders to attend the shareholders' general meeting according to the relevant provisions. Shareholders attend the shareholders' general meeting through the aforesaid means shall be considered as present. Shareholders may attend and vote at the shareholders' general meeting in person, or authorize proxies to attend the meeting and vote within the scope of authority granted by the power of attorney.	Article 35 The location for the Company to convene a shareholders' **general** meeting shall be at the Company's domicile or other places specified in the Articles of Association. An assembly room will be set up for the shareholders' **general** ~~general~~ meeting, and the meeting will be convened in the form of live meeting. The Company may also provide a safe, economical and convenient network or other means for the convenience of shareholders to attend the shareholders' **general** ~~general~~ meeting according to the relevant provisions. Shareholders attend the shareholders' **general** ~~general~~ meeting through the aforesaid means shall be considered as present. Shareholders may attend and vote at the shareholders' **general** ~~general~~ meeting in person, or authorize proxies to attend the meeting and vote within the scope of authority granted by the power of attorney.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 36 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more proxies (who need not be shareholders of the Company) to attend and vote on their behalf. A shareholder's proxy, acting in accordance with the authorization granted by the shareholder, may exercise the following rights: (1) The right to speak at the shareholders' general meeting; (2) The right to individually or jointly request that voting be conducted by ballot; (3) The right to vote by a show of hands or by ballot. However, where more than one proxy is appointed by the shareholder, such proxies shall only be entitled to vote by ballot.	Article 36 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more proxies (who need not be shareholders of the Company) to attend and vote on their behalf. A shareholder's proxy, acting in accordance with the authorization granted by the shareholder, may exercise the following rights: (1) The right to speak at the shareholders' ~~general~~ **general** meeting; (2) The right to individually or jointly request that voting be conducted by ballot; (3) The right to vote by a show of hands or by ballot. However, where more than one proxy is appointed by the shareholder, such proxies shall only be entitled to vote by ballot.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Article 37 The Board of Directors and the Board of Supervisors shall take necessary measures to ensure the solemnity and proper order of the shareholders' general meeting. Except for persons who are entitled or invited to attend in accordance with the provisions of the Company's Articles of Association, the Company shall have the right to lawfully refuse entry to any other person. For any acts that disrupt the shareholders' general meeting, provoke disturbances, or infringe upon the legitimate rights and interests of shareholders, the Company shall take appropriate measures to stop such behavior and promptly report the matter to the relevant authorities for investigation and action.	Article 37 The Board of Directors ~~and the Board of Supervisors~~ shall take necessary measures to ensure the solemnity and proper order of the shareholders' ~~general~~ meeting. Except for persons who are entitled or invited to attend in accordance with the provisions of the Company's Articles of Association, the Company shall have the right to lawfully refuse entry to any other person. For any acts that disrupt the shareholders' ~~general~~ meeting, provoke disturbances, or infringe upon the legitimate rights and interests of shareholders, the Company shall take appropriate measures to stop such behavior and promptly report the matter to the relevant authorities for investigation and action.	Amended pursuant to the Articles of Association
Article 38 All shareholders whose names appear on the register of members as of the share registration date, or their proxies, shall be entitled to attend the shareholders' general meeting. Neither the Company nor the convener shall refuse attendance on any grounds.	Article 38 All shareholders whose names appear on the register of members as of the share registration date, or their proxies, shall be entitled to attend the shareholders' ~~general~~ meeting. Neither the Company nor the convener shall refuse attendance on any grounds.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 39 Individual shareholders attending the meeting in person shall present their identity card or other valid identification documents proving their identity, together with their shareholder account card. Where an individual shareholder appoints a proxy to attend the meeting on their behalf, the proxy shall present the shareholder's valid identification documents and the written power of attorney duly signed by the shareholder.	Article 39 Individual shareholders attending the meeting in person shall present their identity card or other valid identification documents proving their identity, together with their shareholder account card. Where an individual shareholder appoints a proxy to attend the meeting on their behalf, the proxy shall present the shareholder's valid identification documents and the written power of attorney duly signed by the shareholder.	\
Article 40 A corporate shareholder shall attend the meeting through its legal representative or a proxy duly authorized by the legal representative. Where the legal representative attends the meeting, he or she shall present his or her identity card and valid documents proving his or her qualification as the legal representative. Where a proxy is appointed to attend the meeting, the proxy shall present his or her identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder.	Article 40 A corporate shareholder shall attend the meeting through its legal representative or a proxy duly authorized by the legal representative. Where the legal representative attends the meeting, he or she shall present his or her identity card and valid documents proving his or her qualification as the legal representative. Where a proxy is appointed to attend the meeting, the proxy shall present his or her identity card and the written power of attorney lawfully issued by the legal representative of the corporate shareholder.	\
Article 41 The register of attendees at the meeting shall be prepared by the Company. The register shall include the following particulars: the name (or name of the entity) of each attendee, identification number, residential (or registered) address, number of shares with voting rights held or represented, and the name (or name of the entity) of the proxy.	Article 41 The register of attendees at the meeting shall be prepared by the Company. The register shall include the following particulars: the name (or name of the entity) of each attendee, identification number, residential (or registered) address, number of shares with voting rights held or represented, and the name (or name of the entity) of the proxy.	\

Original Provision	Amended Provision	Revision Basis
Article 42 The convener and the lawyers engaged by the Company shall jointly verify the legitimacy of shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement institution, and shall record the names (or names of entities) of shareholders and the number of shares with voting rights held by each. Registration shall be closed before the presiding officer of the meeting announces the total number of shareholders and proxies present at the meeting and the total number of shares with voting rights represented.	Article 42 The convener and the lawyers engaged by the Company shall jointly verify the legitimacy of shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement institution, and shall record the names (or names of entities) of shareholders and the number of shares with voting rights held by each. Registration shall be closed before the presiding officer of the meeting announces the total number of shareholders and proxies present at the meeting and the total number of shares with voting rights represented.	\
Article 43 When the Company convenes a shareholders' general meeting, all directors, supervisors, and the Board Secretary shall attend the meeting, while general manager and other senior management personnel shall attend as non-voting participants.	Article 43 When the Company convenes a shareholders'~~ general~~ meeting, all directors~~, supervisors,~~ and the Board Secretary shall attend the meeting, while general manager and other senior management personnel shall attend as non-voting participants.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 44 The shareholders' general meeting shall be presided over by the Chairman of the Board. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by the Vice Chairman. Where the Vice Chairman is unable or fails to perform his duties, more than half of the directors shall jointly elect one director to preside over the meeting.	Article 44 The shareholders' ~~general~~ meeting shall be presided over by the Chairman of the Board. Where the Chairman is unable or fails to perform his duties, the meeting shall be presided over by the Vice Chairman. Where the Vice Chairman is unable or fails to perform his duties, more than half of the directors shall jointly elect one director to preside over the meeting.	Amended pursuant to the Articles of Association
Article 45 Where a shareholders' general meeting is convened by the Board of Supervisors, it shall be presided over by the Chairman of the Board of Supervisors. If the Chairman is unable or fails to perform his duties, the meeting shall be presided over by the Vice Chairman of the Board of Supervisors. If the Vice Chairman is unable or fails to perform his duties, more than half of the supervisors shall jointly elect one supervisor to preside over the meeting.	Article 45 Where a shareholders'~~ general~~ meeting is convened by the ~~Board of Supervisors~~**Audit Committee**, it shall be presided over by the Chairman of the ~~Board of Supervisors~~**Audit Committee**. If the Chairman is unable or fails to perform his duties,~~ the meeting shall be presided over by the Vice Chairman of the Board of Supervisors. If the Vice Chairman is unable or fails to perform his duties,~~ more than half of the ~~supervisors~~**members of the Audit Committee** shall jointly elect one ~~supervisors~~**member** to preside over the meeting.	Amended pursuant to Article 80 of the Articles of Association
Article 46 Where a shareholders' general meeting is convened by the shareholders themselves, the convener shall elect a representative to preside over the meeting.	Article 46 Where a shareholders'~~ general~~ meeting is convened by the shareholders themselves, the convener shall elect a representative to preside over the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 47 When the shareholders' general meeting is convened and the presider of the meeting violates the Rules of Procedures and makes it difficult for the shareholders' general meeting to continue, the shareholders' general meeting may recommend one person as the presider of the meeting upon consent of not less than half of the voting shareholders that are present at the meeting, and continue the meeting.	Article 47 When the shareholders' ~~general~~ meeting is convened and the presider of the meeting violates the Rules of Procedures and makes it difficult for the shareholders' ~~general~~ meeting to continue, the shareholders' ~~general~~ meeting may recommend one person as the presider of the meeting upon consent of not less than half of the voting shareholders that are present at the meeting, and continue the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 48 At the annual general meeting, the Board of Directors and the Board of Supervisors shall report to the shareholders' general meeting on their work over the past year.	Article 48 At the annual general meeting, the Board of Directors~~ and the Board of Supervisors~~ shall report to the shareholders' ~~general~~ meeting on their work over the past year**, and each independent director should also submit a performance report**.	Amended pursuant to the Articles of Association and the actual circumstances of the Company

Original Provision	Amended Provision	Revision Basis
Article 49 The shareholders' general meeting shall commence at the scheduled time. Before voting, the presiding officer shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they represent. The number of shareholders and proxies present and the total number of shares with voting rights represented shall be based on the meeting registration.	Article 49 The shareholders' ~~general~~ meeting shall commence at the scheduled time. Before voting, the presiding officer shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they represent. The number of shareholders and proxies present and the total number of shares with voting rights represented shall be based on the meeting registration.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 50 Shareholders attending the shareholders' general meeting may request to speak. Shareholders wishing to speak shall register either before the meeting or before the commencement of voting, and speaking shall be arranged in the order of registration. The presiding officer shall determine the number of speakers and the speaking time for each shareholder based on the actual circumstances of the meeting. If a shareholder (or their proxy) speaks in violation of the foregoing provisions, the presiding officer may refuse or stop such speech.	Article 50 Shareholders attending the shareholders'~~ general~~ meeting may request to speak. Shareholders wishing to speak shall register either before the meeting or before the commencement of voting, and speaking shall be arranged in the order of registration. The presiding officer shall determine the number of speakers and the speaking time for each shareholder based on the actual circumstances of the meeting. If a shareholder (or their proxy) speaks in violation of the foregoing provisions, the presiding officer may refuse or stop such speech.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 51 When a proposal is being considered, attending directors, supervisors, the General Manager, other senior management personnel, and any person approved by the presiding officer may speak.	Article 51 When a proposal is being considered, attending directors~~, supervisors~~, the General Manager, other senior management personnel, and any person approved by the presiding officer may speak.	Amended pursuant to the Articles of Association
Article 52 Except for information involving the Company's trade secrets that cannot be disclosed at the shareholders' general meeting, the board of directors, the board of supervisors, or senior management shall attend the shareholders' general meeting to respond to inquiries and provide answers or explanations to shareholders' questions and suggestions.	Article 52 Except for information involving the Company's trade secrets that cannot be disclosed at the shareholders'~~ general~~ meeting, the board of directors~~, the board of supervisors~~, or senior management shall attend the shareholders'~~ general~~ meeting to respond to inquiries and provide answers or explanations to shareholders' questions and suggestions.	Amended pursuant to the Articles of Association
Chapter 7 Voting and Resolutions of the Shareholders' General Meeting	**Chapter 7 Voting and Resolutions of the Shareholders'~~ General~~ Meeting**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law**
Article 53 Shareholders (including their proxies) shall exercise their voting rights in accordance with the number of shares with voting rights they represent, with each share entitling its holder to one vote.	Article 53 Shareholders (including their proxies) shall exercise their voting rights in accordance with the number of shares with voting rights they represent, with each share entitling its holder to one vote.	\
Article 54 Shares of the Company held by the Company itself shall not carry voting rights and shall not be counted in the total number of shares with voting rights represented at the shareholders' general meeting.	Article 54 Shares of the Company held by the Company itself shall not carry voting rights and shall not be counted in the total number of shares with voting rights represented at the shareholders'~~ general~~ meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Article 55 Resolutions of the shareholders' general meeting are classified into ordinary resolutions and special resolutions. (1) An ordinary resolution of the shareholders' general meeting shall be passed by more than one-half of the voting rights held by shareholders (including their proxies) present at the meeting. (2) A special resolution of the shareholders' general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) present at the meeting.	Article 55 Resolutions of the shareholders'~~ general~~ meeting are classified into ordinary resolutions and special resolutions. (1) An ordinary resolution of the shareholders'~~ general~~ meeting shall be passed by more than one-half of the voting rights held by shareholders (including their proxies) present at the meeting. (2) A special resolution of the shareholders'~~ general~~ meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) present at the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 56 The following matters shall be approved by the shareholders' general meeting by ordinary resolution: (1) Work reports of the Board of Directors and the Board of Supervisors; (2) Profit distribution plans and loss recovery plans proposed by the Board of Directors; (3) Appointment and removal of members of the Board of Directors and the Board of Supervisors (excluding employee representative supervisors), as well as their remuneration and payment methods; (4) The Company's annual budget and final accounts, balance sheet, income statement, and other financial statements; (5) The Company's annual report; (6) Matters concerning changes in the use of raised funds; (7) Other matters that are not required by laws, administrative regulations, or the Company's Articles of Association to be approved by special resolution.	Article 56 The following matters shall be approved by the shareholders'~~ general~~ meeting by ordinary resolution: (1) Work reports of the Board of Directors ~~and the Board of Supervisors~~; (2) Profit distribution plans and loss recovery plans ~~proposed~~**formulated** by the Board of Directors; (3) Appointment and removal of members of the Board of Directors~~ and the Board of Supervisors~~ (excluding employee representative ~~supervisors~~**directors**), as well as their remuneration and payment methods; (4) The Company's annual budget and final accounts, balance sheet, income statement, and other financial statements; (5) The Company's annual report; (6) Matters concerning changes in the use of raised funds; (7) Other matters that are not required by laws, administrative regulations, or the Company's Articles of Association to be approved by special resolution.	Amended pursuant to the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 57 The matters which require the sanction of a special resolution at a general meeting include: (1) the increase in or reduction of registered share capital, issue of any class of shares, warrants and other similar securities of the Company; (2) issuance of the Company's debentures or listing; (3) the division, merger, dissolution and liquidation or the change of the corporate form; (4) equity incentive plan; (5) amendments to the Articles of Association of the Company; (6) the fixed assets investments, external guarantees, external investments, and related/connected transactions which should be submitted to the shareholders' general meeting for examination in accordance with the relevant laws, administrative regulations, departmental rules, provisions of the securities regulators where the Company's stocks are listed as well as the Company's Articles of Association and other internal rules; and (7) other matters prescribed in the laws, administrative regulations and the Articles of Association, as well as other matters, as determined by way of an ordinary resolution of the shareholders' general meeting, which may have a significant impact on the Company and require to be passed by way of a special resolution.	Article 57 The matters which require the sanction of a special resolution at a ~~general~~ **shareholders'** meeting include: (1) the increase in or reduction of registered share capital, issue of any class of shares, warrants and other similar securities of the Company; (2) issuance of the Company's debentures ~~or listing~~; (3) the division, merger, dissolution and liquidation or **the application of insolvency,** the change of the corporate form; **(4) matters relating to the purchases or disposals of material assets or guarantees made within a year, and the amount of which exceeds 30% of the latest audited total assets of the Company;** **(5~~4~~) consider and implement** equity incentive plan; **(6~~5~~)** amendments to the Articles of Association of the Company~~;~~ ~~**(6) the fixed assets investments, external guarantees, external investments, and related/connected transactions which should be submitted to the shareholders' general meeting for examination in accordance with the relevant laws, administrative regulations, departmental rules, provisions of the securities regulators where the Company's stocks are listed as well as the Company's Articles of Association and other internal rules**~~; and (7) other matters prescribed in the laws, administrative regulations and the Articles of Association, as well as other matters, as determined by way of an ordinary resolution of the shareholders' ~~general~~ meeting, which may have a significant impact on the Company and require to be passed by way of a special resolution.	Amended pursuant to Article 88 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 58 Votes of the shareholders' general meeting shall be taken by raising hands for resolutions, unless relevant regulations of the securities regulatory authority of the locality where the shares of the Company are listed require voting by poll, or the following persons require voting by poll before or after voting by raising hands: (1) The meeting presider; (2) At least 2 shareholders having voting rights or proxies of shareholders having voting rights; (3) One or several shareholders (including their proxies) holding individually or jointly 10% or more of the voting shares at the meeting.	Article 58 Votes of the shareholders' ~~general~~ meeting shall be taken by raising hands for resolutions, unless relevant regulations of the securities regulatory authority of the locality where the shares of the Company are listed require voting by poll, or the following persons require voting by poll before or after voting by raising hands: (1) The meeting presider; (2) At least 2 shareholders having voting rights or proxies of shareholders having voting rights; (3) One or several shareholders (including their proxies) holding individually or jointly 10% or more of the voting shares at the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 59 Unless the securities regulatory authority of the locality where the shares of the Company are listed requires otherwise or somebody proposes voting by poll, the presider of the meeting shall declare whether the proposal has been passed according to the results of the vote by raising hands, and shall record the content in the minutes of the meeting, which shall serve as final evidence without having to state the number or proportion of the votes for or against the resolution passed at the meeting.	Article 59 Unless the securities regulatory authority of the locality where the shares of the Company are listed requires otherwise or somebody proposes voting by poll, the presider of the meeting shall declare whether the proposal has been passed according to the results of the vote by raising hands, and shall record the content in the minutes of the meeting, which shall serve as final evidence without having to state the number or proportion of the votes for or against the resolution passed at the meeting.	\
Article 60 The request for voting by poll may be withdrawn by the person who made it.	Article 60 The request for voting by poll may be withdrawn by the person who made it.	\
Article 61 When voting on the election of directors and supervisors at the shareholders' general meeting, the cumulative voting system may be implemented according to the provisions in the Articles of Association of the Company or the resolution of the shareholders' general meeting.	Article 61 When voting on the election of directors~~ and supervisors~~ at the shareholders' ~~general~~ meeting, the cumulative voting system may be implemented according to the provisions in the Articles of Association of the Company or the resolution of the shareholders'~~ general~~ meeting.	Amended pursuant to the Articles of Association
Article 62 The cumulative voting system mentioned in the previous article means that each share has the number of voting right equal to the number of directors or supervisors to be elected, and the voting right owned by a shareholder may all be used toward one director candidate at the shareholders' general meeting for the election of directors or supervisors.	Article 62 The cumulative voting system mentioned in the previous article means that each share has the number of voting right equal to the number of directors ~~or supervisors~~ to be elected, and the voting right owned by a shareholder may all be used toward one director candidate at the shareholders' general meeting for the election of directors~~ or supervisors~~.	Amended pursuant to the Articles of Association
Article 63 Except for the cumulative voting system, the shareholders' general meeting shall vote on all the proposals item by item.	Article 63 Except for the cumulative voting system, the shareholders' ~~general~~ meeting shall vote on all the proposals item by item.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 64 If there are various proposals for one matter at a shareholders' general meeting, shareholders shall vote on the proposals on the basis of the time sequence of the proposals. Unless the shareholders' general meeting is suspended or no resolution can be made due to special reasons such as force majeure, the shareholders' general meeting shall not shelve the proposals or suspend the voting of proposals.	Article 64 If there are various proposals for one matter at a shareholders' ~~general~~ meeting, shareholders shall vote on the proposals on the basis of the time sequence of the proposals. Unless the shareholders' ~~general~~ meeting is suspended or no resolution can be made due to special reasons such as force majeure, the shareholders' ~~general~~ meeting shall not shelve the proposals or suspend the voting of proposals.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Article 65 When voting on matters in relation to related/connected transaction at shareholders' general meeting, shareholders involved in such related/connected transaction shall abstain from voting. The voting shares held by such shareholders shall not be included in the total number of valid voting shares. Related shareholder can withdraw by himself/herself, or any other shareholder attending the shareholders' general meeting can put forward withdrawing requests.	Article 65 When voting on matters in relation to related/connected transaction at shareholders' ~~general~~ meeting, shareholders involved in such related/connected transaction shall abstain from voting. The voting shares held by such shareholders shall not be included in the total number of valid voting shares. Related shareholder can withdraw by himself/herself, or any other shareholder attending the shareholders' ~~general~~ meeting can put forward withdrawing requests.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 66 The Company has no voting right for the shares it holds, and such part of shares shall not be included in the total amount of voting shares of the shareholders that attend the shareholders' general meeting.	Article 66 The Company has no voting right for the shares it holds, and such part of shares shall not be included in the total amount of voting shares of the shareholders that attend the shareholders' ~~general~~ meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 67 The same voting right can only be exercised by means of one of the following: voting on site, through network or one of other voting methods. The same voting right with duplicate voting will be subject to the outcome of the first voting.	Article 67 The same voting right can only be exercised by means of one of the following: voting on site, through network or one of other voting methods. The same voting right with duplicate voting will be subject to the outcome of the first voting.	
Article 68 Where the matter requested to be voted upon by poll is the election of the chairman or the adjournment of the meeting, a poll shall be taken immediately; where a poll is requested for any other matter, such poll shall be taken at the time decided upon by the chairman and the meeting may proceed with the discussion of other matters; the result of the poll shall still be regarded as a resolution passed at that meeting.	Article 68 Where the matter requested to be voted upon by poll is the election of the chairman or the adjournment of the meeting, a poll shall be taken immediately; where a poll is requested for any other matter, such poll shall be taken at the time decided upon by the chairman and the meeting may proceed with the discussion of other matters; the result of the poll shall still be regarded as a resolution passed at that meeting.	Amended pursuant to the Articles of Association
Article 69 When a poll is held, shareholders (including their proxies) with 2 or more votes need not cast all their votes as affirmative or negative.	Article 69 When a poll is held, shareholders (including their proxies) with 2 or more votes need not cast all their votes as affirmative or negative.	\
Article 70 For each proposal relating to the election of directors and supervisors considered at the shareholders' general meeting, voting shall be taken item by item.	Article 70 For each proposal relating to the election of directors ~~and supervisors~~ considered at the shareholders' ~~general~~ meeting, voting shall be taken item by item.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 71 Before voting takes place on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.	Article 71 Before voting takes place on a proposal at a shareholders' ~~general~~ meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 72 When voting takes place on a proposal at a shareholders' general meeting, lawyers and representatives of shareholders and supervisors shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.	Article 72 When voting takes place on a proposal at a shareholders' ~~general~~ meeting, lawyers and representatives of shareholders and **members of the Audit Committee** ~~supervisors~~ shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.	Amended pursuant to the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 73 Shareholders of the Company or their proxies voting through internet or other means shall have the right to check their own voting results through the relevant voting system.	Article 73 Shareholders of the Company or their proxies voting through internet or other means shall have the right to check their own voting results through the relevant voting system.	\
Article 74 The onsite shareholders' general meeting shall not be concluded earlier than the online meeting or that held by other means, and the chairman of the general meeting shall announce the voting results of each proposal on the spot and whether a resolution is passed according to the voting results, and the voting results shall be recorded in the minutes of the meeting.	Article 74 The onsite shareholders' ~~general~~ meeting shall not be concluded earlier than the online meeting or that held by other means, and the chairman of the general meeting shall announce the voting results of each proposal on the spot and whether a resolution is passed according to the voting results, and the voting results shall be recorded in the minutes of the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 75 Before a voting result is officially announced, the vote counters, scrutineers, substantial shareholders, internet services providers and other parties involved in the on-site, online meetings and meetings by other means shall keep the voting result confidential.	Article 75 Before a voting result is officially announced, the vote counters, scrutineers, substantial shareholders, internet services providers and other parties involved in the on-site, online meetings and meetings by other means shall keep the voting result confidential.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 76 Shareholders attending a shareholders' general meeting shall take one of the following stances when a motion is put up for voting: for, against or abstain.	Article 76 Shareholders attending a shareholders' ~~general~~ meeting shall take one of the following stances when a motion is put up for voting: for, against or abstain.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 77 Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as "abstention".	Article 77 Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as "abstention".	\
Article 78 The chairman of the meeting shall be responsible for determining whether a resolution has been passed at the shareholders' general meeting, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.	Article 78 The chairman of the meeting shall be responsible for determining whether a resolution has been passed at the shareholders' ~~general~~ meeting, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 79 Where the chairman of the meeting has any doubt as to the voting result of a resolution, he/she may demand the votes to be recounted. If the chairman of the meeting does not have the votes recounted, any shareholder or proxy attending the meeting who disagrees with the result announced by the chairman of the meeting may request the votes to be recounted immediately after the announcement, and the chairman of the meeting shall arrange for the votes to be recounted immediately.	Article 79 Where the chairman of the meeting has any doubt as to the voting result of a resolution, he/she may demand the votes to be recounted. If the chairman of the meeting does not have the votes recounted, any shareholder or proxy attending the meeting who disagrees with the result announced by the chairman of the meeting may request the votes to be recounted immediately after the announcement, and the chairman of the meeting shall arrange for the votes to be recounted immediately.	\
Article 80 If a vote recount is conducted at a shareholders' general meeting, the result thereof shall be recorded in the minutes of the meeting.	Article 80 If a vote recount is conducted at a shareholders' ~~general~~ meeting, the result thereof shall be recorded in the minutes of the meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 81 The minutes of meetings together with the sign-in register of attending shareholders and the instruments of appointment of proxies shall be kept at the Company's domicile.	Article 81 The minutes of meetings together with the sign-in register of attending shareholders and the instruments of appointment of proxies shall be kept at the Company's domicile.	\

Original Provision	Amended Provision	Revision Basis
Chapter VIII SPECIAL VOTING PROCEDURES FOR CLASS SHAREHOLDERS Article 82 Shareholders who hold different classes of shares shall be class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association. .	~~Chapter VIII SPECIAL VOTING PROCEDURES FOR CLASS SHAREHOLDERS~~ ~~Article 82 Shareholders who hold different classes of shares shall be class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with the laws, administrative regulations and the Articles of Association.~~	Delete relevant contents of class shares pursuant to the amendments to the Articles of Association
Article 83 Rights conferred on any class of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders in general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 94 to 98 of the Articles of Association	~~Article 83 Rights conferred on any class of shareholders may not be varied or abrogated unless approved by a special resolution of shareholders in general meeting and by holders of shares of that class at a separate meeting conducted in accordance with Articles 94 to 98 of the Articles of Association~~	
Article 84 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class of shareholders; (1) to increase or decrease the number of shares of such class, or increase or decrease the number of shares of a class having voting or distribution rights or other privileges equal or superior to the shares of such class; (2) to effect an exchange of all or part of the shares of such class into those of another class or to affect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class; (3) to remove or reduce rights to accrued dividends or rights to cumulative dividends of such class; (4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class; (5) to add, remove or reduce conversion, options, voting, transfer or pre-emptive rights or rights to acquire securities of the Company of such class; (6) to remove or reduce rights of such class of shares to receive payments from the Company in any particular currency; (7) to create a new class of shares having voting or distribution rights or privileges equal or superior to the shares of such class;	~~Article 84 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class of shareholders;~~ ~~(1) to increase or decrease the number of shares of such class, or increase or decrease the number of shares of a class having voting or distribution rights or other privileges equal or superior to the shares of such class;~~ ~~(2) to effect an exchange of all or part of the shares of such class into those of another class or to affect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class;~~ ~~(3) to remove or reduce rights to accrued dividends or rights to cumulative dividends of such class;~~ ~~(4) to reduce or remove a dividend preference or a liquidation preference attached to shares of such class;~~ ~~(5) to add, remove or reduce conversion, options, voting, transfer or pre-emptive rights or rights to acquire securities of the Company of such class;~~ ~~(6) to remove or reduce rights of such class of shares to receive payments from the Company in any particular currency;~~ ~~(7) to create a new class of shares having voting or distribution rights or privileges equal or superior to the shares of such class;~~	

Original Provision	Amended Provision	Revision Basis
(8) to restrict the transfer or ownership of the shares of such class or to increase any such restrictions; (9) to issue rights to subscribe for, or convert into, shares in the Company of such class or another class; (10) to increase the rights or privileges of another class; (11) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such restructuring; (12) to vary or abrogate the provisions in the Articles of Association.	~~(8) to restrict the transfer or ownership of the shares of such class or to increase any such restrictions;~~ ~~(9) to issue rights to subscribe for, or convert into, shares in the Company of such class or another class;~~ ~~(10) to increase the rights or privileges of another class;~~ ~~(11) to restructure the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate burden of such restructuring;~~ ~~(12) to vary or abrogate the provisions in the Articles of Association.~~	
Article 85 Shareholders of the affected class, whether or not having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 93 of the Articles of Association, but Interested Shareholder(s) shall not be entitled to vote at class meetings.	~~Article 85 Shareholders of the affected class, whether or not having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (2) to (8), (11) and (12) of Article 93 of the Articles of Association, but Interested Shareholder(s) shall not be entitled to vote at class meetings.~~	
Article 86 The meaning of an "Interested Shareholder" stated above is: (1) in the case of a repurchase of shares by offers to all shareholders in the same proportion or public dealing on a stock exchange in accordance with the provisions of Article 29 of the Articles of Association, a controlling shareholder within the meaning of Article 59 in the Articles of Association; (2) in the case of a repurchase of shares by an off-market contract under Article 29 of the Articles of Association, a shareholder to whom the proposed contract is related; (3) in the case of a restructure of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on the shareholders of that class or who has an interest different from the interest of the other shareholders of that class.	~~Article 86 The meaning of an "Interested Shareholder" stated above is:~~ ~~(1) in the case of a repurchase of shares by offers to all shareholders in the same proportion or public dealing on a stock exchange in accordance with the provisions of Article 29 of the Articles of Association, a controlling shareholder within the meaning of Article 59 in the Articles of Association;~~ ~~(2) in the case of a repurchase of shares by an off-market contract under Article 29 of the Articles of Association, a shareholder to whom the proposed contract is related;~~ ~~(3) in the case of a restructure of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on the shareholders of that class or who has an interest different from the interest of the other shareholders of that class.~~	
Article 87 Resolutions of a class of shareholders shall require the approval of shareholders present representing more than two thirds of the voting rights of that class voting in favor of such resolutions in accordance with Article 94 of the Articles of Association.	~~Article 87 Resolutions of a class of shareholders shall require the approval of shareholders present representing more than two thirds of the voting rights of that class voting in favor of such resolutions in accordance with Article 94 of the Articles of Association.~~	

Original Provision	Amended Provision	Revision Basis
Article 88 The written notice of a class meeting shall be given by the Company 45 days before the meeting to be convened to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting. The shareholders who intend to attend the meeting shall send their written replies of attendance to the Company 20 days before the meeting to be convened . The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.	~~Article 88 The written notice of a class meeting shall be given by the Company 45 days before the meeting to be convened to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting. The shareholders who intend to attend the meeting shall send their written replies of attendance to the Company 20 days before the meeting to be convened . The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.~~	
Article 89 If the number of shares with voting right on the meeting convened by shareholders who intend to attend meeting reaches more than half of the total number of the shares of such class with voting right at the meeting, the Company may convene a class meeting; if not, the Company should, within 5 days, notify the shareholders, through making an announcement with the issues to be considered at the meeting, meeting date and place, and then the Company may convene a class meeting.	~~Article 89 If the number of shares with voting right on the meeting convened by shareholders who intend to attend meeting reaches more than half of the total number of the shares of such class with voting right at the meeting, the Company may convene a class meeting; if not, the Company should, within 5 days, notify the shareholders, through making an announcement with the issues to be considered at the meeting, meeting date and place, and then the Company may convene a class meeting.~~	
Article 90 Notice of class meetings need only be served on shareholders entitled to vote thereat.	~~Article 90 Notice of class meetings need only be served on shareholders entitled to vote thereat.~~	
Article 91 Class meetings shall be conducted in a similar way as closely as possible to the provisions for general meetings of shareholders. The provisions of the Articles of Association relating to the conduct of any general meeting of shareholders shall apply to any class meeting.	~~Article 91 Class meetings shall be conducted in a similar way as closely as possible to the provisions for general meetings of shareholders. The provisions of the Articles of Association relating to the conduct of any general meeting of shareholders shall apply to any class meeting.~~	
Article 92 In addition to holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.	~~Article 92 In addition to holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.~~	
Article 93 The special procedures for voting by class shareholders shall not apply in the following circumstances: (1) where the Company issues, upon the approval by special resolution of its shareholders in general meeting, either separately or concurrently once every twelve months, not more than 20% of each of its existing issued domestic shares or overseas listed foreign shares; (2) where the Company completes, within 15 months from the date on which approval is given by the securities regulatory authorities of the State Council, its plan (made at the time of its establishment) to issue domestic shares and foreign shares; (3) upon obtaining approval from the competent securities regulatory authorities of the State Council, shareholders of domestic shares of the Company cab transfer their shares to foreign investors, and list and trade in foreign stock exchange.	~~Article 93 The special procedures for voting by class shareholders shall not apply in the following circumstances:~~ ~~(1) where the Company issues, upon the approval by special resolution of its shareholders in general meeting, either separately or concurrently once every twelve months, not more than 20% of each of its existing issued domestic shares or overseas listed foreign shares;~~ ~~(2) where the Company completes, within 15 months from the date on which approval is given by the securities regulatory authorities of the State Council, its plan (made at the time of its establishment) to issue domestic shares and foreign shares;~~ ~~(3) upon obtaining approval from the competent securities regulatory authorities of the State Council, shareholders of domestic shares of the Company cab transfer their shares to foreign investors, and list and trade in foreign stock exchange.~~	

Original Provision	Amended Provision	Revision Basis
CHAPTER VIII MINUTES OF AND ANNOUNCEMENTS ON THE SHAREHOLDERS' GENERAL MEETING	**CHAPTER VIII MINUTES OF AND ANNOUNCEMENTS ON THE SHAREHOLDERS' ~~GENERAL~~ MEETING**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered**
Article 94 Minutes of the shareholders' general meeting shall be kept by the secretary of the Board of Directors. The minutes shall include the following information: (1) The time, place, agenda and name of the convener of the meeting; (2) Names of the presider of the meeting, directors, supervisors, secretary of the Board of Directors, general manager and other senior management personnel present or in attendance at the meeting; (3) Number of shareholders and their proxies attending at the meeting, the total number of voting shares they held and the percentage of their shares in the total number of shares of the Company; (4) Process of consideration, key points of speeches and the voting result of each proposal; (5) Enquiries and suggestions of the shareholders and their replies or explanations from the Board of Directors and the Board of Supervisors; (6) Names of the lawyers, vote counters and scrutinizers; (7) Other contents to be recorded in the minutes according to the shareholders' general meeting and required by the Articles of Association.	Article **~~94~~82** Minutes of the shareholders' **~~general~~** meeting shall be kept by the secretary of the Board of Directors. The minutes shall include the following information: (1) The time, place, agenda and name of the convener of the meeting; (2) Names of the presider of the meeting, directors, **~~supervisors,~~** secretary of the Board of Directors, general manager and other senior management personnel present or in attendance at the meeting; (3) Number of shareholders and their proxies attending at the meeting, the total number of voting shares they held and the percentage of their shares in the total number of shares of the Company; (4) Process of consideration, key points of speeches and the voting result of each proposal; (5) Enquiries and suggestions of the shareholders and their replies or explanations**~~ from the Board of Directors and the Board of Supervisors~~**; (6) Names of the lawyers, vote counters and scrutinizers; (7) Other contents to be recorded in the minutes according to the shareholders' **~~general~~** meeting and required by the Articles of Association.	Amended pursuant to the Articles of Association and renumbered
Article 95 The convener shall ensure the authenticity, accuracy and completeness of the minutes. Directors, supervisors, the secretary of the Board of Directors, the convener or their representatives and the presider of the meeting attending the meeting shall sign on the minutes. The minutes shall be kept together with the book of signatures of shareholders attending the meeting in person, the proxy statements and valid materials establishing the voting online and by other means for at least 10 years.	Article **~~95~~83** The convener shall ensure the authenticity, accuracy and completeness of the minutes. Directors, **~~supervisors,~~** the secretary of the Board of Directors, the convener or their representatives and the presider of the meeting attending the meeting shall sign on the minutes. The minutes shall be kept together with the book of signatures of shareholders attending the meeting in person, the proxy statements and valid materials establishing the voting online and by other means for at least 10 years.	Amended pursuant to the Articles of Association and renumbered

Original Provision	Amended Provision	Revision Basis
Article 96 The resolutions of the shareholders' general meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total amount of their voting shares and its proportion to the total voting shares of the Company, the voting method, the voting result of each proposal and detailed contents of each resolution.	Article ~~96~~**84** The resolutions of the shareholders' ~~general~~ meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total amount of their voting shares and its proportion to the total voting shares of the Company, the voting method, the voting result of each proposal and detailed contents of each resolution.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
Article 97 Where a proposal is not adopted or the shareholders' general meeting changes the resolution of any previous shareholders' general meeting, it shall give a special notice in the announcement on the resolution of the shareholders' general meeting.	Article ~~97~~**85** Where a proposal is not adopted or the shareholders' ~~general~~ meeting changes the resolution of any previous shareholders' ~~general~~ meeting, it shall give a special notice in the announcement on the resolution of the shareholders' ~~general~~ meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
Article 98 The convener shall ensure that the shareholders' general meeting goes on smoothly until final resolutions are made. Where the shareholders' general meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure, necessary measures shall be taken to resume or terminate the meeting as soon as possible, and an announcement shall be made in a timely manner. And the convener shall report to the dispatched office of the securities regulatory authority of the State Council at the locality of the Company and the stock exchange.	Article ~~98~~**86** The convener shall ensure that the shareholders' general meeting goes on smoothly until final resolutions are made. Where the shareholders' ~~general~~ meeting is adjourned or unable to make any resolution due to any special reasons, e.g., force majeure, necessary measures shall be taken to resume or terminate the meeting as soon as possible, and an announcement shall be made in a timely manner. And the convener shall report to the dispatched office of the securities regulatory authority of the State Council at the locality of the Company and the stock exchange.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
Article 99 If, during the meeting, disputes arise among the attending shareholders (including proxy of the shareholders) on the identity of any shareholder and the counting results, and are unable to be resolved on site, and the order of the meeting is affected to the extent that the meeting cannot continue, the presider of the meeting shall declare an adjournment of the meeting. After the aforementioned situation disappears, the presider of the meeting shall notify the shareholders to resume the meeting as soon as practicable.	Article ~~99~~**87** If, during the meeting, disputes arise among the attending shareholders (including proxy of the shareholders) on the identity of any shareholder and the counting results, and are unable to be resolved on site, and the order of the meeting is affected to the extent that the meeting cannot continue, the presider of the meeting shall declare an adjournment of the meeting. After the aforementioned situation disappears, the presider of the meeting shall notify the shareholders to resume the meeting as soon as practicable.	Amended pursuant to the Articles of Association and renumbered
Article 100 Relevant materials of the resolutions and minutes of the shareholders' general meeting shall be submitted to or filed with the relevant authorities in compliance with relevant laws, administrative rules, departmental rules and requirements of the securities regulatory authority and stock exchange of the place where the shares of the Company are listed.	Article ~~100~~**88** Relevant materials of the resolutions and minutes of the shareholders' ~~general~~ meeting shall be submitted to or filed with the relevant authorities in compliance with relevant laws, administrative rules, departmental rules and requirements of the securities regulatory authority and stock exchange of the place where the shares of the Company are listed.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
Article 101 Where the shareholders' general meeting adopts the proposal on the election of relevant directors or supervisors, the newly appointed directors or supervisors shall be in office in accordance with the Articles of Association.	Article ~~101~~**89** Where the shareholders' ~~general~~ meeting adopts the proposal on the election of relevant directors or supervisors, the newly appointed directors or supervisors shall be in office in accordance with the Articles of Association.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered

Original Provision	Amended Provision	Revision Basis
Article 102 Where the shareholders' general meeting adopts the proposal on profit distribution, cash dividends, rights issue or capitalization of capital reserves, the Company shall implement the specific scheme within 2 months upon conclusion of the shareholders' general meeting.	Article ~~102~~**90** Where the shareholders' ~~general~~ meeting adopts the proposal on profit distribution, cash dividends, rights issue or capitalization of capital reserves, the Company shall implement the specific scheme within 2 months upon conclusion of the shareholders' ~~general~~ meeting.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
Article 103 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within 7 days of receiving payment of reasonable charges.	Article ~~103~~**91** Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests from the Company a photocopy of relevant minutes of meetings, the Company shall send such photocopies within 7 days of receiving payment of reasonable charges.	Renumbered
Article 104 The secretary of the Board of Directors shall be responsible for keeping written materials, including the register of the attendees of the meeting, the proxy forms, statistical information relating to the voting, minutes, lawyer witnessing legal opinions and so on under the file management system.	Article ~~104~~**92** The secretary of the Board of Directors shall be responsible for keeping written materials, including the register of the attendees of the meeting, the proxy forms, statistical information relating to the voting, minutes, lawyer witnessing legal opinions and so on under the file management system.	Renumbered
Article 105 For confidential information in relation to the shareholders' general meetings, the participants and other persons who have access to such information shall keep such information confidential, and are liable to any legal proceedings instituted by the Company for breach of such confidentiality.	Article ~~105~~**93** For confidential information in relation to the shareholders' ~~general~~ meetings, the participants and other persons who have access to such information shall keep such information confidential, and are liable to any legal proceedings instituted by the Company for breach of such confidentiality.	Renumbered
Article 106 Any resolution made by the shareholders' general meeting of the Company in violation of the laws and administrative regulations shall be invalid. If the convening procedures and voting methods of the shareholders' general meeting are in violation of the laws, administrative regulations or the Articles of Association, or the contents of the resolutions are in violation of the Articles of Association, shareholders may apply to the People's Court for revocation of such resolutions within 60 days from the date of adopting the resolution.	Article ~~106~~**94** Any resolution made by the shareholders' ~~general~~ meeting of the Company in violation of the laws and administrative regulations shall be invalid. If the convening procedures and voting methods of the shareholders' ~~general~~ meeting are in violation of the laws, administrative regulations or the Articles of Association, or the contents of the resolutions are in violation of the Articles of Association, shareholders may apply to the People's Court for revocation of such resolutions within 60 days from the date of adopting the resolution**, unless there is only a minor defect in the convening procedure or voting method of the shareholders' meeting, which does not have a material effect on the resolution**.	Amended pursuant to Article 26 of the Company Law and renumbered

Original Provision	Amended Provision	Revision Basis
Where shareholders file lawsuits in accordance with the provisions of the preceding paragraph, the Company can apply to the People's Court for requiring the shareholders to provide corresponding guarantee. If the change of registration has been made by the Company in accordance with the resolution of the shareholders' general meeting, after the People's Court announces such a resolution be void or rescinded, the Company shall apply to the Company's registration authority for revocation of the change of registration.	**Where the Board of Directors, Shareholders and other relevant parties dispute the qualifications of the convenor, the convening procedures, the legality of the contents of a resolution and the validity of a resolution of the Shareholders' Meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a revocation of the resolution or other judgement or ruling, the relevant parties shall implement the resolution of the Shareholders' Meeting. The Company, the Directors and senior management members shall effectively perform their duties and implement the resolution of the Shareholders' Meeting in a timely manner to ensure the normal operation of the Company.** Where shareholders file lawsuits in accordance with the provisions of the preceding paragraph, the Company can apply to the People's Court for requiring the shareholders to provide corresponding guarantee. If the change of registration has been made by the Company in accordance with the resolution of the shareholders' ~~general~~ meeting, after the People's Court announces such a resolution be void or rescinded, the Company shall apply to the Company's registration authority for revocation of the change of registration**, and shall perform its information disclosure obligations in accordance with the laws and administrative regulations, the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the implementation of the judgement or ruling after it has come into effect. Where correction of prior period matters is involved, it should be dealt with in a timely manner and be fulfilled with corresponding information disclosure obligations.**	
CHAPTER IX AUTHORITY GRANTED TO THE BOARD OF DIRECTORS BY THE SHAREHOLDERS' GENERAL MEETING	**CHAPTER IX AUTHORITY GRANTED TO THE BOARD OF DIRECTORS BY THE SHAREHOLDERS' ~~GENERAL~~ MEETING**	**Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered**
Article 107 For matters to be decided at the shareholders' general meeting as prescribed by laws and regulations, departmental rules, regulatory documents and the Articles of Association, they have to be considered at the shareholders' general meeting one by one so as to ensure that shareholders of the Company have a right to decide over such matters. If necessary and under reasonable and legal conditions, they can be determined by the Board of Directors as authorized by the shareholders' general meeting. The authority shall be specific and concrete.	Article ~~107~~**95** For matters to be decided at the shareholders' ~~general~~ meeting as prescribed by laws and regulations, departmental rules, regulatory documents and the Articles of Association, they have to be considered at the shareholders' ~~general~~ meeting one by one so as to ensure that shareholders of the Company have a right to decide over such matters. If necessary and under reasonable and legal conditions, they can be determined by the Board of Directors as authorized by the shareholders' ~~general~~ meeting. The authority shall be specific and concrete.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered

Original Provision	Amended Provision	Revision Basis
Article 108 If the Board of Directors is authorized by the shareholders' general meeting to determine matters which shall be determined by ordinary resolution, the authority should be passed by majority voting rights held by the attending shareholders (including their proxies); if the authority relates to matters which shall be determined by special resolution, the authority should be passed by attending shareholders (including their proxies) holding more than two-thirds of the voting rights.	Article ~~108~~**96** If the Board of Directors is authorized by the shareholders' general meeting to determine matters which shall be determined by ordinary resolution, the authority should be passed by majority voting rights held by the attending shareholders (including their proxies); if the authority relates to matters which shall be determined by special resolution, the authority should be passed by attending shareholders (including their proxies) holding more than two-thirds of the voting rights.	Unified the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered
CHAPTER X SUPPLEMENTAL PROVISIONS	**CHAPTER X SUPPLEMENTAL PROVISIONS**	**Renumbered**
Article 109 Unless otherwise stated, expressions herein shall have the same meaning ascribed to them under the Articles of Association.	Article ~~109~~**97** Unless otherwise stated, expressions herein shall have the same meaning ascribed to them under the Articles of Association.	Renumbered
Article 110 The announcement or notice as referred to herein shall mean information disclosure published on the newspapers designated by the related regulatory authorities. In case that such announcement or notice is rather long, the Company may disclose a summary thereof on the newspapers designated by the related regulatory authorities, provided that the full text thereof shall be posted on the website designated by the related regulatory authorities. The supplementary notice of the shareholders' general meeting as referred to herein shall be announced on the designated newspaper where the notice of the meeting is published.	Article ~~110~~**98** The announcement or notice as referred to herein shall mean information disclosure published on the newspapers designated by the related regulatory authorities. In case that such announcement or notice is rather long, the Company may disclose a summary thereof on the newspapers designated by the related regulatory authorities, provided that the full text thereof shall be posted on the website designated by the related regulatory authorities. ~~**The supplementary notice of the shareholders' general meeting as referred to herein shall be announced on the designated newspaper where the notice of the meeting is published.**~~	Amended pursuant to the Articles of Association and renumbered
Article 111 All "over", "within", "at least" and "before" used in the Rules of Procedures include the relevant figure itself, and all "exceed", "more than", "below" and "less than" do not include the relevant figure itself.	Article ~~111~~**99** All "over", "within", "at least" and "before" used in the Rules of Procedures include the relevant figure itself, and all "exceed", "more than", "below" and "less than" do not include the relevant figure itself.	Renumbered
Article 112 Upon approval by the shareholders' general meeting of the Company, the Rules of Procedures shall come into force from the day when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange.	Article 1~~12~~**00 When amending the Rules, amendments will be proposed by the Board of Directors for consideration and approval by the shareholders' meeting.** Upon approval by the shareholders' ~~**general**~~ meeting of the Company, the Rules of Procedures shall come into force ~~**from the day when the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange**~~.	Amended pursuant to the Articles of Association and renumbered

Original Provision	Amended Provision	Revision Basis
Article 113 For any matters not covered by the Rules of Procedures, they shall be governed by relevant laws, administrative regulations and departmental rules in China and the Articles of Association. Any conflict arising among the Rules of Procedures, and subsequent relevant laws and regulations of China or the Articles of Association as validly amended shall be governed by relevant laws, administrative regulations and departmental rules in China and the Articles of Association, and amendments to the Rules of Procedures shall be made forthwith and submitted to the shareholders' general meeting for approval.	Article **~~11~~301** For any matters not covered by the Rules of Procedures, they shall be governed by relevant laws, administrative regulations**, listing rules of the place where the Company's Shares are listed** and departmental rules in China and the Articles of Association. Any conflict arising among the Rules of Procedures, and subsequent relevant laws and regulations of China or the Articles of Association as validly amended shall be governed by relevant laws, administrative regulations**, listing rules of the place where the Company's Shares are listed** and departmental rules in China and the Articles of Association, and amendments to the Rules of Procedures shall be made forthwith and submitted to the shareholders' ~~**general**~~ meeting for approval.	Amended pursuant to the Articles of Association and renumbered
Article 114 The Rules of Procedures shall be interpreted by the Board of Directors of the Company.	Article **~~11~~402** The Rules of Procedures shall be interpreted by the Board of Directors of the Company.	Renumbered

The Board proposes the following amendments to the Rules and Procedures of Board Meetings (deleted texts are presented in strikethrough and additional texts are presented in bold):

Comparison Table of Proposed Amendments to the Rules and Procedures of Board Meetings

Original Provision	Amended Provision	Revision Basis
Article 1 In order to regulate the rules of procedure and decision-making of the Board of Directors of Yunnan Water Investment Co., Limited (the "Company"), to make the directors and the Board effectively perform their duties, and to ensure the standard operation and scientific decision-making of the Board, these Rules are formulated in accordance with the Company Law, Securities Law, Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules", as amended from time to time), and the Articles of Association of Yunnan Water Investment Co., Limited (the "Articles of Association").	Article 1 In order to regulate the rules of procedure and decision-making of the Board of Directors of Yunnan Water Investment Co., Limited (the "Company"), to make the directors and the Board effectively perform their duties, and to ensure the standard operation and scientific decision-making of the Board, these Rules are formulated in accordance with the Company Law, Securities Law, **~~Mandatory Provisions for the Articles of Association of Companies Listed Overseas~~ Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies**, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules", as amended from time to time), and the Articles of Association of Yunnan Water Investment Co., Limited (the "Articles of Association").	Amended in accordance with the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, which superseded the Mandatory Provisions for the Articles of Association of Companies Listed Overseas
Article 3 The Board is the standing decision-making body of the Company and shall be accountable to the shareholders' general meeting. The Board shall fulfill its duties in accordance with Company Law, the Articles of Association and other relevant laws and regulations, and shall be accountable and report work to the shareholders' general meeting.	Article 3 The Board is the standing decision-making body of the Company and shall be accountable to the shareholders' **~~general~~** meeting. The Board shall fulfill its duties in accordance with Company Law, the Articles of Association and other relevant laws and regulations, and shall be accountable and report work to the shareholders' **~~general~~** meeting.	Pursuant to Article 111 of the Company Law, the shareholders' meeting of a joint stock limited company shall consist of all shareholders and is the authority of the company, exercising its powers in accordance with the law. Following the implementation of the Company Law, the distinction between "shareholders' general meeting" and "shareholders' meeting" has been removed. The term "shareholders' general meeting" hereinafter has been uniformly revised to "shareholders' meeting" in accordance with Article 111 of the Company Law.
Article 5 In addition to the powers and functions specified in Article 4, the Board shall also consider matters other than material transactions etc. to be considered at shareholders' general meetings as stipulated in the listing rules of the stock exchange on which the Company is listed and relevant laws and regulations.	Article 5 In addition to the powers and functions specified in Article 4, the Board shall also consider matters other than material transactions etc. to be considered at shareholders' **~~general~~** meetings as stipulated in the listing rules of the stock exchange on which the Company is listed and relevant laws and regulations.	Amended in accordance with Article 111 of the Company Law

Original Provision	Amended Provision	Revision Basis
Article 9 The Board shall consist of 9 directors, including 1 chairman and 3 independent non-executive directors.	Article 9 The Board shall consist of 9 directors, including 1 chairman**, 1 to 2 vice chairmen** and 3 independent non-executive directors**, as well as 1 employee director who shall be democratically elected by the staff and workers' congress and the assembly of staff and workers**.	Amended in accordance with Article 112 of the Articles of Association and Article 68 of the Company Law
Article 10 Directors shall be elected and replaced at shareholders' general meetings. A director shall serve a term of three years, and may seek re-election upon expiry of the said term. The chairman and vice chairmen of the Board shall be directors of the Company and shall be elected and removed by more than half of all the directors.	Article 10 Directors shall be elected and replaced at shareholders' ~~general~~ meetings. A director shall serve a term of three years, and may seek re-election upon expiry of the said term. The chairman and vice chairmen of the Board shall be directors of the Company and shall be elected and removed by more than half of all the directors.	Amended to unify the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 11 The Board office, under the leadership of the secretary of the Board, is responsible for the preparation and recording of the Company's shareholders' general meetings and Board meetings, and safekeeping the documents of such meetings.	Article 11 The Board office, under the leadership of the secretary of the Board, is responsible for the preparation and recording of the Company's shareholders' ~~general~~ meetings and Board meetings, and safekeeping the documents of such meetings.	Amended to unify the name of the shareholders' meeting pursuant to Article 111 of the Company Law
Article 12 The Board shall establish audit committee, remuneration committee, nomination committee and compliance committee. These special committees are ad hoc committees under the Board which provide consulting and advice for the Board on important decisions. Where necessary, the Board may set up other committees and adjust the existing committees. The Board shall specify the duties and rules of procedure of the special committees, which shall take effect upon approval by the Board.	Article 12 The Board shall establish **risk management, internal control and compliance committee,** audit committee, remuneration committee, nomination committee and ~~compliance~~ **strategy and investment** committee. These special committees are ad hoc committees under the Board which provide consulting and advice for the Board on important decisions. Where necessary, the Board may set up other committees and adjust the existing committees. The Board shall specify the duties and rules of procedure of the special committees, which shall take effect upon approval by the Board.	Amended in accordance with Article 127 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 14 All members of the audit committee of the Board shall be non-executive directors, with a majority being independent non-executive directors. At least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. The chairman of the audit committee shall be an independent non-executive director. The primary duties and responsibilities of the audit committee shall be governed by the rules of procedure of the audit committee.	Article 14 All members of the audit committee of the Board shall be non-executive directors, with a majority being independent non-executive directors. **The members of the audit committee shall satisfy the following requirements: a. possess the skills and experience commensurate with the business operations of the Company; and b. have appropriate financial knowledge.** **Among them, at least one independent director shall possess appropriate professional qualifications or accounting or related financial management expertise as required under the Listing Rules.** ~~**At least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. The chairman of the audit committee shall be an independent non-executive director.**~~ **The employee representative on the Board may serve as a member of the audit committee. The chairman of the audit committee shall be elected by a majority of the committee members and shall be an independent non-executive director.** **The audit committee shall exercise the functions and powers of the Board of Supervisors as prescribed under the Company Law, and its specific** ~~**The primary**~~ duties and responsibilities ~~**of the audit committee**~~ shall be governed by the rules of procedure of the audit committee.	Pursuant to Article 121 of the Company Law, a joint stock limited company may, as provided in its articles of association, establish an audit committee composed of directors to exercise the powers of the board of supervisors, and may choose not to establish a board of supervisors or supervisors. By resolution of the shareholders' meeting, the Company has decided to abolish the Board of Supervisors, with the audit committee performing its duties accordingly. The relevant rules of procedure have been revised in light of the Company's circumstances.
Article 17 The primary duties and responsibilities of the compliance committee of the Board shall be governed by the rules of procedure of the compliance committee.	Article 17 The primary duties and responsibilities of the **risk control and** compliance committee of the Board shall be governed by the rules of procedure of the **risk control and** compliance committee.	Amended in accordance with Article 127 of the Articles of Association
	Article 18 The primary duties and responsibilities of the strategy and investment committee of the Board shall be governed by the Rules of Procedure of the strategy and investment committee.	Amended based on the actual circumstances of the Company
Article 18 The Board shall appoint one secretary of the Board, who shall be a senior management officer of the Company and shall be accountable to the Board. The secretary of the Board shall primarily be responsible for preparing for the shareholders' general meetings and the Board meetings, safekeeping relevant documents and maintaining the shareholder register. The Board secretary shall also be responsible for information disclosure, investor relations management and the administration of the Company's equity matters.	Article ~~**18**~~ **19** The Board shall appoint one secretary of the Board, who shall be a senior management officer of the Company and shall be accountable to the Board. The secretary of the Board shall primarily be responsible for preparing for the shareholders' ~~**general**~~ meetings and the Board meetings, safekeeping relevant documents and maintaining the shareholder register. The Board secretary shall also be responsible for information disclosure, investor relations management and the administration of the Company's equity matters.	Amended to unify the name of the shareholders' meeting pursuant to Article 111 of the Company Law and renumbered

Original Provision	Amended Provision	Revision Basis
Article 20 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall convene at least two regular meetings each year, which shall be convened by the chairman. Prior to issuing the notice of a regular meeting of the Board, the Board office shall fully solicit opinions from all directors. Upon forming the preliminary proposals, such proposals shall be submitted to the chairman for approval.	Article 21 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall convene at least ~~two~~ **four** regular meetings each year**, and the schedule of regular Board meetings shall be determined before the end of the previous year. All Board meetings** shall be convened by the chairman. Prior to issuing the notice of a regular meeting of the Board, the Board office shall fully solicit opinions from all directors. Upon forming the preliminary proposals, such proposals shall be submitted to the chairman for approval.	Amended in accordance with Article 118 of the Articles of Association
Article 21 Before determining the proposals, the chairman may, as deemed necessary, consult the general manager and other senior management officers. An extraordinary meeting of the Board shall be convened by the chairman within 10 days upon receipt of a proposal under any of the following circumstances: (1) a proposal is made by shareholders representing more than ten percent of the voting rights; (2) a joint proposal is made by one-third or more of the directors; (3) when the chairman considers it necessary; (4) when two or more independent non-executive directors make a proposal; (5) when a proposal is made by the Board of Supervisors; (6) when a proposal is made by the general manager.	Article 22 Before determining the proposals, the chairman may, as deemed necessary, consult the general manager and other senior management officers. An extraordinary meeting of the Board shall be convened by the chairman within 10 days upon receipt of a proposal under any of the following circumstances: (1) a proposal is made by shareholders representing more than ten percent of the voting rights; (2) a joint proposal is made by one-third or more of the directors; (3) when the chairman considers it necessary; (4) when two or more independent non-executive directors make a proposal; (5) when a proposal is made by the ~~**Board of Supervisors**~~ **audit committee**; (6) when a proposal is made by the general manager~~.~~**;** **(7) other circumstances as prescribed by laws, administrative regulations or supervisory rules of state-owned assets.**	Amended in accordance with Article 118 of the Articles of Association
Article 23 Notices of the Board meetings and extraordinary meetings of the Board may be given by telephone, facsimile, email or other means. The notice period shall be not less than ten days prior to the date of a regular meeting of the Board, and not less than five days prior to the date of an extraordinary meeting of the Board.	Article 23 Notices of the Board meetings ~~**and extraordinary meetings of the Board**~~ may be given by telephone, facsimile, email or other means. The notice period shall be not less than ten days prior to the date of a regular meeting of the Board, and not less than five days prior to the date of an extraordinary meeting of the Board.	Amended based on the context of this Article

Original Provision	Amended Provision	Revision Basis
Article 26 A written notice of Board meeting shall at least include: (1) time and venue of the meeting; (2) the form of the meeting; (3) duration of the meeting; (4) reasons and topics for discussion; (5) date on which the notice is sent; (6) convener and presider of the meeting, proposer of and written proposal for the provisional meeting; (7) documents needed for voting of directors; (8) requirements for the directors to attend the meeting in person or by proxy; and (9) contact person and means of contact. A verbal notice of meeting shall at least include (1) and (2) above, and explanation for a provisional meeting of the Board in emergency.	Article 26 A written notice of Board meeting shall at least include: (1) time and venue of the meeting; (2) the form of the meeting; (3) duration of the meeting; (4) reasons and topics for discussion; (5) date on which the notice is sent; (6) convener and presider of the meeting, proposer of and written proposal for the provisional meeting; (7) documents needed for voting of directors; (8) requirements for the directors to attend the meeting in person or by proxy; and (9) contact person and means of contact. A verbal notice of meeting shall at least include (1), (2)**, (3), (4) and (5)** above, and explanation for a provisional meeting of the Board in emergency.	Amended in accordance with Article 119 of the Articles of Association
Article 27 If, after the notice of a regular Board meeting is sent, it is necessary to change the time, venue, etc. of the meeting or add, change or cancel proposals to the meeting, a written notice of change shall be sent 3 days before the original designated date for convening the meeting, to explain why and provide contents and documents relating to the new proposals. Where the notice of change is sent in less than 3 days in advance, the date of meeting shall be postponed accordingly or approved by all the attending directors. If, after the notice of a provisional Board meeting is sent, it is necessary to change the time, venue, etc. of the meeting or add, change or cancel proposal for the meeting, then it shall be necessary to seek the prior consent of all the attending directors and make relevant records. Directors who have attended the meeting will be deemed to have been issued a notice of Board meeting if he had not raised any issues of not having received such notice before or during the Board meeting	Article 27 If, after the notice of a regular Board meeting is sent, it is necessary to change the time, venue, etc. of the meeting or ~~**add, change or**~~ cancel proposals to the meeting, a written notice of change shall be sent 3 days before the original designated date for convening the meeting, to explain why and ~~**provide contents and documents relating to the new proposals**~~ **submit the relevant documents**. Where the notice of change is sent in less than 3 days in advance, the date of meeting shall be postponed accordingly or approved by all the attending directors. If, after the notice of a provisional Board meeting is sent, it is necessary to change the time, venue, etc. of the meeting or add, change or cancel proposal for the meeting, then it shall be necessary to seek the prior consent of all the attending directors and make relevant records. Directors who have attended the meeting will be deemed to have been issued a notice of Board meeting if he had not raised any issues of not having received such notice before or during the Board meeting	Amended in accordance with the notice-period requirements under Article 123 of the Company Law and the provisions of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 28 The meeting of the Board can be held only when a majority of the total Directors are present. Supervisors may attend Board meetings; the General Manager and the Secretary of the Board shall attend Board meetings. The presider of the meeting may, where he/she deems necessary, notify other relevant non-director persons to attend the meeting without voting rights.	Article 28 The meeting of the Board can be held only when a majority of the total Directors are present. ~~**Supervisors may attend Board meetings;**~~ the General Manager and the Secretary of the Board shall attend Board meetings. The presider of the meeting may, where he/she deems necessary, notify other relevant non-director persons to attend the meeting without voting rights.	Pursuant to Article 121 of the Company Law, as resolved by the shareholders' meeting of the Company, the Company has decided to abolish the Board of Supervisors, with the Audit Committee exercising the functions and powers of the Board of Supervisors; accordingly, these Rules of Procedure are amended concurrently having regard to the circumstances of the Company and its Articles of Association.
Article 29 In principle, the Directors shall attend the Board meeting in person. If a Director is unable to attend the meeting for any reason, he/she shall review the meeting materials and make clear opinions and appoint other Director(s) to attend the meeting on his behalf. The power of attorney shall set out: (1) Name and identity card numbers of the appointer and the proxy; (2) Brief opinions on every proposal made by the appointer; (3) Authorisation scope and directions for voting intent on the proposals of the appointer; (4) Signature of the appointer and the proxy and date. The Director who appoints other Director(s) to sign the written confirmation opinions for regular reports on his behalf shall make a special authorisation in the power of attorney. The Director on behalf of others shall submit the written power of attorney to the convener and explain the attendance on behalf of others on the attendance book of the meeting.	Article 29 In principle, the Directors shall attend the Board meeting in person. If a Director is unable to attend the meeting for any reason, he/she shall review the meeting materials and make clear opinions and appoint other Director(s) to attend the meeting on his behalf. The power of attorney shall set out: (1) Name and identity card numbers of the appointer and the proxy; (2) Brief opinions on every proposal made by the appointer; (3) Authorisation scope and directions for voting intent on the proposals of the appointer; **(4) Term of the entrustment;** (5) Signature of the appointer and the proxy and date. The Director who appoints other Director(s) to sign the written confirmation opinions for regular reports on his behalf shall make a special authorisation in the power of attorney. The Director on behalf of others shall submit the written power of attorney to the convener and explain the attendance on behalf of others on the attendance book of the meeting. **Except for special circumstances such as force majeure, the number of Directors attending meetings of the Board of Directors every year shall not be less than three-fourths of the total number of meetings.**	Amended in accordance with Article 122 of the Articles of Association and renumbered

Original Provision	Amended Provision	Revision Basis
Article 32 In principle, the Board meeting shall be convened by ways of on-site meetings. When necessary, the meeting is allowed to be convened through video, phone, fax or email after agreement of the convener and the proponent on the premise of ensuring the directors may fully give their opinions. The Board meeting may be also convened by ways of on-site meetings and by other means at the same time. The regular or extraordinary Board meetings may be held by means of telephone conference or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting. Where a Board meeting is held offsite, the number of attending directors shall be counted according to the directors shown at the video conference, the directors expressing their views at the conference call, valid voting ballots such as faxes or emails received within the prescribed period, or written acknowledgements submitted after the meeting by the directors for attending the meeting. An extraordinary Board meeting may be held by means of communication voting only with the consent of the chairman and when the time is urgent and the directors are able to fully express their opinions, and there is no need to convene a Board meeting. However, a valid resolution may only be achieved when the number of directors who signs for consent reaches the number required for making decisions as stipulated in the Articles of Association.	Article 32 **Regular Board meetings must be held in the form of on-site meetings, except for force majeure factors.** ~~**In principle, the Board meeting shall be convened by ways of on-site meetings. When necessary, the meeting is allowed to be convened through video, phone, fax or email after agreement of the convener and the proponent on the premise of ensuring the directors may fully give their opinions. The Board meeting may be also convened by ways of on-site meetings and by other means at the same time. The regular or extraordinary Board meetings may be held by means of telephone conference or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting.**~~ ~~**Where a Board meeting is held offsite, the number of attending directors shall be counted according to the directors shown at the video conference, the directors expressing their views at the conference call, valid voting ballots such as faxes or emails received within the prescribed period, or written acknowledgements submitted after the meeting by the directors for attending the meeting.**~~	Amended in accordance with Article 60 of Guidelines for Articles of Association of the State-owned Assets Supervision and Administration Commission and Article 124 of the Articles of Association and renumbered
	Article 33 In principle, the board of directors shall hold an extraordinary meeting in the form of an on-site meeting. **In case of emergency, if the directors have enough information to vote,** ~~**An extraordinary Board meeting may be held by means of communication voting only with the consent of the chairman and when the time is urgent and the directors are able to fully express their opinions, and there is no need to convene a Board meeting.**~~**the meeting is allowed to be convened and voted through electronic means of communication such as video, phone, fax or email after agreement of the convener and the proponent.** However, a valid resolution may only be achieved when **the number of directors present,** the number of directors who signs for consent reaches the number required for making decisions as stipulated in the Articles of Association**; they may also adopt written materials for separate deliberation to make resolutions on the proposals after agreement of the convener and the proponent.**	Amended and refined pursuant to Article 124 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
	In the event that the Board may accept written materials for separate deliberation in lieu of holding a Board meeting, the draft of such proposal shall be delivered to each director in person, by post, telegraph, facsimile or email. Such proposal shall become a resolution of the Board after it has been delivered by the Board to all directors, the number of directors who have signed to consent to such proposal constitutes a required quorum for making a resolution , and the executed copies of such proposal have been delivered to the secretary of the Board in such manner as set forth above.	
	Article 34 The Board meetings may be held by means of telephone conference or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting.	Supplemented pursuant to Article 124 of the Articles of Association
Article 32	**Article 35 ~~Article 32~~**	Renumbered
Article 33 The directors shall carefully read documents relating to the meeting and shall express opinions independently and discreetly upon being well-informed of the circumstances. The directors may, before the meeting, inquire about information needed for decision-making from relevant persons or institutions such as the office of the Board, the convener of the meeting, the senior executives, special committees, the accountancy firm and the law firm, or may, while the meeting is in progress, propose to the presider of the meeting to request the aforesaid persons or institutions present at the meeting to make relevant explanations. If a director needs to obtain advice from an independent professional intermediary in order to properly discharge the director's duties to the Company, the director may make a reasonable request to the Board to that effect, and the Board may pass a resolution to provide the director with the advice of the professional intermediary and the Company shall bear the relevant intermediary's fees.	**Article 36 ~~Article 33~~** The directors shall carefully read documents relating to the meeting and shall express opinions independently and discreetly upon being well-informed of the circumstances. The directors may, before the meeting, inquire about information needed for decision-making from relevant persons or institutions such as the office of the Board, the convener of the meeting, the senior executives, special committees, the accountancy firm and the law firm, or may, while the meeting is in progress, propose to the presider of the meeting to request the aforesaid persons or institutions present at the meeting to make relevant explanations. If a director needs to obtain advice from an independent professional intermediary**, consulting agencies, experts**, in order to properly discharge the director's duties to the Company, the director may make a reasonable request to the Board to that effect, and the Board may pass a resolution to **~~provide the director with the advice of the professional intermediary~~ engage relevant professional intermediary, consulting agencies and experts to provide professional opinions for the Board** and the Company shall bear the relevant **~~intermediary's~~** fees.	Amended in accordance with Article 126 of the Articles of Association
Article 34	**Article 37 ~~Article 34~~**	Renumbered
Article 35	**Article 38 ~~Article 35~~**	Renumbered

Original Provision	Amended Provision	Revision Basis
	Article 39 If more than one-third of the directors have significant disagreements on a matter submitted to the Board for deliberation, the matter shall generally be deferred. When joint written request is submitted to defer consideration on matters due to incomplete information or insufficient justification, the Board shall accept such request. **The same resolution may not be deferred more than twice. After two deferrals on the same matter, if the director(s) who requested the deferral still consider(s) there are issues with the proposed resolution, he/she/they may either vote against the resolution or report his/her/their concerns to the relevant authorities and departments in accordance with applicable regulations.**	Newly added pursuant to Article 59 of Guidelines for Articles of Association of the State-owned Assets Supervision and Administration Commission and Article 115 of the Articles of Association and renumbered
Article 36 If more than half of the directors present at the meeting or two or more independent directors consider that they are unable to make a judgment on relevant matter as the proposal is unclear or not specific, or due to other reasons such as inadequate meeting materials, the meeting presider shall ask for suspension of voting on such matter at the meeting. The director proposing a suspension of voting shall provide definite requirements for the conditions to be met for resubmitting the said proposal for deliberation.	Article **~~36~~40** If more than **~~half~~ one fourth** of the directors present at the meeting or two or more independent directors consider that they are unable to make a judgment on relevant matter as the proposal is unclear or not specific, or due to other reasons such as inadequate meeting materials, **they may jointly propose to postpone the Board meeting or the discussion on part of matters at the meeting, and** the meeting presider shall ask for suspension of voting on such matter at the meeting. The director proposing a suspension of voting shall provide definite requirements for the conditions to be met for resubmitting the said proposal for deliberation. **If the motion is considered to warrant further study or material changes by the Board, the motion shall be amended and improved for review according to the time and method determined by the meeting of the Board.**	Amended in accordance with Article 64 of the Guidelines for Articles of Association of The State-owned Assets Supervision and Administration Commission, article 123 of the Articles of Association, and renumbered
Article 37	**Article ~~37~~41**	Renumbered
Article 38	**Article ~~38~~42**	Renumbered
Article 39	**Article ~~39~~43**	Renumbered

Original Provision	Amended Provision	Revision Basis
Article 40 Saved as specified in Article 44 of the Rules, the Board's adoption of or resolution on any proposal shall be subject to approval of more than half of all the Directors of the Company. Where the relevant laws, administrative regulations and the Articles of Association have any provisions on requiring approval by more Directors, such provisions shall apply. Any resolution made by the Board on any guarantee within its scope of authority under the Articles of Association shall be approved by more than two-thirds of all directors. If the listing rules of the place where the shares of the Company are listed have special disclosure requirements for resolutions on guarantees, such rules shall prevail. If different resolutions conflict with each other in contents and meanings, the resolution formed later in time shall prevail. If there is a conflict between the content and meaning of different resolutions, the resolution passed at a later time shall prevail.	Article **~~40~~44** Saved as specified in Article 44 of the Rules, the Board's adoption of or resolution on any proposal shall be subject to **the presence and voting of more than half of the directors and the** approval of more than half of all the Directors of the Company. Where the relevant laws, administrative regulations and the Articles of Association have any provisions on requiring approval by more Directors, such provisions shall apply. Any resolution made by the Board on **~~any guarantee~~ formulating proposals for increases or reductions of our registered capital; formulating annual bond issuance plans and issuance plans of company bond not authorised under relevant scheme; considering and approving issuance plans of company bond authorised under relevant scheme, other financing plans above a specified amount, asset disposal plans, and external donation or sponsorship plans (which shall comply with the state-owned assets supervision requirements); formulating plans for other securities issuances and listings of the Company; formulating plans for major asset acquisitions and disposals, mergers, demergers, dissolution, liquidation, bankruptcy applications and change of corporate form of the Company; and formulating plans for amendments to the Articles of Association** within its scope of authority under the Articles of Association shall be approved by more than two-thirds of all directors. If the listing rules of the place where the shares of the Company are listed have special disclosure requirements for resolutions on guarantees, such rules shall prevail. If different resolutions conflict with each other in contents and meanings, the resolution formed later in time shall prevail. If there is a conflict between the content and meaning of different resolutions, the resolution passed at a later time shall prevail.	Amended in accordance with Articles 113 and 121 of the Articles of Association, and renumbered
Article 41	**Article ~~41~~45**	Renumbered

Original Provision	Amended Provision	Revision Basis
Article 42 The Directors shall abstain from voting on relevant proposals in any of the following circumstances: (1) where the Directors shall abstain from voting as required by the listing rules of the place where the Company's shares are listed; (2) where the Director himself/herself considers he/she should abstain from voting; (3) other circumstances in which any Director is associated with the enterprises that are involved in proposals of the meeting as required by the Articles of Association. In case the Directors abstain from voting, they shall not vote on such resolution, shall not act as proxy for other directors, and shall not be counted in the quorum of the meeting. Relevant Board meeting may be convened with attendance of more than half of non-connected Directors, and resolutions shall be passed by more than half of non-connected Directors. If the number of non-connected Directors attending the meeting is less than three, relevant proposals shall not be voted, and such matters shall be submitted to the general meeting for consideration.	**Article ~~42~~46**The Directors shall abstain from voting on relevant proposals in any of the following circumstances: (1) where the Directors shall abstain from voting as required by the listing rules of the place where the Company's shares are listed; (2) where the Director himself/herself considers he/she should abstain from voting; (3) other circumstances in which any Director is associated with the enterprises that are involved in proposals of the meeting ~~**as required by the Articles of Association**~~; **(4) situations involving any contract, arrangement or other proposal in which a Director or any of his/her associates has an interest or is otherwise connected.** In case the Directors abstain from voting, they shall not vote on such resolution, shall not act as proxy for other directors, and shall not be counted in the quorum of the meeting. Relevant Board meeting may be convened with attendance of more than half of non-connected Directors, and resolutions shall be passed by more than half of non-connected Directors. If the number of non-connected Directors attending the meeting is less than three, relevant proposals shall not be voted, and such matters shall be submitted to the ~~**general**~~ **shareholders' meeting** for consideration.	Amended in accordance with Article 121 of the Articles of Association and Article 111 of the Company Law
Article 43	Article **~~43~~47**	Renumbered
Article 44	Article **~~44~~48**	Renumbered
Article 45	Article **~~45~~49**	Renumbered
Article 46	Article **~~46~~50**	Renumbered
Article 47	Article **~~47~~51**	Renumbered
Article 48	Article **~~48~~52**	Renumbered
Article 49 The Directors shall be responsible for the resolutions passed at the Board meetings. Any Director who votes for a board resolution which contravenes the laws and regulations or the Articles of Association and which results in the Company suffering material losses, shall be responsible for the liabilities of compensation. A Director who votes against such resolution, and has been proved as having expressed dissenting opinions on such resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability. A director who abstains from voting may not be relieved from its liability in connection with the board resolution. If a Director neither attends a Board meeting (in person or by proxy) nor lodges a written objection to the matters to be considered on or before the date of the meeting, such Director shall be deemed to have abstained from voting and shall not be relieved of liability.	Article **~~49~~53** The Directors shall be responsible for the resolutions passed at the Board meetings. Any Director who votes for a board resolution which contravenes the laws ~~**and**~~**, administrative** regulations or the Articles of Association **and resolutions of the shareholders' meeting** and which results in the Company suffering material losses, shall be responsible for the liabilities of compensation. A Director who votes against such resolution, and has been proved as having expressed dissenting opinions on such resolution and such opinions are recorded in the minutes of the meeting can be exempt from liability. A director who abstains from voting may not be relieved from its liability in connection with the board resolution. If a Director neither attends a Board meeting (in person or by proxy) nor lodges a written objection to the matters to be considered on or before the date of the meeting, such Director shall be deemed to have abstained from voting and shall not be relieved of liability.	Amended in accordance with Article 125 of the Articles of Association

Original Provision	Amended Provision	Revision Basis
Article 50	Article **~~50~~54**	Renumbered
Article 51	Article **~~51~~55**	Renumbered
Article 52	Article **~~52~~56**	Renumbered
Article 53	Article **~~53~~57**	Renumbered
Article 54 The term "above" and "within" mentioned in these rules includes the original number; "exceeds", "less than", "more than" and "prior" do not include the original number. Unless otherwise specified, the terms used in these rules shall have the same meanings as those in the Articles of Association.	Article **~~54~~58** The term "above" and "within" mentioned in these rules includes the original number; "exceeds", "less than", "more than" and "prior" do not include the original number. Unless otherwise specified, the terms used in these rules shall have the same meanings as those in the Articles of Association.	Renumbered
Article 55 Upon approval at general meeting, these rules will become effective from the date on which listing and trading of overseas-listed foreign-invested shares (H shares) issued by the Company commences on the Hong Kong Stock Exchange.	**Article ~~55~~59 Amendments to these rules shall be proposed by the Board and submitted to the shareholders' meeting for consideration and approval. These rules shall take effect upon consideration and approval by the shareholders' meeting of the Company.**	Amended in accordance with Article 43 of the Guidelines for Articles of Association of The State-owned Assets Supervision and Administration Commission, Article 114 of the Articles of Association, and renumbered
Article 56 Any matters unstated in the Rules of Procedures shall be executed in accordance with relevant provisions of relevant national laws, administrative regulations, department rules and regulations and the Articles of Association. If the Rules of Procedure are in conflict with the provisions of relevant national laws, regulations, and the Articles of Association amended through legal procedures in the future, the provisions of such relevant national laws, administrative regulations, department rules and regulations and the Articles of Association shall prevail; and amendments shall be made to the Rules of Procedures and submitted to the shareholders' meeting for consideration and approval.	Article **~~56~~60** Any matters unstated in the Rules of Procedures shall be executed in accordance with relevant provisions of relevant national laws, administrative regulations, department rules and regulations and the Articles of Association. If the Rules of Procedure are in conflict with the provisions of relevant national laws, regulations, and the Articles of Association amended through legal procedures in the future, the provisions of such relevant national laws, administrative regulations, department rules and regulations and the Articles of Association shall prevail**~~; and amendments shall be made to the Rules of Procedures and submitted to the shareholders' meeting for consideration and approval~~**.	The wording and numbering have been adjusted with reference to Article 114 of the Articles of Association
Article 57	Article **~~57~~61**	Renumbered

YUNNAN WATER

雲南水務投資股份有限公司
Yunnan Water Investment Co., Limited*

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

(Stock code: 6839)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBYGIVEN that the extraordinary general meeting (the "**EGM**") of Yunnan Water Investment Co., Limited* (雲南水務投資股份有限公司) (the "**Company**") will be held at 10:00 a.m. on Friday, 19 December 2025 at Conference Room 5th Floor, Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC to consider and, if thought fit, approve the following resolutions. Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as defined in the circular of the Company dated 2 December 2025.

Special Resolutions

1. To consider and approve the proposed abolition of the Board of Supervisors and repeal of rules and procedures of the Board of Supervisors.

2. To consider and approve the proposed amendments to the Articles of Association.

3. To consider and approve the proposed amendments to the rules and procedures of shareholders' meetings.

4. To consider and approve the proposed amendments to the rules and procedures of board meetings.

By order of the Board
Yunnan Water Investment Co., Limited*
Mei Wei
Chairman

Kunming, the PRC
2 December 2025

Notes:

(1) Pursuant to the Listing Rules, voting on all resolutions at a general meeting shall be by way of poll. The poll results of the EGM will be published on the websites of the Stock Exchange and the Company in accordance with the requirements of the Listing Rules.

(2) For the purpose of ascertaining eligibility to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 16 December 2025 to Friday, 19 December 2025 (both dates inclusive) during which registration for transfer of shares will be suspended. Holders of H Shares who intend to attend and vote at the EGM shall deliver all transfer forms together with the relevant share certificates to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at or before 4:30 p.m. on Monday, 15 December 2025.

(3) Any Shareholder who is entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder. If the Shareholder appoints more than one proxy, his/her proxies may only vote by poll.

(4) The instrument appointing a proxy shall be in writing under the hand of the shareholder or his/her attorney duly authorized in writing. If the Shareholder is a legal entity, then the relevant appointing document must be either under seal or under the hand of its director or attorney duly authorized. If the instrument appointing a proxy is signed by a person duly authorized by the Shareholder, the powers of attorney or other instruments of authorization shall be notarized.

(5) The proxy form together with the power of attorney or other authorization documents, if any, must be delivered to the secretariat of the Board located at the principal place of business of the Company in the PRC (for holders of Domestic Shares) or the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited (for holders of H Shares) not later than 24 hours before the time appointed for the holding of the EGM or any adjourned meeting thereof (as the case may be) in order to be effective.

(6) The H Share registrar of the Company in Hong Kong is Tricor Investor Services Limited and its address and contact information are as follows:

17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Tel: (+852) 2980 1333
Fax: (+852) 2810 8185

(7) The address and contact information of the principal place of business of the Company in the PRC are as follows:

Principal place of business in the PRC:
Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC

Contact information:
Yunnan Water, 2089 Haiyuan Bei Road, Gaoxin District, Kunming, Yunnan Province, the PRC
Contact person: Ms. Guo Jia
Tel: (+86) 871 6720 9927
Fax: (+86) 871 6720 390

(8) Pursuant to the Articles of Association, for joint registered Shareholders consisting of two or more persons, only the Shareholder whose name appears first on the register of members of the Company is entitled to receive this notice, attend the EGM and exercise the entire voting rights conferred by the relevant Shares, and this notice shall be deemed to have served all such joint registered Shareholders.

(9) The EGM is expected to last for no more than half a day. Shareholders who attend the EGM in person or their proxies shall be responsible for their own travelling and accommodation expenses. Shareholders or their proxies who attend the EGM must produce their identity documents for identification.

** For identification purposes only*