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SANY HEAVY INDUSTRY CO., LTD.
三一重工股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6031)

PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' MEETING AND THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

The board (the "**Board**") of directors (the "**Directors**") of SANY Heavy Industry Co., Ltd. (the "**Company**") hereby announces that:

I. PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to further improve the corporate governance structure and better promote the standardized operation of the Company, pursuant to the requirements of the Company Law of the People's Republic of China (the "**Company Law**"), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票上市規則》), the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) and other relevant laws, regulations, and normative documents, and in light of the Company's actual circumstances, the Company will no longer have a board of supervisors, and the powers and functions of the board of supervisors shall be exercised by the audit committee of the Board. The relevant rules of the board of supervisors, such as the Rules of Procedure for the Board of Supervisors of SANY Heavy Industry Co., Ltd., shall be repealed accordingly. Therefore, certain contents of the Articles of Association of SANY Heavy Industry Co., Ltd. (the "**Articles of Association**") shall be amended. Details are set out in Appendix I to this announcement.

The proposed amendments to the Articles of Association are subject to the consideration and approval by Shareholders at the shareholders' meeting of the Company by way of a special resolution. The amended Articles of Association shall take effect from the date of consideration and approval at the shareholders' meeting. Prior to that, the existing Articles of Association shall remain in effect.

II. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE SHAREHOLDERS' MEETING

In order to further improve the corporate governance structure and better promote the standardized operation of the Company, pursuant to the requirements of the Company Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines for Articles of Association of Listed Companies and other relevant laws, regulations, and normative documents, and in light of the Company's actual circumstances, certain provisions of the Rules of Procedure for the Shareholders' Meeting of SANY Heavy Industry Co., Ltd. (the "**Rules of Procedure for the Shareholders' Meeting**") shall be amended. Details are set out in Appendix II to this announcement.

The proposed amendments to the Rules of Procedure for the Shareholders' Meeting are subject to the consideration and approval by Shareholders at the shareholders' meeting of the Company by way of a special resolution. The amended Rules of Procedure for the Shareholders' Meeting shall take effect from the date of consideration and approval at the shareholders' meeting. Prior to that, the existing Rules of Procedure for the Shareholders' Meeting shall remain in effect.

III. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

In order to further improve the corporate governance structure and better promote the standardized operation of the Company, pursuant to the requirements of the Company Law, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines for Articles of Association of Listed Companies and other relevant laws, regulations, and normative documents, and in light of the Company's actual circumstances, certain provisions of the Rules of Procedure for the Board of Directors of SANY Heavy Industry Co., Ltd. (the "**Rules of Procedure for the Board of Directors**") shall be amended. Details are set out in Appendix III to this announcement.

The proposed amendments to the Rules of Procedure for the Board of Directors are subject to the consideration and approval by Shareholders at the shareholders' meeting of the Company by way of a special resolution. The amended Rules of Procedure for the Board of Directors shall take effect from the date of consideration and approval at the shareholders' meeting. Prior to that, the existing Rules of Procedure for the Board of Directors shall remain in effect.

A circular containing, among other things, details of the above proposals, together with the notice of the shareholders' meeting, will be published in due course on the websites of HKEXnews (www.hkexnews.hk) and the Company (www.sany.com.cn), and will be despatched in due course to Shareholders who have expressed their willingness to receive a printed copy.

By order of the Board
SANY Heavy Industry Co., Ltd.
XIANG Wenbo
Executive Director and chairman of the Board

Hong Kong, December 5, 2025

As at the date of this announcement, the Board comprises: (i) Mr. XIANG Wenbo and Mr. YU Hongfu as executive directors; (ii) Mr. LIANG Wengen and Mr. LIANG Zaizhong as non-executive directors and (iii) Mr. WU Zhongxin, Ms. XI Qing and Mr. LAM Yuk Kun Lawrence as independent non-executive directors.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 1 To safeguard the legitimate rights and interests of SANY Heavy Industry Co., Ltd. (hereinafter the "Company"), its shareholders and creditors, and to regulate the organisation and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter the "Company Law"), the Securities Law of the People's Republic of China (hereinafter the "Securities Law"), the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Listing Rules"), and other relevant regulations.	Article 1 To safeguard the legitimate rights and interests of SANY Heavy Industry Co., Ltd. (hereinafter the "Company"), its shareholders**, employees** and creditors, and to regulate the organisation and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter the "Company Law"), the Securities Law of the People's Republic of China (hereinafter the "Securities Law"), the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Listing Rules"), and other relevant regulations.
Article 3 On June 18, 2003, the Company was approved by the China Securities Regulatory Commission (hereinafter the "CSRC") under Document ZJFXZ [2003] No. 55 to issue 60 million ordinary shares (hereinafter "A shares") to the public for the first time, and these shares were listed on the Shanghai Stock Exchange on July 3, 2003. The Company was filed with the CSRC on September 30, 2025 and was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Stock Exchange") on October 28, 2025, with ┼•┼ overseas-listed shares issued to the public in Hong Kong (hereinafter "H shares").	Article 3 On June 18, 2003, the Company was approved by the China Securities Regulatory Commission (hereinafter the "CSRC") under Document ZJFXZ [2003] No. 55 to issue 60 million ordinary shares (hereinafter "A shares") to the public for the first time, and these shares were listed on the Shanghai Stock Exchange on July 3, 2003. The Company was filed with the CSRC on September 30, 2025 and was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Stock Exchange") on October 28, 2025, with **720,614,400** shares **(including 89,015,600 H Shares issued upon the exercise of over-allotment options)** issued to the public in Hong Kong (hereinafter "H shares").
Article 6 The Company's registered capital is RMB~~8,474,390,037~~.	Article 6 The Company's registered capital is RMB**9,195,004,437**.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 11 From the date the Articles of Association become effective, they shall constitute a legally binding document that regulates the organisation and conduct of the Company, as well as the rights and obligations between the Company and its shareholders and among shareholders, and shall be binding on the Company, its shareholders, directors~~,~~ ~~supervisors~~, and senior management. Based on the Articles of Association, shareholders may sue other shareholders, shareholders may sue the Company's directors~~, supervisors~~, president, and other senior management members, and the Company may sue shareholders, directors~~, supervisors~~, president, and other senior management members.	Article 11 From the date the Articles of Association become effective, they shall constitute a legally binding document that regulates the organisation and conduct of the Company, as well as the rights and obligations between the Company and its shareholders and among shareholders, and shall be binding on the Company, its shareholders, directors, and senior management. Based on the Articles of Association, shareholders may sue other shareholders, shareholders may sue the Company's directors, president, and other senior management members, and the Company may sue shareholders, directors, president, and other senior management members.
Article 17 The issuance of the Company's shares shall follow the principles of openness, fairness, and impartiality, and each share of the same ~~type~~ shall have equal rights. For shares of the same ~~type~~ issued in the same offering, the issuance conditions and price per share shall be identical, and each subscriber shall pay the same price per share for the shares subscribed.	Article 17 The issuance of the Company's shares shall follow the principles of openness, fairness, and impartiality, and each share of the same **class** shall have equal rights. For shares of the same **class** issued in the same offering, the issuance conditions and price per share shall be identical, and each subscriber shall pay the same price per share for the shares subscribed.
Article 18 The shares issued by the Company shall have their nominal value denominated in RMB.	Article 18 The shares **with par value** issued by the Company shall have their nominal value denominated in RMB.
Article 21 The Company's issued shares consist of [•] ordinary shares, of which 8,474,390,037 are A shares and [•] are H Shares.	Article 21 The Company's issued shares consist of **9,195,004,437** ordinary shares, of which 8,474,390,037 are A shares and **720,614,400** are H Shares (**including 89,015,600 H Shares issued upon the exercise of the over-allotment option**).

Original Article of Articles of Association	Amended Article of Articles of Association
Article 30 ~~Shares held by the promoters shall not be transferred within one year from the date of the Company's establishment.~~ Shares issued prior to the Company's public offering shall not be transferred within one year from the date on which the Company's shares commence trading on a stock exchange. Directors~~, Supervisors~~ and senior management members of the Company shall report to the Company the shares they hold in the Company and any changes therein. During their term of office, they shall not transfer more than 25% of the total number of shares they hold in the Company each year; the shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. The above personnel shall not transfer the shares they hold in the Company within six months after leaving their positions…	Article 30 Shares issued prior to the Company's public offering shall not be transferred within one year from the date on which the Company's shares commence trading on a stock exchange. Directors and senior management members of the Company shall report to the Company the shares they hold in the Company and any changes therein. During their term of office, they shall not transfer more than 25% of the total number of shares they hold in the Company each year; the shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. The above personnel shall not transfer the shares they hold in the Company within six months after leaving their positions…
Article 31 Shareholders, directors~~, supervisors~~, and senior management members holding ~~more than~~ 5% of the Company's shares who sell the Company's shares or other equity securities they hold within six months of purchase, or repurchase them within six months of sale, shall have the gains derived therefrom belong to the Company, and the Company's Board of Directors shall recover such gains. However, this does not apply to a securities company holding more than 5% of shares due to residual shares from underwriting, or to a Recognised Clearing House and its nominees (including Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) holding more than 5% of shares, nor to other circumstances prescribed by the CSRC. Where laws, administrative regulations, or the securities regulatory rules of the Company's stock listing place provide otherwise, such provisions shall prevail. The shares or other equity securities held by directors~~, supervisors~~, senior management members, and natural person shareholders as mentioned in the preceding paragraph include those held by their spouses, parents, children, and those held in other people's accounts.	Article 31 Shareholders, directors, and senior management members holding 5% **or more** of the Company's shares who sell the Company's shares or other equity securities they hold within six months of purchase, or repurchase them within six months of sale, shall have the gains derived therefrom belong to the Company, and the Company's Board of Directors shall recover such gains. However, this does not apply to a securities company holding more than 5% of shares due to residual shares from underwriting, or to a Recognised Clearing House and its nominees (including Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited) holding more than 5% of shares, nor to other circumstances prescribed by the CSRC. Where laws, administrative regulations, or the securities regulatory rules of the Company's stock listing place provide otherwise, such provisions shall prevail. The shares or other equity securities held by directors, senior management members, and natural person shareholders as mentioned in the preceding paragraph include those held by their spouses, parents, children, and those held in other people's accounts.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 34 Shareholders of the Company shall enjoy the following rights: (i) To receive dividends and other forms of profit distribution according to the proportion of shares they hold; (ii) To request, convene, preside over, attend, or appoint a shareholder proxy to attend the shareholders' meeting and exercise corresponding voting rights; (iii) To supervise the Company's operations and make suggestions or inquiries; (iv) To transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association; (v) To inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board of Directors~~, resolutions of the Board of Supervisors~~, financial accounting reports, and accounting books and vouchers of the Company if they meet the requirements; (vi) To participate in the distribution of the Company's remaining assets according to the proportion of shares they hold when the Company is terminated or liquidated; (vii) To request the Company to repurchase their shares if they object to the resolutions on the Company's merger or division made by the shareholders' meeting; (viii) Other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association.	Article 34 Shareholders of the Company shall enjoy the following rights: (i) To receive dividends and other forms of profit distribution according to the proportion of shares they hold; (ii) To request, convene, preside over, attend, or appoint a shareholder proxy to attend the shareholders' meeting and exercise corresponding voting rights; (iii) To supervise the Company's operations and make suggestions or inquiries; (iv) To transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association; (v) To inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board of Directors, financial accounting reports, and accounting books and vouchers of the Company if they meet the requirements; (vi) To participate in the distribution of the Company's remaining assets according to the proportion of shares they hold when the Company is terminated or liquidated; (vii) To request the Company to repurchase their shares if they object to the resolutions on the Company's merger or division made by the shareholders' meeting; (viii) Other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 38 If a director or senior management member, in performing his/her duties, violates laws, administrative regulations, or the Articles of Association and causes losses to the Company, any shareholder who has held individually or collectively ~~more than~~ 1% of the Company's shares for ~~over~~ 180 consecutive days shall have the right to submit a written request to the ~~Board of Supervisors~~ to bring a lawsuit before the People's Court; if a member of the ~~Board of Supervisors~~ violates laws, administrative regulations, or the Articles of Association in performing his/her duties and causes losses to the Company, the aforementioned shareholder may request the Board of Directors in writing to bring a lawsuit before the People's Court. If, after receiving the written request from the shareholder as provided in the preceding paragraph, the Board of Directors or the ~~Board of Supervisors~~ refuses to initiate a lawsuit, fails to initiate a lawsuit within 30 days from receipt of the request, or in urgent circumstances where failure to initiate a lawsuit immediately would cause irreparable harm to the Company's interests, the aforementioned shareholder may, in order to protect the Company's interests, bring a lawsuit directly before the People's Court in his/her own name…	Article 38 If a director or senior management member **outside the Audit Committee**, in performing his/her duties, violates laws, administrative regulations, or the Articles of Association and causes losses to the Company, any shareholder who has held individually or collectively 1% **or more** of the Company's shares for 180 consecutive days **or more** shall have the right to submit a written request to the **Audit Committee** to bring a lawsuit before the People's Court; if a member of the **Audit Committee** violates laws, administrative regulations, or the Articles of Association in performing his/her duties and causes losses to the Company, the aforementioned shareholder may request the Board of Directors in writing to bring a lawsuit before the People's Court. If, after receiving the written request from the shareholder as provided in the preceding paragraph, the Board of Directors or the **Audit Committee** refuses to initiate a lawsuit, fails to initiate a lawsuit within 30 days from receipt of the request, or in urgent circumstances where failure to initiate a lawsuit immediately would cause irreparable harm to the Company's interests, the aforementioned shareholder may, in order to protect the Company's interests, bring a lawsuit directly before the People's Court in his/her own name…

Original Article of Articles of Association	Amended Article of Articles of Association
Article 46 The shareholders' meeting is composed of all shareholders. The shareholders' meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers: (i) To elect and remove directors ~~and supervisors~~ who are not staff representatives, and decide on matters related to their remuneration; (ii) To examine and approve the Board of Directors' report; ~~(iii) To examine and approve the Board of Supervisors' report;~~ (iv) To examine and approve the Company's profit distribution plan and loss recovery plan; (v) To make resolutions on the Company's increase or decrease of registered capital; (vi) To make resolutions on the issuance of corporate bonds; (vii) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;	Article 46 The shareholders' meeting is composed of all shareholders. The shareholders' meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers: (i) To elect and remove directors who are not staff representatives, and decide on matters related to their remuneration; (ii) To examine and approve the Board of Directors' report; (iii) To examine and approve the Company's profit distribution plan and loss recovery plan; (iv) To make resolutions on the Company's increase or decrease of registered capital; (v) To make resolutions on the issuance of corporate bonds; (vi) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form; (vii) To amend the Articles of Association;

Original Article of Articles of Association	Amended Article of Articles of Association
(viii) To amend the Articles of Association; (ix) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business; (x) To examine and approve the guarantee matters stipulated in Article 47 of the Articles of Association; (xi) To examine and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year~~, and matters stipulated in Article 113 of the Articles that are subject to the consideration by the shareholders' meeting~~; (xii) To examine and approve changes in the use of raised funds; (xiii) To examine and approve equity incentive plans and employee stock ownership plans; (xiv) To examine and approve other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place…	(viii) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business; (ix) To examine and approve the guarantee matters stipulated in Article 47 of the Articles of Association; (x) To examine and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year; (xi) To examine and approve changes in the use of raised funds; (xii) To examine and approve equity incentive plans and employee stock ownership plans; (xiii) To examine and approve other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place…
Article 47 Any external guarantees provided by the Company must be reviewed and approved by the Board of Directors or the shareholders' meeting. (i) The following external guarantee actions of the Company (including but not limited to) must be reviewed and approved by the shareholders' meeting…	Article 47 Any external guarantees provided by the Company must be reviewed and approved by the Board of Directors or the shareholders' meeting. (i) The following external guarantee actions of the Company (including but not limited to **guarantee, mortgage, pledge and other legal forms of guarantee**) must be reviewed and approved by the shareholders' meeting…

Original Article of Articles of Association	Amended Article of Articles of Association
Article 49 Under any of the following circumstances, the Company shall hold an extraordinary shareholders' meeting within two months from the date of occurrence: (i) When the number of directors is less than the number stipulated by the Company Law or two-thirds of the number stipulated by the Articles of Association; (ii) When the Company's unrecovered losses reach one-third of the total share capital; (iii) When shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares request it; (iv) When the Board of Directors deems it necessary; (v) When independent non-executive directors propose to convene to the Board of Directors; (vi) When the ~~Board of Supervisor~~ proposes to convene; (vii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place.	Article 49 Under any of the following circumstances, the Company shall hold an extraordinary shareholders' meeting within two months from the date of occurrence: (i) When the number of directors is less than the number stipulated by the Company Law or two-thirds of the number stipulated by the Articles of Association; (ii) When the Company's unrecovered losses reach one-third of the total share capital; (iii) When shareholders who individually or jointly hold 10% **or more** of the Company's shares request it; (iv) When the Board of Directors deems it necessary; (v) When independent non-executive directors propose to convene to the Board of Directors; (vi) When the **Audit Committee** proposes to convene; (vii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 53 The ~~Board of Supervisors~~ has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the ~~Board of Supervisors~~. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the shareholders' meeting, and the ~~Board of Supervisors~~ may convene and preside over the meeting on its own.	Article 53 The **Audit Committee** has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the **Audit Committee**. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the shareholders' meeting, and the **Audit Committee** may convene and preside over the meeting on its own.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 54 Shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting.	Article 54 Shareholders who individually or jointly hold 10% **or more** of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting.
If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.	If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.
If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within ten days of receiving the request, shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares have the right to propose to the ~~Board of Supervisors~~ to convene an extraordinary shareholders' meeting and shall submit the request in writing to the ~~Board of Supervisors~~.	If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within ten days of receiving the request, shareholders who individually or jointly hold 10% **or more** of the Company's shares have the right to propose to the **Audit Committee** to convene an extraordinary shareholders' meeting and shall submit the request in writing to the **Audit Committee**.
If the ~~Board of Supervisors~~ agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.	If the **Audit Committee** agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.
If the ~~Board of Supervisors~~ fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the ~~Board of Supervisors~~ is unable or unwilling to convene and preside over the shareholders' meeting, and shareholders holding ~~more than~~ 10% of the Company's shares separately or jointly for ~~more than~~ 90 consecutive days may convene and preside over the meeting on their own.	If the **Audit Committee** fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the **Audit Committee** is unable or unwilling to convene and preside over the shareholders' meeting, and shareholders holding 10% **or more** of the Company's shares separately or jointly for 90 consecutive days **or more** may convene and preside over the meeting on their own.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 55 If the ~~Board of Supervisors~~ or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board of Directors in writing and complete necessary reports, announcements, or filings in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. When issuing the notice of the shareholders' meeting and the announcement of the shareholders' meeting resolution, the ~~Board of Supervisors~~ or convening shareholders shall submit relevant proof materials to the Stock Exchange in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. Before the announcement of the shareholders' meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%.	Article 55 If the **Audit Committee** or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board of Directors in writing and complete necessary reports, announcements, or filings in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. When issuing the notice of the shareholders' meeting and the announcement of the shareholders' meeting resolution, the **Audit Committee** or convening shareholders shall submit relevant proof materials to the Stock Exchange in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. Before the announcement of the shareholders' meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%.
Article 56 For shareholders' meetings convened by the ~~Board of Supervisors~~ or shareholders on their own, the Board of Directors and the board secretary shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date.	Article 56 For shareholders' meetings convened by the **Audit Committee** or shareholders on their own, the Board of Directors and the board secretary shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date.
Article 57 The necessary expenses for the shareholders' meeting convened by the ~~Board of Supervisors~~ or shareholders on their own shall be borne by the Company.	Article 57 The necessary expenses for the shareholders' meeting convened by the **Audit Committee** or shareholders on their own shall be borne by the Company.
Article 59 When the Company convenes a shareholders' meeting, the Board of Directors, the ~~Board of Supervisors~~, and shareholders who individually or collectively hold ~~more than~~ 1% of the Company's shares shall have the right to submit proposals to the Company…	Article 59 When the Company convenes a shareholders' meeting, the Board of Directors, the **Audit Committee**, and shareholders who individually or collectively hold 1% **or more** of the Company's shares shall have the right to submit proposals to the Company…

Original Article of Articles of Association	Amended Article of Articles of Association
Article 62 If the shareholders' meeting is to discuss the election of directors~~ or supervisors~~, the notice shall fully disclose detailed information about each candidate, including at least the following: (i) Educational background, work experience, concurrent positions, and other personal information; (ii) Whether there is any relationship with the Company, its controlling shareholders, or actual controllers; (iii) The number of shares held in the Company; (iv) Whether the candidate has been subject to any penalties by the CSRC or other relevant authorities, or sanctions by the stock exchange; (v) Any other information about relevant directors ~~or supervisors~~ required to be disclosed under the securities regulatory rules of the Company's stock listing place. Except in the case of cumulative voting for directors~~ or supervisors~~, each candidate shall be proposed as an individual resolution.	Article 62 If the shareholders' meeting is to discuss the election of directors, the notice shall fully disclose detailed information about each candidate, including at least the following: (i) Educational background, work experience, concurrent positions, and other personal information; (ii) Whether there is any relationship with the Company, its controlling shareholders, or actual controllers; (iii) The number of shares held in the Company; (iv) Whether the candidate has been subject to any penalties by the CSRC or other relevant authorities, or sanctions by the stock exchange; (v) Any other information about relevant directors required to be disclosed under the securities regulatory rules of the Company's stock listing place. Except in the case of cumulative voting for directors, each candidate shall be proposed as an individual resolution.
Article 71 If the shareholders' meeting requires directors~~, supervisors~~ and senior management members to attend the meeting, the directors~~, supervisors~~ and senior management members shall attend and accept shareholders' inquiries. The rules set out in detail the procedures for convening and voting at the shareholders' meeting, including notice, registration, proposal review, voting, and vote counting. In compliance with the securities regulatory rules of the Company's stock listing place, the aforementioned persons may attend or sit in on the meeting via the Internet, video, telephone, or other means with equivalent effect.	Article 71 If the shareholders' meeting requires directors and senior management members to attend the meeting, the directors and senior management members shall attend and accept shareholders' inquiries. The rules set out in detail the procedures for convening and voting at the shareholders' meeting, including notice, registration, proposal review, voting, and vote counting. In compliance with the securities regulatory rules of the Company's stock listing place, the aforementioned persons may attend or sit in on the meeting via the Internet, video, telephone, or other means with equivalent effect.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 72 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, the vice-chairman shall preside. If the vice-chairman is unable or unwilling to perform his duties, a director elected by more than half of the directors shall preside. The shareholders' 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 unwilling to perform his duties, ~~an Supervisor~~ elected by more than half of the ~~Board of Supervisors~~ shall preside…	Article 72 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, the vice-chairman shall preside. If the vice-chairman is unable or unwilling to perform his duties, a director elected by more than half of the directors shall preside. The shareholders' meeting convened by the **Audit Committee** shall be presided over by the **chairman of the Audit Committee**. If the **chairman of the Audit Committee** is unable or unwilling to perform his duties, **a member of the Audit Committee** elected by more than half of the **members of the Audit Committee** shall preside…
Article 74 At the annual shareholders' meeting, the Board of Directors ~~and the Board of Supervisors~~ shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also present a performance report.	Article 74 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also present a performance report.
Article 75 Directors~~, supervisors,~~ and senior management shall provide explanations and responses to shareholders' inquiries and suggestions at the shareholders' meeting.	Article 75 Directors and senior management shall provide explanations and responses to shareholders' inquiries and suggestions at the shareholders' meeting.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 77 The shareholders' meeting shall have minutes, prepared by the Board secretary. The minutes shall record the following: (i) The time, place, and agenda of the meeting, and the convener's name; (ii) The name of the meeting chairperson and the directors, ~~supervisors,~~ president, and other senior management members attending or sitting in on the meeting; (iii) The number of shareholders and proxies present, the total voting shares held, and the proportion of total shares; (iv) The review process, main points of speeches, and voting results for each proposal; (v) Shareholders' inquiries or suggestions and the corresponding responses; (vi) The names of lawyers, tellers and scrutineers; (vii) Other contents required by the Articles of Association to be recorded in the minutes.	Article 77 The shareholders' meeting shall have minutes, prepared by the Board secretary. The minutes shall record the following: (i) The time, place, and agenda of the meeting, and the convener's name; (ii) The name of the meeting chairperson and the directors, president, and other senior management members attending or sitting in on the meeting; (iii) The number of shareholders and proxies present, the total voting shares held, and the proportion of total shares; (iv) The review process, main points of speeches, and voting results for each proposal; (v) Shareholders' inquiries or suggestions and the corresponding responses; (vi) The names of lawyers, tellers and scrutineers; (vii) Other contents required by the Articles of Association to be recorded in the minutes.
Article 78 The convener shall ensure that the content of the meeting minutes is true, accurate, and complete. Directors, ~~supervisors,~~ the Board secretary, the convener or their representatives, and the meeting chairperson who attend the meeting shall sign the minutes. The minutes shall be kept together with the attendance register of shareholders present, powers of attorney for proxies, and valid records of votes cast via the Internet or other methods for no less than ten years.	Article 78 The convener shall ensure that the content of the meeting minutes is true, accurate, and complete. Directors, the Board secretary, the convener or their representatives, and the meeting chairperson who attend the meeting shall sign the minutes. The minutes shall be kept together with the attendance register of shareholders present, powers of attorney for proxies, and valid records of votes cast via the Internet or other methods for no less than ten years.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 81 The following matters shall be passed by the shareholders' meeting as ordinary resolutions: (i) The work report of the Board of Directors ~~and the Board of Supervisors~~; (ii) The profit distribution plan and loss recovery plan proposed by the Board of Directors; (iii) The appointment and dismissal of members of the Board of Directors ~~and the Board of Supervisors~~ and their remuneration and payment methods; (iv) The Company's annual report; (v) Other matters except those that, as stipulated by laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, or the Articles of Association, shall be passed by a special resolution.	Article 81 The following matters shall be passed by the shareholders' meeting as ordinary resolutions: (i) The work report of the Board of Directors; (ii) The profit distribution plan and loss recovery plan proposed by the Board of Directors; (iii) The appointment and dismissal of members of the Board of Directors and their remuneration and payment methods; (iv) The Company's annual report; (v) Other matters except those that, as stipulated by laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, or the Articles of Association, shall be passed by a special resolution.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 82 The following matters shall be passed by the shareholders' meeting as special resolutions: (i) The increase or decrease of the Company's registered capital; (ii) The division, split, merger, dissolution, and liquidation of the Company; (iii) To issue of shares of any kind, share warrant or other similar securities; (iv) Amendments to the Articles of Association and its' attachments (including the rules of procedure for shareholders' meetings~~,~~ the Board of Directors~~, and the Board of Supervisors~~); (v) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's most recent audited total assets; (vi) Equity incentive plans; (vii) Other matters stipulated by laws, administrative regulations, the Articles of Association, or the securities regulatory rules of the Company's stock listing place, as well as matters deemed by the shareholders' meeting deems via ordinary resolutions to have a significant impact on the Company and require a special resolution.	Article 82 The following matters shall be passed by the shareholders' meeting as special resolutions: (i) The increase or decrease of the Company's registered capital; (ii) The division, split, merger, dissolution, and liquidation of the Company; (iii) To issue of shares of any kind, share warrant or other similar securities; (iv) Amendments to the Articles of Association and its' attachments (including the rules of procedure for shareholders' meetings **and** the Board of Directors); (v) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's most recent audited total assets; (vi) Equity incentive plans; (vii) Other matters stipulated by laws, administrative regulations, the Articles of Association, or the securities regulatory rules of the Company's stock listing place, as well as matters deemed by the shareholders' meeting deems via ordinary resolutions to have a significant impact on the Company and require a special resolution.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 86 The list of director ~~and supervisor~~ candidates shall be submitted to the shareholders' meeting as proposals for voting. When the shareholders' meeting votes on the election of directors ~~and supervisors~~, a cumulative voting system may be adopted in accordance with the Articles of Association or the shareholders' meeting resolution. The procedures for electing directors ~~and supervisors~~ are as follows: (i) The Board of Directors and shareholders holding individually or collectively ~~more than~~ 1% of the Company's outstanding voting shares have the right to nominate director candidates. Shareholders holding individually or collectively ~~more than~~ 1% of the Company's outstanding voting shares have the right to nominate independent nonexecutive director candidates. ~~The Board of Supervisors and shareholders holding individually or collectively more than 1% of the Company's outstanding voting shares have the right to nominate supervisor candidates.~~ (ii) The proposals nominating candidates for directors ~~and supervisors~~, along with their resumes, shall be set out in the notice of the shareholders' meeting, providing sufficient details to ensure that shareholders have adequate information about the candidates when voting. (iii) Prior to the shareholders' meeting, director ~~and supervisor~~ candidates shall provide written commitments, agreeing to accept the nomination, and confirming that the information disclosed by the nominator is true and complete, and undertaking to perform their statutory duties if elected.	Article 86 The list of director candidates **(excluding employee representative directors)** shall be submitted to the shareholders' meeting as proposals for voting. When the shareholders' meeting votes on the election of directors, a cumulative voting system may be adopted in accordance with the Articles of Association or the shareholders' meeting resolution. The procedures for electing directors are as follows: (i) The Board of Directors and shareholders holding individually or collectively 1% **or more** of the Company's outstanding voting shares have the right to nominate director candidates. Shareholders holding individually or collectively 1% **or more** of the Company's outstanding voting shares have the right to nominate independent nonexecutive director candidates. (ii) The proposals nominating candidates for directors, along with their resumes, shall be set out in the notice of the shareholders' meeting, providing sufficient details to ensure that shareholders have adequate information about the candidates when voting. (iii) Prior to the shareholders' meeting, director candidates shall provide written commitments, agreeing to accept the nomination, and confirming that the information disclosed by the nominator is true and complete, and undertaking to perform their statutory duties if elected.

Original Article of Articles of Association	Amended Article of Articles of Association
(iv) When reviewing proposals for the election of directors ~~and supervisors~~, the shareholders' meeting shall vote on each candidate individually. If the proposal to elect directors ~~or supervisors~~ is approved, the elected directors ~~or supervisors~~ shall assume office immediately after the meeting. (v) The shareholders' meeting shall adopt a cumulative voting system for the election of directors ~~and supervisors~~. Under this system, each share carries a number of votes equal to the number of directors ~~or supervisors~~ to be elected, and shareholders may concentrate their votes on one or more candidates. If the number of director ~~or supervisor~~ candidates elected at the shareholders' meeting exceeds the number of seats to be filled, those receiving the highest number of votes shall be elected. If the number of elected directors ~~or supervisors~~ reaches two-thirds of the number specified in the Articles of Association, vacancies shall be filled at the next shareholders' meeting. If fewer than two-thirds are elected, a second round of voting shall be held. If the number of elected candidates still falls short of two-thirds after the second round, a shareholders' meeting shall be reconvened within two months to fill the vacancies. If this occurs during a Board re-election and the director ~~or supervisor~~ candidates elected after two rounds of voting do not meet the minimum number required under the Company Law, a new Board election shall be conducted. (vi) Under the cumulative voting system, if the number of proposed director ~~or supervisor~~ candidates exceeds the number of positions to be filled, a competitive election may be conducted. (vii) Under the cumulative voting system, directors ~~and supervisors~~ shall be elected separately, and independent non-executive directors shall be elected separately from other members of the Board of Directors.	(iv) When reviewing proposals for the election of directors, the shareholders' meeting shall vote on each candidate individually. If the proposal to elect directors is approved, the elected directors shall assume office immediately after the meeting. (v) The shareholders' meeting shall adopt a cumulative voting system for the election of directors. Under this system, each share carries a number of votes equal to the number of directors to be elected, and shareholders may concentrate their votes on one or more candidates. If the number of director candidates elected at the shareholders' meeting exceeds the number of seats to be filled, those receiving the highest number of votes shall be elected. If the number of elected directors reaches two-thirds of the number specified in the Articles of Association, vacancies shall be filled at the next shareholders' meeting. If fewer than two-thirds are elected, a second round of voting shall be held. If the number of elected candidates still falls short of two-thirds after the second round, a shareholders' meeting shall be reconvened within two months to fill the vacancies. If this occurs during a Board re-election and the director candidates elected after two rounds of voting do not meet the minimum number required under the Company Law, a new Board election shall be conducted. (vi) Under the cumulative voting system, if the number of proposed director candidates exceeds the number of positions to be filled, a competitive election may be conducted. (vii) Under the cumulative voting system, directors shall be elected separately, and independent non-executive directors shall be elected separately from other members of the Board of Directors.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 91 Before voting on a proposal, the shareholders' meeting shall elect two shareholder representatives to participate in vote counting and supervision. Shareholders and their proxies who have an affiliated relationship with the matter under review shall not participate in vote counting or supervision. When voting, lawyers, shareholder representatives~~, and supervisor representatives~~ shall jointly oversee the counting and supervision and announce the results on-site. The voting results shall be recorded in the meeting minutes…	Article 91 Before voting on a proposal, the shareholders' meeting shall elect two shareholder representatives to participate in vote counting and supervision. Shareholders and their proxies who have an affiliated relationship with the matter under review shall not participate in vote counting or supervision. When voting, lawyers **and** shareholder representatives shall jointly oversee the counting and supervision and announce the results on-site. The voting results shall be recorded in the meeting minutes…
Article 97 If a proposal concerning the election of directors ~~or supervisors~~ is approved, the newly elected directors ~~or supervisors~~ shall assume office immediately after the meeting.	Article 97 If a proposal concerning the election of directors is approved, the newly elected directors shall assume office immediately after the meeting.
Article 99 The directors of the Company include executive directors, non-executive directors, and independent non-executive directors. Non-executive directors refer to directors who do not hold management positions in the Company. Matters relating to the qualifications, nomination and election procedures, and powers of independent non-executive directors shall be governed by relevant provisions of laws, the CSRC, and the stock exchange where the Company's shares are listed. Directors shall possess the qualifications required by laws, administrative regulations, rules, the Articles of Association, and the securities regulatory rules of the Company's stock listing place. Directors of the Company shall be individuals. A person with any of the following circumstances shall not serve as a director of the Company: (i) Having no capacity for civil conduct or limited capacity for civil conduct;	Article 99 The directors of the Company include executive directors, non-executive directors, and independent non-executive directors. Non-executive directors refer to directors who do not hold management positions in the Company. Matters relating to the qualifications, nomination and election procedures, and powers of independent non-executive directors shall be governed by relevant provisions of laws, the CSRC, and the stock exchange where the Company's shares are listed. Directors shall possess the qualifications required by laws, administrative regulations, rules, the Articles of Association, and the securities regulatory rules of the Company's stock listing place. Directors of the Company shall be individuals. A person with any of the following circumstances shall not serve as a director of the Company: (i) Having no capacity for civil conduct or limited capacity for civil conduct;

Original Article of Articles of Association	Amended Article of Articles of Association
(ii) Having been sentenced to a criminal penalty for embezzlement, bribery, infringement of property, misappropriation of property, or disrupting the socialist market economic order, or having had his/her political rights deprived due to a crime, and less than 5 years have elapsed since the expiration of the execution period, or if on probation, less than 2 years have elapsed since the expiration of the probation period;	(ii) Having been sentenced to a criminal penalty for embezzlement, bribery, infringement of property, misappropriation of property, or disrupting the socialist market economic order, or having had his/her political rights deprived due to a crime, and less than 5 years have elapsed since the expiration of the execution period, or if on probation, less than 2 years have elapsed since the expiration of the probation period;
(iii) Having served as a director, factory director, or president of a company or enterprise undergoing bankruptcy liquidation and being personally liable for the bankruptcy of such company or enterprise, and less than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;	(iii) Having served as a director, factory director, or president of a company or enterprise undergoing bankruptcy liquidation and being personally liable for the bankruptcy of such company or enterprise, and less than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
(iv) Having served as the legal representative of a company or enterprise whose business license has been revoked or has been ordered to close down due to illegal activities and being personally liable, and less than 3 years have elapsed since the revocation of the business license or the order to close down of such company or enterprise;	(iv) Having served as the legal representative of a company or enterprise whose business license has been revoked or has been ordered to close down due to illegal activities and being personally liable, and less than 3 years have elapsed since the revocation of the business license or the order to close down of such company or enterprise;
(v) Having a large-amount debt due but unpaid and being listed as a person subject to enforcement for bad credit by the people's court;	(v) Having a large-amount debt due but unpaid and being listed as a person subject to enforcement for bad credit by the people's court;
(vi) ~~Having been subject to measures restricting access to the securities market~~ by the CSRC ~~and the time limit has not expired;~~	(vi) **Having been subject to measures restricting access to the securities market** by the CSRC **in the form of a prohibition from serving as a director or senior management member of a listed company, and the time limit has not expired;**
(vii) Having been publicly determined by the stock exchange as unfit to serve as a director of listed companies, with the term yet to be expired;	

Original Article of Articles of Association	Amended Article of Articles of Association
(viii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of place where the Company's shares are listed, or provisions of relevant regulatory authorities; Elections or appointments of directors that violate the provisions of this section shall be invalid. ~~If a director becomes subject to any of the circumstances listed in this section during their tenure, the Company shall terminate their position, and discontinue the performance of their duties.~~	(vii) Having been publicly determined by the stock exchange as unfit to serve as a director **or senior management member** of listed companies, with the term yet to be expired; (viii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of place where the Company's shares are listed, or provisions of relevant regulatory authorities; Elections or appointments of directors that violate the provisions of this section shall be invalid. **Where a director falls under the circumstance in Item (ii) of this article, he/she shall immediately cease to perform his/her duties. The Board of Directors shall immediately remove such director from office in accordance with regulations upon becoming aware, or being deemed to have become aware, of the occurrence of such fact.** **If the relevant director who should have ceased to perform his/her duties or been removed from his/her office but has not done so attends and votes at the meetings of the Board of Directors and its special committees, or special meetings of the independent directors, his/her vote shall be invalid and he/she shall not be counted towards the number of attendees.**

Original Article of Articles of Association	Amended Article of Articles of Association
Article 100 ~~Directors shall be elected or replaced by the shareholders' meeting and may be removed from their positions by the shareholders' meeting before the expiration of their term, except as otherwise provided by applicable laws, administrative regulations, departmental rules, or the securities regulatory rules of the Company's stock listing place...~~	Article 100 **Non-employee representative directors shall be elected and replaced by the shareholders' meeting, and employee representative directors shall be elected and replaced by the employees' representative assembly or other forms of democratic election.** **Non-employee representative directors who are not re-appointed after the expiration of their terms of office shall automatically cease to hold office from the date on which the members of the new session of the Board of Directors are elected by resolution of the shareholders' meeting; employee representative directors who are not re-appointed after the expiration of their terms of office shall automatically cease to hold office from the date on which new employee representative directors are elected by the employees' representative assembly or other forms of democratic election...**
Article 101 ...Where close relatives of directors~~, supervisors,~~ or senior management, or enterprises directly or indirectly controlled by such persons or their close relatives, or other affiliates having a relationship with the directors~~, supervisors,~~ or senior management, enter into contracts or conduct transactions with the Company, the provisions of item (iv) of the first paragraph of this Article shall apply.	Article 101 ...Where close relatives of directors or senior management, or enterprises directly or indirectly controlled by such persons or their close relatives, or other affiliates having a relationship with the directors or senior management, enter into contracts or conduct transactions with the Company, the provisions of item (iv) of the first paragraph of this Article shall apply.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 102 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, and owe duties of diligence to the Company. In performing their duties, they shall exercise the reasonable care that a manager would ordinarily exercise in the best interests of the Company. Directors owe the following duties of diligence to the Company: (i) To exercise the powers conferred by the Company prudently, carefully, and diligently, ensuring that the Company's business activities comply with national laws, administrative regulations, and economic policies, and do not exceed the scope of business stated in the business licence; (ii) To treat all shareholders fairly; (iii) To keep themselves informed in a timely manner about the Company's business operations and management status; (iv) To sign written confirmation opinions on the Company's periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete; (v) To truthfully provide relevant information and materials to the ~~Board of Supervisors~~ and not to obstruct the ~~Board of Supervisors or supervisors~~ in exercising their powers; and (vi) To comply with other duties of diligence prescribed by laws, administrative regulations, departmental rules, the Articles of Association, and the securities regulatory rules of the Company's stock listing place.	Article 102 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, and owe duties of diligence to the Company. In performing their duties, they shall exercise the reasonable care that a manager would ordinarily exercise in the best interests of the Company. Directors owe the following duties of diligence to the Company: (i) To exercise the powers conferred by the Company prudently, carefully, and diligently, ensuring that the Company's business activities comply with national laws, administrative regulations, and economic policies, and do not exceed the scope of business stated in the business license; (ii) To treat all shareholders fairly; (iii) To keep themselves informed in a timely manner about the Company's business operations and management status; (iv) To sign written confirmation opinions on the Company's periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete; (v) To truthfully provide relevant information and materials to the **Audit Committee** and not to obstruct the **Audit Committee** in exercising its powers; and (vi) To comply with other duties of diligence prescribed by laws, administrative regulations, departmental rules, the Articles of Association, and the securities regulatory rules of the Company's stock listing place.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 104 A director may resign before the expiration of his or her term of office. The director shall submit a written resignation report to the Board of Directors, and the resignation shall take effect on the date the Company receives such report. The Company shall disclose the relevant information within two trading days or within the period required by the securities regulatory rules of the Company's stock listing place. ~~If the resignation of a director results in the number of board members falling below the statutory minimum, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, and the Articles of Association until the newly elected directors assume office.~~	Article 104 A director may resign before the expiration of his or her term of office. The director shall submit a written resignation report to the Board of Directors, and the resignation shall take effect on the date the Company receives such report. The Company shall disclose the relevant information within two trading days or within the period required by the securities regulatory rules of the Company's stock listing place. **The Company shall complete the by-election within 60 days from the date when a director submits the resignation and ensure that the composition of the Board of Directors and its special committees comply with laws, regulations, the securities regulatory rules of the Company's stock listing place and the provisions of Articles of Association.**
Article 105 The Company shall establish a management system for directors' departure, specifying safeguard measures to hold directors accountable and recover losses for unfulfilled public commitments and other unfinished matters. When a director's resignation takes effect or his/her term expires, the director shall complete all handover procedures with the Board of Directors. The duties of loyalty owed to the Company and shareholders do not automatically cease upon the end of the term ~~and remain effective within a reasonable period as stipulated in the Articles of Association.~~ Liabilities arising from the performance of duties during the director's term are not waived or terminated upon leaving office. ~~The obligation to maintain the confidentiality of the Company's secrets remains effective after the director's term ends, until such information becomes public.~~	Article 105 The Company shall establish a management system for directors' departure, specifying safeguard measures to hold directors accountable and recover losses for unfulfilled public commitments and other unfinished matters. When a director's resignation takes effect or his/her term expires, the director shall complete all handover procedures with the Board of Directors. The duties of loyalty owed to the Company and shareholders do not automatically cease **upon the end of the term and remain effective for a term of two years after the resignation becomes effective or the term of office expires. The director's obligation to maintain the confidentiality of the Company's trade secrets shall survive the termination of his/her employment until such secrets become public information.** Liabilities arising from the performance of duties during the director's term are not waived or terminated upon leaving office.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 108 If a director, in performing his/her duties, causes damage to others, the Company shall bear compensation liability; if the director acts with intent or gross negligence, he/she shall also be liable for compensation. If a director, in performing duties, violates laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association, and causes losses to the Company, the director shall be liable for compensation···	Article 108 If a director, in performing his/her duties, causes damage to others, the Company shall bear compensation liability; if the director acts with intent or gross negligence, he/she shall also be liable for compensation. If a director, in performing duties, violates laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association, and causes losses to the Company, the director shall be liable for compensation. **The Board of Directors of the Company shall take measures to pursue legal responsibility with the director**···
Article 109 The Company shall establish a board of directors, which is accountable to the shareholders' meeting. The Board of Directors shall consist of ~~seven~~ directors, three of whom shall be independent non-executive directors. The Board of Directors shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.	Article 109 The Company shall establish a board of directors, which is accountable to the shareholders' meeting. The Board of Directors shall consist of **eight** directors, three of whom shall be independent non-executive directors, **and one of whom shall be director being the employee representative (the "employee representative director")**. The Board of Directors shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 113 Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, the Board of Directors shall determine the authority for external investments, acquisition or disposal of assets, asset pledges, external guarantees, entrusted wealth management, related-party transactions, donations, and other matters, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval. The scope of authority of the Board of Directors regarding the Company's external investments (including entrusted wealth management and entrusted loans), acquisition or disposal of assets, provision of financial assistance, entrusted or delegated management of assets and business, leased-in or leased-out assets, donated or received assets, debt restructuring, signing license agreements, transfer or acquisition of R&D projects (hereinafter referred to as "transactions"), related-party transactions, and external guarantees is as follows: (i) If a proposed transaction meets any of the following standards (unless not applicable), it shall be reviewed and approved by the Board of Directors. If it exceeds any of the following standards and requires approval by the shareholders' meeting according to provisions of the CSRC, the stock exchange, or the Articles of Association, it shall be submitted to the shareholders' meeting for approval. If it falls below all of the following standards, the Board of Directors may authorise the chairman to approve. 1. The total assets involved in the transaction (based on the higher of book value or appraised value if both exist) account for more than 10% (inclusive) but not more than 20% of the Company's most recent audited total assets;	Article 113 Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, the Board of Directors shall determine the authority for external investments, acquisition or disposal of assets, asset pledges, external guarantees, entrusted wealth management, related-party transactions, donations, and other matters, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval. The scope of authority of the Board of Directors regarding the Company's external investments (including entrusted wealth management and entrusted loans), acquisition or disposal of assets, provision of financial assistance, entrusted or delegated management of assets and business, leased-in or leased-out assets, donated or received assets, debt restructuring, signing license agreements, transfer or acquisition of R&D projects (hereinafter referred to as "transactions"), related-party transactions, and external guarantees is as follows: (i) If a proposed transaction meets any of the following standards (unless not applicable), it shall be reviewed and approved by the Board of Directors. If it exceeds any of the following standards and requires approval by the shareholders' meeting according to provisions of the CSRC, the stock exchange, or the Articles of Association, it shall be submitted to the shareholders' meeting for approval. If it falls below all of the following standards, the Board of Directors may authorise the chairman to approve. 1. The total assets involved in the transaction (based on the higher of book value or appraised value if both exist) account for more than 10% (inclusive) but not more than 20% of the Company's most recent audited total assets;

Original Article of Articles of Association	Amended Article of Articles of Association
2. The transaction amount (including debts and costs assumed) accounts for more than 10% (inclusive) but not more than 20% of the Company's most recent audited net assets; 3. The net assets of the transaction target (e.g., equity) (based on the higher of book value or appraised value) account for more than 10% but not more than 20% of the listed Company's most recent audited net assets; 4. The profit generated from the transaction accounts for more than 10% (inclusive) but not more than 20% of the Company's audited net profit for the most recent fiscal year; 5. The main business revenue of the transaction target (e.g., equity) in the most recent fiscal year accounts for more than 10% (inclusive) but not more than 20% of the Company's audited main business revenue for the most recent fiscal year; 6. The net profit of the transaction target (e.g., equity) in the most recent fiscal year accounts for more than 10% (inclusive) but not more than 20% of the Company's audited net profit for the most recent fiscal year; 7. Other transactions as required by laws, regulations, provisions of securities regulatory authorities of the Company's stock listing place, the securities regulatory rules of the Company's stock listing place, or the Articles of Association. Unless otherwise specified, any negative values involved in the above metrics shall be calculated as absolute values. Similar transactions involving the same transaction target within a consecutive 12-month period shall be calculated cumulatively in accordance with relevant provisions of the securities regulatory rules of the Company's stock listing place.	2. The transaction amount (including debts and costs assumed) accounts for more than 10% (inclusive) but not more than 20% of the Company's most recent audited net assets; 3. The net assets of the transaction target (e.g., equity) (based on the higher of book value or appraised value) account for more than 10% but not more than 20% of the listed Company's most recent audited net assets; 4. The profit generated from the transaction accounts for more than 10% (inclusive) but not more than 20% of the Company's audited net profit for the most recent fiscal year; 5. The main business revenue of the transaction target (e.g., equity) in the most recent fiscal year accounts for more than 10% (inclusive) but not more than 20% of the Company's audited main business revenue for the most recent fiscal year; 6. The net profit of the transaction target (e.g., equity) in the most recent fiscal year accounts for more than 10% (inclusive) but not more than 20% of the Company's audited net profit for the most recent fiscal year; 7. Other transactions as required by laws, regulations, provisions of securities regulatory authorities of the Company's stock listing place, the securities regulatory rules of the Company's stock listing place, or the Articles of Association. Unless otherwise specified, any negative values involved in the above metrics shall be calculated as absolute values. Similar transactions involving the same transaction target within a consecutive 12-month period shall be calculated cumulatively in accordance with relevant provisions of the securities regulatory rules of the Company's stock listing place.

Original Article of Articles of Association	Amended Article of Articles of Association
(ii) Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, proposed related-party transactions of the Company that meet any of the following standards shall be approved by the Board of Directors. If a transaction exceeds any of the following standards and requires approval from the shareholders' meeting according to provisions of the CSRC, the stock exchange, or the Articles of Association, it shall be submitted to the shareholders' meeting for approval. If it falls below all of the following standards, the Board of Directors may authorise the chairman to approve. 1. The transaction amount between the Company and related parties (including related individuals and entities) accounts for more than 0.5% (inclusive) but not more than 5% of the Company's most recent audited net assets; 2. Other transactions as stipulated by the CSRC or the stock exchange. Similar related-party transactions involving the same transaction target within a consecutive 12-month period shall be calculated cumulatively in accordance with relevant provisions of the securities regulatory rules of the Company's stock listing place. (iii) Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, the Board of Directors shall have the authority to approve external guarantees other than those requiring shareholders' meeting approval under Paragraph 2, Article 47 of the Articles of Association;	(ii) Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, proposed related-party transactions of the Company that meet any of the following standards shall be approved by the Board of Directors. If a transaction exceeds any of the following standards and requires approval from the shareholders' meeting according to provisions of the CSRC, the stock exchange, or the Articles of Association, it shall be submitted to the shareholders' meeting for approval. If it falls below all of the following standards, the Board of Directors may authorise the chairman to approve. 1. The transaction amount between the Company and related parties (including related individuals and entities) accounts for more than 0.5% (inclusive) but not more than 5% of the Company's most recent audited net assets; 2. Other transactions as stipulated by the CSRC or the stock exchange. Similar related-party transactions involving the same transaction target within a consecutive 12-month period shall be calculated cumulatively in accordance with relevant provisions of the securities regulatory rules of the Company's stock listing place. (iii) Except as otherwise stipulated by the securities regulatory rules of the Company's stock listing place, the Board of Directors shall have the authority to approve external guarantees other than those requiring shareholders' meeting approval under Paragraph 2, Article 47 of the Articles of Association; External guarantees subject to approval by the Board of Directors must be approved and resolved by at least two-thirds of the directors present.

Original Article of Articles of Association	Amended Article of Articles of Association
External guarantees subject to approval by the Board of Directors must be approved and resolved by at least two-thirds of the directors present.	**(iv) The Company's provision of external financial assistance must be considered and approved by the Board of Directors and the shareholders' meeting. When the Board of Directors of the Company considers the provision of external financial assistance, the matter shall be deliberated and approved by more than half of all non-connected directors, and must also be deliberated and approved by two-thirds or above of non-connected directors who attend the Board meeting. If the number of non-connected directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration.** **The external financial assistance provided by the Company shall be submitted to the shareholders' meeting for deliberation upon deliberation and approval by the Board of Directors if it falls under any of the following circumstances:** **(i) The latest financial statements of the target of financial assistance showed that its asset-liability ratio exceeds 70%;** **(ii) The amount of a single financial assistance or the aggregated amount of financial assistance provided in the past 12 months exceeds 10% of the Company's latest audited net assets;** **(iii) Other circumstances as provided by Shanghai Stock Exchange, Hong Kong Stock Exchange or the Articles of Association.** **Except for the financial assistance requiring deliberation by the shareholders' meeting as mentioned above, other financial assistance shall be deliberated and approved by the Board of Directors.** **If the recipient of financial assistance is a controlled subsidiary included in the consolidated statements of the Company and owned as to over 50% by the Company, and the other shareholders of such controlled subsidiary do not include the Company's controlling shareholder or actual controller and their associates, such financial assistance may be exempted from submitting to the Board of Directors and the shareholder's meeting for consideration.**

Original Article of Articles of Association	Amended Article of Articles of Association
Article 116 Board meetings are classified as regular meetings and extraordinary meetings. The Board of Directors shall convene at least four meetings each year, called by the chairman, with written notice given to all directors~~, supervisors~~, the president, and the Board secretary at least 14 days before the meeting.	Article 116 Board meetings are classified as regular meetings and extraordinary meetings. The Board of Directors shall convene at least four meetings each year, called by the chairman, with written notice given to all directors, the president, and the Board secretary at least 14 days before the meeting.
Article 117 The chairman, the president, shareholders representing ~~more than~~ one-tenth of the voting rights, ~~more than~~ one-third of the directors, ~~more than~~ half of the independent nonexecutive directors, or the ~~Board of Supervisors~~ may propose to convene an extraordinary Board meeting. The chairman shall convene and preside over the meeting within ten days of receiving the proposal.	Article 117 The chairman, the president, shareholders representing one-tenth **or more** of the voting rights, one-third **or more** of the directors, half **or more** of the independent nonexecutive directors, or the **Audit Committee** may propose to convene an extraordinary Board meeting. The chairman shall convene and preside over the meeting within ten days of receiving the proposal.
Article 137 The Board of Directors shall establish specialised committees, including the Strategy, Nomination, and Remuneration & Appraisal Committees. Proposals of these specialised committees shall be submitted to the Board for review and decision. The Board is responsible for formulating rules of procedure for the specialised committees to regulate their operations.	Article 137 The Board of Directors shall establish specialised committees, including the Strategy, Nomination, Remuneration & Appraisal **and Sustainability** Committees. Proposals of these specialised committees shall be submitted to the Board for review and decision. The Board is responsible for formulating rules of procedure for the specialised committees to regulate their operations.

Original Article of Articles of Association	Amended Article of Articles of Association
	Article 141 **The Sustainability Committee shall be composed of three directors. The principal duties and authorities of the Sustainability Committee include:** **(1) to coordinate and construct systems for environmental protection, social responsibility and corporate governance (hereinafter referred to as "ESG") of the Company, to study and formulate ESG vision, goal, strategy and structure for the Company, ensuring these aspects are in compliance with both strategic plan of the Company and applicable laws, rules and regulations;** **(2) to focus on such risks and opportunities that have material influence on business operation of the Company in relation to ESG and offer advice on how such risks and opportunities will affect business operation of the Company;** **(3) to study the ESG relative plan and major matters of the Company, advance and lead the implementation of the ESG work and provide corresponding advice;** **(4) to provide ESG training to senior management of the Company, regularly oversee and examine the implementation of the ESG work, and provide advice on how to improve ESG performance;** **(5) to review relevant ESG disclosures and documents of the Company, including but not limited to annual ESG report, and report to the Board of Directors;** **(6) to conduct research and make recommendations on other major matters affecting the sustainable development of the Company;** **(7) other matters authorized by the Board of Directors and other matters involved in related laws and regulations.**

Original Article of Articles of Association	Amended Article of Articles of Association
Article 142 The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a director and the regulations on departure management shall also apply to senior management. The provisions of the Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.	Article 143 The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a director and the regulations on departure management shall also apply to senior management. The provisions of the Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management. **If a member of senior management meets the circumstance as set forth in item (ii) of Article 99, he/she shall immediately cease to perform his/her duties and resign from his/her position. If the resignation is not tendered, the Board shall, as soon as it knows or ought to have known of the occurrence of such fact, remove him/her from office in accordance with the provisions.**
Article 147 The detailed rules of work for the president shall include: (i) Conditions and procedures for convening president meetings, and participants; (ii) The specific duties and division of responsibilities of the president and other senior management members; (iii) The authority for using company funds and assets and entering into major contracts, and reporting systems to the Board of Directors ~~and the Board of Supervisors~~; (iv) Other matters deemed necessary by the Board of Directors.	Article 147 The detailed rules of work for the president shall include: (i) Conditions and procedures for convening president meetings, and participants; (ii) The specific duties and division of responsibilities of the president and other senior management members; (iii) The authority for using company funds and assets and entering into major contracts, and reporting system to the Board of Directors; (iv) Other matters deemed necessary by the Board of Directors.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 151 When senior management members perform their duties and cause damage to others, the Company shall bear compensation liability; if senior management members act with intent or gross negligence, they shall also bear compensation liability. If senior management members violate laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association in performing their duties and cause losses to the Company, they shall be liable for compensation.	Article 151 When senior management members perform their duties and cause damage to others, the Company shall bear compensation liability; if senior management members act with intent or gross negligence, they shall also bear compensation liability. If senior management members violate laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association in performing their duties and cause losses to the Company, they shall be liable for compensation**, and the Board of Directors of the Company shall take measures to pursue their legal liability.** **If the controlling shareholder or actual controller of the Company instructs senior management members to engage in acts detrimental to the interests of the Company or its shareholders, they shall bear joint and several liability together with the senior management members.**
Article 153 The circumstances under which a person is prohibited from serving as a director under the Articles of Association shall also apply to supervisors. Directors, the president, and other senior management members shall not concurrently serve as supervisors.	Delete
Article 154 Supervisors shall comply with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, and shall owe the Company duties of loyalty and diligence. They shall not use their powers to accept bribes or other illegal income, nor shall they misappropriate company property.	Delete
Article 155 The term of office of a supervisor shall be three years. Upon expiration, a supervisor may be re-elected for successive terms.	Delete

Original Article of Articles of Association	Amended Article of Articles of Association
Article 156 If a supervisor's term expires without timely re-election, or if resignations cause the Board of Supervisors to fall below the statutory number, the original supervisors shall continue to perform their duties in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association until the newly elected supervisors assume office.	Delete
Article 157 Supervisors shall ensure that the information disclosed by the Company is true, accurate, and complete, and shall sign written confirmation on the Company's periodic reports.	Delete
Article 158 Supervisors may sit in on Board meetings and raise inquiries or suggestions regarding Board resolutions.	Delete
Article 159 Supervisors shall not exploit their affiliated relationships to damage the Company's interests. If losses occur, they shall bear liability for compensation.	Delete
Article 160 Supervisors shall bear liability for compensation if they violate laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, or the Articles of Association while performing their duties, causing losses to the Company.	Delete

Original Article of Articles of Association	Amended Article of Articles of Association
Article 161 The Company shall have a Board of Supervisors. The Board of Supervisors shall consist of three supervisors, including one employee representative supervisor and one chairman. The chairman of the Board of Supervisors shall be elected by a simple majority of all supervisors. The meetings of the Board of Supervisors shall be presided over and chaired by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, such meeting shall be convened and presided over by a supervisor nominated by not less than half of the supervisors. The Board of Supervisors shall include shareholder representatives and an appropriate proportion of employee representatives, with employee representatives accounting for no less than one-third. The employee representatives on the Board of Supervisors shall be democratically elected by the Company's employees through the employees' representative assembly, general meeting of employees, or other forms of democratic election.	Delete

Original Article of Articles of Association	Amended Article of Articles of Association
Article 162 The Board of Supervisors shall exercise the following functions and powers: (i) To examine regular reports prepared by the Board of Directors and propose written examination suggestions; (ii) To review the Company's financial position; (iii) To supervise the directors and senior management members' acts in performing their duties in the Company, and to propose a removal of any director or senior management member in violation of any laws, administrative regulations, the Articles of Association or shareholders' meeting resolutions; (iv) To demand any director or senior management member who acts in a manner which is harmful to the Company's interest to rectify such behaviours, and report to the shareholders' meeting or relevant national authorities when necessary; (v) To propose to convene an extraordinary general meeting, and to convene and preside over shareholders' meetings where the Board of Directors fails to perform its duty to do so as required by the Company Law; (vi) To submit proposals to the shareholders' meeting; (vii) To propose to convene extraordinary Board meetings; (viii) To initiate legal proceedings against any director or senior management member according to Article 189 of the Company Law; (ix) To investigate into unusual operation of the Company and if necessary, To engage an accounting firm, a law firm or other professional institutions To assist in its work at the expenses of the Company; (x) Other functions and powers granted by laws, administrative regulations, departmental rules, the Articles of Association, the securities regulatory rules of the Company's stock listing place, or the shareholders' meeting.	Delete

Original Article of Articles of Association	Amended Article of Articles of Association
Article 163 The Board of Supervisors shall convene a meeting at least once every six months. Supervisors may propose to convene extraordinary meetings of the Board of Supervisors. Resolutions of the Board of Supervisors shall be passed by more than half of the members of the Board of Supervisors.	Delete
Article 164 The Board of Supervisors shall formulate the rules of procedure for the Board of Supervisors, specifying the discussion methods and voting procedures to ensure work efficiency and scientific decision-making.	Delete
Article 165 The Board of Supervisors shall prepare minutes for the matters discussed and decided upon at its meetings, and the supervisors attending the meeting shall sign the minutes. Supervisors have the right to request explanatory notes to be included in the minutes regarding their speeches made at the meeting. The minutes of the Board of Supervisors meetings shall be kept as company archives for no less than ten years.	Delete
Article 166 Notices of Board of Supervisors meetings shall include the following: (i) The date, place, and duration of the meeting; (ii) Matters and agenda of the meeting; (iii) the date of issuance of the notice.	Delete
Article 170 …If the Company distributes profits to shareholders in violation of the Articles of Association, the shareholders shall return the improperly distributed profits to the Company; shareholders, as well as the responsible directors~~, supervisors,~~ and senior management members, shall bear liability for any resulting losses caused to the Company…	Article 155 …If the Company distributes profits to shareholders in violation of the Articles of Association, the shareholders shall return the improperly distributed profits to the Company; shareholders, as well as the responsible directors and senior management members, shall bear liability for any resulting losses caused to the Company…

Original Article of Articles of Association	Amended Article of Articles of Association
Article 173 The Company's cash dividend policy aims to achieve stable dividend growth. If the Company's most recent annual audit report is qualified, or contains an unqualified opinion with a material uncertainty related to going concern, or if the debt-to-asset ratio exceeds a specific threshold/operating cash flow falls below a specific level, the Company may refrain from distributing profits. The Company's profit distribution policy is as follows: (i) Profit distribution shall prioritise reasonable investment returns for public shareholders, with the objective of sustainable development and protection of shareholder rights. The Company shall maintain continuity and stability in its profit distribution policy. (ii) Forms of profit distribution. The Company may distribute profits in cash, in shares, or a combination of both. When conditions for cash dividends are met, cash distribution shall be prioritised. (iii) Interval of profit distribution. In accordance with the Company Law, relevant laws and regulations, and the Articles of Association, the Company shall, in principle, distribute profits annually, but may also make interim profit distributions based on actual profitability and funding needs. Unless approved by the Board of Directors following deliberation, with independent opinions from independent non-executive directors ~~and resolutions from the Board of Supervisors~~, the interval between two cash dividend distributions shall, in principle, not be less than six months.	Article 158 The Company's cash dividend policy aims to achieve stable dividend growth. If the Company's most recent annual audit report is qualified, or contains an unqualified opinion with a material uncertainty related to going concern, or if the debt-to-asset ratio exceeds a specific threshold/operating cash flow falls below a specific level, the Company may refrain from distributing profits. The Company's profit distribution policy is as follows: (i) Profit distribution shall prioritise reasonable investment returns for public shareholders, with the objective of sustainable development and protection of shareholder rights. The Company shall maintain continuity and stability in its profit distribution policy. (ii) Forms of profit distribution. The Company may distribute profits in cash, in shares, or a combination of both. When conditions for cash dividends are met, cash distribution shall be prioritised. (iii) Interval of profit distribution. In accordance with the Company Law, relevant laws and regulations, and the Articles of Association, the Company shall, in principle, distribute profits annually, but may also make interim profit distributions based on actual profitability and funding needs. Unless approved by the Board of Directors following deliberation, with independent opinions from independent non-executive directors, the interval between two cash dividend distributions shall, in principle, not be less than six months.

Original Article of Articles of Association	Amended Article of Articles of Association
(iv) Conditions for cash dividends 1. The Company has made a profit during the reporting period and retains positive accumulated undistributed profits. 2. The audit institution has issued a standard unqualified audit report on the Company's annual financial report. Each year, the Company distributes a certain proportion of the distributable profits attributable to the owners of the parent company as reflected in the consolidated financial statements for the year as dividends. Cash dividends shall account for no less than 5% of the distributable profits attributable to the owners of the parent company as reflected in the consolidated financial statements for the year. The cumulative cash dividends over the past three years shall not be less than 30% of the average annual distributable profits over the same period. Profit distribution shall not exceed the range of accumulated distributable profits and not jeopardise the Company's ability to continue as a going concern. The Board of Directors shall comprehensively consider the characteristics of the industry, the Company's development stage, business model, profitability, and any major capital expenditure arrangements, distinguish among the following situations, and propose a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association: 1. If the Company is in a mature stage of development and has no major capital expenditure arrangements, cash dividends shall account for at least 80% of the current profit distribution; 2. If the Company is in a mature stage of development and has major capital expenditure arrangements, cash dividends shall account for at least 40% of the current profit distribution;	(iv) Conditions for cash dividends 1. The Company has made a profit during the reporting period and retains positive accumulated undistributed profits. 2. The audit institution has issued a standard unqualified audit report on the Company's annual financial report. Each year, the Company distributes a certain proportion of the distributable profits attributable to the owners of the parent company as reflected in the consolidated financial statements for the year as dividends. Cash dividends shall account for no less than 5% of the distributable profits attributable to the owners of the parent company as reflected in the consolidated financial statements for the year. The cumulative cash dividends over the past three years shall not be less than 30% of the average annual distributable profits over the same period. Profit distribution shall not exceed the range of accumulated distributable profits and not jeopardise the Company's ability to continue as a going concern. The Board of Directors shall comprehensively consider the characteristics of the industry, the Company's development stage, business model, profitability, and any major capital expenditure arrangements, distinguish among the following situations, and propose a differentiated cash dividend policy in accordance with the procedures set out in the Articles of Association: 1. If the Company is in a mature stage of development and has no major capital expenditure arrangements, cash dividends shall account for at least 80% of the current profit distribution; 2. If the Company is in a mature stage of development and has major capital expenditure arrangements, cash dividends shall account for at least 40% of the current profit distribution;

Original Article of Articles of Association	Amended Article of Articles of Association
3. If the Company is in the growth stage and has major capital expenditure arrangements, cash dividends shall account for at least 20% of the current profit distribution. Note: According to the interpretation of the CSRC, the proportion of cash dividends in "the current profit distribution" is calculated as the current cash dividends divided by the sum of the current cash dividends and stock dividends. The Company's development stage shall be determined by the Board of Directors based on specific circumstances. If the development stage is difficult to distinguish but major capital expenditure arrangements exist, it may be handled according to the above provisions. (v) Conditions for stock dividends 1. The Company has made a profit during the reporting period and retains positive accumulated undistributed profits. 2. The audit institution has issued an unqualified audit report on the Company's annual financial report. 3. If the Board of Directors deems that the Company's stock price does not align with its share capital scale, and there are genuine and reasonable factors such as growth potential and dilution of net assets per share, which have been appropriately analysed or explained in publicly disclosed documents, and the issuance of stock dividends benefits the overall interests of all shareholders, the Board of Directors may propose a stock dividend distribution plan, provided that the above conditions for cash dividends above are met, to ensure that share capital expansion is in line with business growth.	3. If the Company is in the growth stage and has major capital expenditure arrangements, cash dividends shall account for at least 20% of the current profit distribution. Note: According to the interpretation of the CSRC, the proportion of cash dividends in "the current profit distribution" is calculated as the current cash dividends divided by the sum of the current cash dividends and stock dividends. The Company's development stage shall be determined by the Board of Directors based on specific circumstances. If the development stage is difficult to distinguish but major capital expenditure arrangements exist, it may be handled according to the above provisions. (v) Conditions for stock dividends 1. The Company has made a profit during the reporting period and retains positive accumulated undistributed profits. 2. The audit institution has issued an unqualified audit report on the Company's annual financial report. 3. If the Board of Directors deems that the Company's stock price does not align with its share capital scale, and there are genuine and reasonable factors such as growth potential and dilution of net assets per share, which have been appropriately analysed or explained in publicly disclosed documents, and the issuance of stock dividends benefits the overall interests of all shareholders, the Board of Directors may propose a stock dividend distribution plan, provided that the above conditions for cash dividends above are met, to ensure that share capital expansion is in line with business growth.

Original Article of Articles of Association	Amended Article of Articles of Association
(vi) Decision-making, adjustment, and supervision mechanism for profit distribution 1. The profit distribution proposal shall be prepared by the Board of Directors in accordance with the Articles of Association and the Company's financial condition. During the discussion of the proposal, the Board of Directors shall fully consult with the independent non-executive directors ~~and the Board of Supervisors~~, forming the proposal based on considerations for sustainable, stable, and returns to all shareholders. 2. The profit distribution proposal shall be approved by a majority of the directors present at the Board meeting. Independent non-executive directors shall convene a special meeting to express clear opinions on the proposal. They may also solicit opinions from minority shareholders, propose dividend plans, and submit them directly to the Board of Directors for consideration. 3. Once approved by the Board of Directors, the profit distribution proposal shall be submitted to the shareholders' meeting. Before reviewing the specific cash dividend plan, the Company shall proactively communicate with shareholders, especially minority shareholders, through multiple channels (including but not limited to phone, fax, and email), fully considering their opinions and concerns and responding promptly. 4. If, under special circumstances, the Company is unable to determine the annual profit distribution plan according to the established cash dividend policy or minimum cash dividend ratio, the specific reasons and the clear opinions of the independent non-executive directors shall be disclosed in the annual report. The annual profit distribution plan shall be approved by at least two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.	(vi) Decision-making, adjustment, and supervision mechanism for profit distribution 1. The profit distribution proposal shall be prepared by the Board of Directors in accordance with the Articles of Association and the Company's financial condition. During the discussion of the proposal, the Board of Directors shall fully consult with the independent non-executive directors, forming the proposal based on considerations for sustainable, stable, and returns to all shareholders. 2. The profit distribution proposal shall be approved by a majority of the directors present at the Board meeting. Independent non-executive directors shall convene a special meeting to express clear opinions on the proposal. They may also solicit opinions from minority shareholders, propose dividend plans, and submit them directly to the Board of Directors for consideration. 3. Once approved by the Board of Directors, the profit distribution proposal shall be submitted to the shareholders' meeting. Before reviewing the specific cash dividend plan, the Company shall proactively communicate with shareholders, especially minority shareholders, through multiple channels (including but not limited to phone, fax, and email), fully considering their opinions and concerns and responding promptly. 4. If, under special circumstances, the Company is unable to determine the annual profit distribution plan according to the established cash dividend policy or minimum cash dividend ratio, the specific reasons and the clear opinions of the independent non-executive directors shall be disclosed in the annual report. The annual profit distribution plan shall be approved by at least two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Original Article of Articles of Association	Amended Article of Articles of Association
5. The Company's profit distribution policy shall not be changed arbitrarily. In the event of force majeure, such as war or natural disasters, which significantly impact the Company's operations, or in the case of material changes in the Company's business, the profit distribution policy may be adjusted. Any adjustment shall aim to protect shareholder interests, and the revised profit distribution policy and shareholder return plan must comply with applicable laws, regulations, normative documents, and the Articles of Association. The adjustment plan shall be submitted for opinions from independent non-executive directors through a special meeting ~~and for opinions from the Board of Supervisors~~. After approval by the Board of Directors, the plan shall be submitted to the shareholders' meeting and must be approved by ~~more than~~ two-thirds of the voting rights held by the shareholders present. 6. When reviewing adjustments to the profit distribution plan, the Company shall fully solicit opinions from minority shareholders through multiple channels (including but not limited to online voting and invitations to attend meetings). The Board of Directors, independent non-executive directors, and eligible shareholders may solicit proxies from other shareholders to exercise their voting rights at the shareholders' meeting.	5. The Company's profit distribution policy shall not be changed arbitrarily. In the event of force majeure, such as war or natural disasters, which significantly impact the Company's operations, or in the case of material changes in the Company's business, the profit distribution policy may be adjusted. Any adjustment shall aim to protect shareholder interests, and the revised profit distribution policy and shareholder return plan must comply with applicable laws, regulations, normative documents, and the Articles of Association. The adjustment plan shall be submitted for opinions from independent non-executive directors through a special meeting. After approval by the Board of Directors, the plan shall be submitted to the shareholders' meeting and must be approved by two-thirds **or more** of the voting rights held by the shareholders present. 6. When reviewing adjustments to the profit distribution plan, the Company shall fully solicit opinions from minority shareholders through multiple channels (including but not limited to online voting and invitations to attend meetings). The Board of Directors, independent non-executive directors, and eligible shareholders may solicit proxies from other shareholders to exercise their voting rights at the shareholders' meeting.

Original Article of Articles of Association	Amended Article of Articles of Association
~~7. The Board of Supervisors shall supervise the execution of the cash dividend policy and the shareholder return plan by the Board of Directors and the management, including compliance with decision-making procedures and information disclosure.~~ 8. If a shareholder has misappropriated company funds in violation of regulations, the cash dividends distributable to such shareholder shall be withheld to repay the misappropriated amount. 9. The Company shall strictly disclose in its periodic reports the formulation, implementation, and other details of the cash dividend policy in accordance with applicable regulations.	**7. When the independent non-executive directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or minority shareholders, they shall have the right to express independent opinions. If the Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be disclosed in the announcement of the board resolution.** **8. The Audit Committee shall monitor the implementation of the cash dividend policy and shareholders' return plan by the Board of Directors, and whether the corresponding decision-making procedures and information disclosure have been performed. If the Audit Committee finds that the Board of Directors has failed to strictly implement the cash dividend policy and shareholders' return plan, or to strictly perform the corresponding decision-making procedures or has failed to truthfully, accurately and completely disclose the corresponding information, it shall urge the Board of Directors to make timely rectification.** 9. If a shareholder has misappropriated company funds in violation of regulations, the cash dividends distributable to such shareholder shall be withheld to repay the misappropriated amount. 10. The Company shall strictly disclose in its periodic reports the formulation, implementation, and other details of the cash dividend policy in accordance with applicable regulations.
Article 189 Notices of meetings of the Board of Supervisors shall be delivered by personal delivery, fax, mail, or email.	Delete

Original Article of Articles of Association	Amended Article of Articles of Association
Article 200 If, after the Company has offset losses in accordance with the provisions of the second paragraph ~~of Article 171~~ of the Articles of Association, there are still losses, the Company may reduce its registered capital to offset the losses. When the registered capital is reduced to cover losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share capital. The reduction of registered capital in accordance with the preceding paragraph shall not be subject to the provisions of the second paragraph ~~of Article 199~~ of the Articles of Association, but the Company shall announce the reduction within thirty days from the date the shareholders' meeting passes the resolution on the reduction, through the statutory information disclosure media or the National Enterprise Credit Information Publicity System…	Article 184 If, after the Company has offset losses in accordance with the provisions of the second paragraph **of Article 156** of the Articles of Association, there are still losses, the Company may reduce its registered capital to offset the losses. When the registered capital is reduced to cover losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share capital. The reduction of registered capital in accordance with the preceding paragraph shall not be subject to the provisions of the second paragraph **of Article 183** of the Articles of Association, but the Company shall announce the reduction within thirty days from the date the shareholders' meeting passes the resolution on the reduction, through the statutory information disclosure media or the National Enterprise Credit Information Publicity System…
Article 205 If the Company has the circumstances mentioned in items (i) and (ii) ~~of Article 204~~ of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the shareholders' meeting. To amend the Articles of Association or pass a resolution of the shareholders' meeting in accordance with the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders present at the shareholders' meeting.	Article 189 If the Company has the circumstances mentioned in items (i) and (ii) **of Article 188** of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the shareholders' meeting. To amend the Articles of Association or pass a resolution of the shareholders' meeting in accordance with the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders present at the shareholders' meeting.
Article 206 If a company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) ~~of Article 204~~, it shall be liquidated. The directors are the liquidation obligors and shall establish a liquidation group within 15 days from the date the dissolution reason arises to commence liquidation.	Article 190 If a company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) **of Article 188**, it shall be liquidated. The directors are the liquidation obligors and shall establish a liquidation group within 15 days from the date the dissolution reason arises to commence liquidation.

Original Article of Articles of Association	Amended Article of Articles of Association
Article 218 Definitions … (iii) "Affiliated relationship" refers to the relationships between the Company's controlling shareholders, actual controllers, directors, ~~supervisors,~~ and senior management members, and the enterprises directly or indirectly controlled by them, as well as any other relationships that may result in the transfer of the Company's interests. However, state-controlled enterprises shall not be deemed to have an affiliated relationship merely because they are under common state control.	Article 202 Definitions … (iii) "Affiliated relationship" refers to the relationships between the Company's controlling shareholders, actual controllers, directors, and senior management members, and the enterprises directly or indirectly controlled by them, as well as any other relationships that may result in the transfer of the Company's interests. However, state-controlled enterprises shall not be deemed to have an affiliated relationship merely because they are under common state control…
Article 224 The appendices to the Articles of Association include the Rules of Procedure for the shareholders' meeting, the Rules of Procedure for the Board of Directors~~, and the Rules of Procedure for the Board of Supervisors~~.	Article 208 The appendices to the Articles of Association include the Rules of Procedure for the shareholders' meeting, **and** the Rules of Procedure for the Board of Directors.
Article 225 The Articles of Association~~, upon approval by the shareholders' meeting,~~ shall take effect from the date ~~on which the Company's H shares are listed on the Hong Kong Stock Exchange~~ of approval by the Shareholders' Meeting, whereupon the Company's previous Articles of Association shall automatically cease to be effective.	Article 209 The Articles of Association shall take effect from the date of approval by the Shareholders' Meeting, whereupon the Company's previous Articles of Association shall automatically cease to be effective.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 4 The shareholders' meeting is composed of all shareholders. The shareholders' meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers: (i) To elect and remove directors ~~and supervisors~~ who are not employee representatives, and decide on matters related to their remuneration; (ii) To examine and approve the Board of Directors' report; ~~(iii) To examine and approve the Board of Supervisors' report;~~ (iv) To examine and approve the Company's profit distribution plan and loss recovery plan; (v) To make resolutions on the Company's increase or decrease of registered capital; (vi) To make resolutions on the issuance of corporate bonds; (vii) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form; (viii) To amend the Articles of Association; (ix) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business;	Article 4 The shareholders' meeting is composed of all shareholders. The shareholders' meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers: (i) To elect and remove directors who are not employee representatives, and decide on matters related to their remuneration; (ii) To examine and approve the Board of Directors' report; (iii) To examine and approve the Company's profit distribution plan and loss recovery plan; (iv) To make resolutions on the Company's increase or decrease of registered capital; (v) To make resolutions on the issuance of corporate bonds; (vi) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form; (vii) To amend the Articles of Association; (viii) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business; (ix) To examine and approve the guarantee matters stipulated in Article 47 of the Articles of Association;

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
(x) To examine and approve the guarantee matters stipulated in Article 47 of the Articles of Association; (xi) To examine and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year~~, and matters stipulated in Article 113 of the Articles that are subject to the consideration by the shareholders' meeting~~; (xii) To examine and approve changes in the use of raised funds; (xiii) To examine and approve equity incentive plans and employee stock ownership plans; (xiv) To examine and approve other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place…	(x) To examine and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year; (xi) To examine and approve changes in the use of raised funds; (xii) To examine and approve equity incentive plans and employee stock ownership plans; (xiii) To examine and approve other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place…

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 6 The shareholders' meeting is divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year. The extraordinary general meeting may be held from time to time, and the Company shall hold an extraordinary shareholders' meeting within two months from the date of occurrence under any of the following circumstances: (i) When the number of directors is less than the number stipulated by the Company Law or two-thirds of the number stipulated by the Articles of Association; (ii) When the Company's unrecovered losses reach one-third of the total share capital; (iii) When shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares request it; (iv) When the Board of Directors deems it necessary; (v) When independent non-executive directors propose to the Board of Directors to convene; (vi) When the ~~Board of Supervisor~~ proposes to convene; (vii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place.	Article 6 The shareholders' meeting is divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year. The extraordinary general meeting may be held from time to time, and the Company shall hold an extraordinary shareholders' meeting within two months from the date of occurrence under any of the following circumstances: (i) When the number of directors is less than the number stipulated by the Company Law or two-thirds of the number stipulated by the Articles of Association; (ii) When the Company's unrecovered losses reach one-third of the total share capital; (iii) When shareholders who individually or jointly hold 10% **or more** of the Company's shares request it; (iv) When the Board of Directors deems it necessary; (v) When independent non-executive directors propose to the Board of Directors to convene; (vi) When the **Audit Committee** proposes to convene; (vii) Other circumstances stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the Company's stock listing place.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 11 The ~~Board of Supervisors~~ has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the ~~Board of Supervisors~~. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the shareholders' meeting, and the ~~Board of Supervisors~~ may convene and preside over the meeting on its own.	Article 11 The **Audit Committee** has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the **Audit Committee**. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the shareholders' meeting, and the **Audit Committee** may convene and preside over the meeting on its own.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 12 Shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within ten days of receiving the request, shareholders who individually or jointly hold ~~more than~~ 10% of the Company's shares have the right to propose to the ~~Board of Supervisors~~ to convene an extraordinary shareholders' meeting and shall submit the request in writing to the ~~Board of Supervisors~~. If the ~~Board of Supervisors~~ agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the ~~Board of Supervisors~~ fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the ~~Board of Supervisors~~ is unable or unwilling to convene and preside over the shareholders' meeting, and shareholders holding ~~more than~~ 10% of the Company's shares separately or jointly for ~~more than~~ 90 consecutive days may convene and preside over the meeting on their own.	Article 12 Shareholders who individually or jointly hold 10% **or more** of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the Company's stock listing place, and the Articles of Association, provide written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within ten days of receiving the request, shareholders who individually or jointly hold 10% **or more** of the Company's shares have the right to propose to the **Audit Committee** to convene an extraordinary shareholders' meeting and shall submit the request in writing to the **Audit Committee**. If the **Audit Committee** agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the **Audit Committee** fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the **Audit Committee** is unable or unwilling to convene and preside over the shareholders' meeting, and shareholders holding 10% **or more** of the Company's shares separately or jointly for 90 consecutive days **or more** may convene and preside over the meeting on their own.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 13 If the ~~Board of Supervisors~~ or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board of Directors in writing and complete necessary reports, announcements, or filings in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. When issuing the notice of the shareholders' meeting and publishing the announcement of the shareholders' meeting resolution, the ~~Board of Supervisors~~ or convening shareholders shall submit relevant proof materials to the Stock Exchange in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. Before the announcement of the shareholders' meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%.	Article 13 If the **Audit Committee** or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board of Directors in writing and complete necessary reports, announcements, or filings in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. When issuing the notice of the shareholders' meeting and publishing the announcement of the shareholders' meeting resolution, the **Audit Committee** or convening shareholders shall submit relevant proof materials to the Stock Exchange in accordance with the securities regulatory rules of the Company's stock listing place and the regulations of the stock exchange. Before the announcement of the shareholders' meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%.
Article 14 For shareholders' meetings convened by the ~~Board of Supervisors~~ or shareholders on their own, the Board of Directors and the Board secretary shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date. In the event that the board of directors fails to provide the register of members, the convener may apply to securities registration and clearing authorities for obtaining the register of members with the relevant announcements on the convening of the shareholders' general meeting. The register of members obtained by the convener shall not be used for purposes other than convening of the shareholders' general meeting.	Article 14 For shareholders' meetings convened by the **Audit Committee** or shareholders on their own, the Board of Directors and the Board secretary shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date. In the event that the board of directors fails to provide the register of members, the convener may apply to securities registration and clearing authorities for obtaining the register of members with the relevant announcements on the convening of the shareholders' general meeting. The register of members obtained by the convener shall not be used for purposes other than convening of the shareholders' general meeting.
Article 15 The necessary expenses for the shareholders' meeting convened by the ~~Board of Supervisors~~ or shareholders on their own shall be borne by the Company.	Article 15 The necessary expenses for the shareholders' meeting convened by the **Audit Committee** or shareholders on their own shall be borne by the Company.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 17 Shareholders separately or jointly holding ~~more than~~ 1% of the Company's shares may submit temporary proposals in writing to the convener ten days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the shareholders' meeting's authority, shall be excluded. If the shareholders' meeting needs to be postponed due to the issuance of a supplementary notice of the shareholders' meeting in accordance with the securities regulatory rules of the Company's stock listing place, the shareholders' meeting shall be postponed in accordance with the securities regulatory rules of the Company's stock listing place…	Article 17 **When the Company holds a shareholders' meeting, the Board of Directors, the Audit Committee, and shareholder(s) individually or jointly holding 1% or more of the Company's shares shall have the right to submit proposed resolutions to the Company.** Shareholders separately or jointly holding 1% **or more** of the Company's shares may submit temporary proposals in writing to the convener ten days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the shareholders' meeting's authority, shall be excluded. If the shareholders' meeting needs to be postponed due to the issuance of a supplementary notice of the shareholders' meeting in accordance with the securities regulatory rules of the Company's stock listing place, the shareholders' meeting shall be postponed in accordance with the securities regulatory rules of the Company's stock listing place…

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 20 If the shareholders' meeting is to discuss the election of directors ~~or supervisors~~, the notice shall fully disclose detailed information about each candidate, including at least the following: (i) Educational background, work experience, concurrent positions, and other personal information; (ii) Whether there is any relationship with the Company, its controlling shareholders, or actual controllers; (iii) Disclosure of the number of shares held in the Company; (iv) Whether the candidate has been subject to any penalties by the CSRC or other relevant authorities, or sanctions by the stock exchange; (v) Any other information about relevant directors ~~or supervisors~~ required to be disclosed under the securities regulatory rules of the Company's stock listing place. Except in the case of cumulative voting for directors ~~or supervisors~~, each candidate shall be proposed as an individual resolution.	Article 20 If the shareholders' meeting is to discuss the election of directors, the notice shall fully disclose detailed information about each candidate, including at least the following: (i) Educational background, work experience, concurrent positions, and other personal information; (ii) Whether there is any relationship with the Company, its controlling shareholders, or actual controllers; (iii) Disclosure of the number of shares held in the Company; (iv) Whether the candidate has been subject to any penalties by the CSRC or other relevant authorities, or sanctions by the stock exchange; (v) Any other information about relevant directors required to be disclosed under the securities regulatory rules of the Company's stock listing place. Except in the case of cumulative voting for directors, each candidate shall be proposed as an individual resolution.
Article 23 …Shareholders may attend a shareholders' meeting in person and exercise the rights to vote, and also may appoint a proxy to attend and vote on their behalf within the scope of authorization…	Article 23 …Shareholders may attend a shareholders' meeting in person and exercise the rights to vote, and also may appoint a proxy to attend and vote on their behalf within the scope of authorization. **Any shareholder entitled to attend and vote at the shareholders' meeting may appoint one or more proxies (who may not be the Company's shareholders) to attend and vote on their behalf**…

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 28 If the shareholders' meeting requires directors~~, supervisors~~, senior management members to attend the meeting, the directors~~, supervisors~~, senior management members shall attend and accept shareholders' inquiries. In compliance with the securities regulatory rules of the Company's stock listing place, the aforementioned persons may attend or present at the meeting via the Internet, video, telephone, or other means with equivalent effect.	Article 28 If the shareholders' meeting requires directors, senior management members to attend the meeting, the directors, senior management members shall attend and accept shareholders' inquiries. In compliance with the securities regulatory rules of the Company's stock listing place, the aforementioned persons may attend or present at the meeting via the Internet, video, telephone, or other means with equivalent effect.
Article 29 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, the vice-chairman shall preside. If the vice-chairman is unable or unwilling to perform his duties, a director elected by more than half of the directors shall preside. The shareholders' 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 unwilling to perform his duties, a ~~Supervisor~~ elected by more than half of the ~~Board of Supervisors~~ shall preside…	Article 29 The shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, the vice-chairman shall preside. If the vice-chairman is unable or unwilling to perform his duties, a director elected by more than half of the directors shall preside. The shareholders' meeting convened by the **Audit Committee** shall be presided over by the **convenor of the Audit Committee**. If the **convenor of the Audit Committee** is unable or unwilling to perform his duties, a **member of the Audit Committee** elected by more than half of the **Audit Committee** shall preside…
Article 30 At the annual shareholders' meeting, the Board of Directors~~ and the Board of Supervisors~~ shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also present a performance report.	Article 30 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also present a performance report.
Article 31 Directors~~, supervisors,~~ and senior management shall provide explanations and responses to shareholders' inquiries and suggestions at the shareholders' meeting.	Article 31 Directors and senior management shall provide explanations and responses to shareholders' inquiries and suggestions at the shareholders' meeting.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 34 The following matters shall be passed by the shareholders' meeting as special resolutions: (i) The increase or decrease of the Company's registered capital; (ii) The division, split, merger, dissolution, and liquidation of the Company; (iii) To issue shares of any class, warrant and other similar securities; (iv) Amendments to the Articles of Association and its attachments (including the rules of procedure for shareholders' meetings, the Board of Directors~~, and the Board of Supervisors~~); (v) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's most recent audited total assets; (vi) Equity incentive plans; (vii) Other matters stipulated by laws, administrative regulations, ~~the Articles of Association, or~~ the securities regulatory rules of the Company's stock listing place, as well as matters deemed by the shareholders' meeting deems via ordinary resolutions to have a significant impact on the Company and require a special resolution.	Article 34 The following matters shall be passed by the shareholders' meeting as special resolutions: (i) The increase or decrease of the Company's registered capital; (ii) The division, split, merger, dissolution, and liquidation of the Company; (iii) To issue shares of any class, warrant and other similar securities; (iv) Amendments to the Articles of Association and its attachments (including the rules of procedure for shareholders' meetings, the Board of Directors); (v) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's most recent audited total assets; (vi) Equity incentive plans; (vii) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the Company's stock listing place **or the Articles of Association**, as well as matters deemed by the shareholders' meeting deems via ordinary resolutions to have a significant impact on the Company and require a special resolution.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 40 The list of director ~~and supervisor~~ candidates shall be submitted to the shareholders' meeting as proposals for voting. When the shareholders' meeting votes on the election of directors ~~and supervisors~~, a cumulative voting system may be adopted in accordance with the Articles of Association or the shareholders' meeting resolution. The procedures for electing directors ~~and supervisors~~ are as follows: (i) The Board of Directors and shareholders holding individually or collectively ~~more than~~ 1% of the Company's outstanding voting shares have the right to nominate director candidates. Shareholders holding individually or collectively ~~more than~~ 1% of the Company's outstanding voting shares have the right to nominate independent non-executive director candidates. ~~The Board of Supervisors and shareholders holding individually or collectively more than 1% of the Company's outstanding voting shares have the right to nominate supervisor candidates.~~ (ii) The proposals nominating candidates for directors ~~and supervisors~~, along with their resumes, shall be set out in the notice of the shareholders' meeting, providing sufficient details to ensure that shareholders have adequate information about the candidates when voting. (iii) Prior to the shareholders' meeting, director ~~and supervisor~~ candidates shall provide written commitments, agreeing to accept the nomination, and confirming that the information disclosed by the nominator is true and complete, and undertaking to perform their statutory duties if elected.	Article 40 The list of director candidates **(excluding employee representative directors)** shall be submitted to the shareholders' meeting as proposals for voting. When the shareholders' meeting votes on the election of directors, a cumulative voting system may be adopted in accordance with the Articles of Association or the shareholders' meeting resolution. The procedures for electing directors are as follows: (i) The Board of Directors and shareholders holding individually or collectively 1% **or more** of the Company's outstanding voting shares have the right to nominate director candidates. Shareholders holding individually or collectively 1% **or more** of the Company's outstanding voting shares have the right to nominate independent non-executive director candidates. (ii) The proposals nominating candidates for directors, along with their resumes, shall be set out in the notice of the shareholders' meeting, providing sufficient details to ensure that shareholders have adequate information about the candidates when voting. (iii) Prior to the shareholders' meeting, director candidates shall provide written commitments, agreeing to accept the nomination, and confirming that the information disclosed by the nominator is true and complete, and undertaking to perform their statutory duties if elected.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
(iv) When reviewing proposals for the election of directors ~~and supervisors~~, the shareholders' meeting shall vote on each candidate individually. If the proposal to elect directors ~~or supervisors~~ is approved, the elected directors ~~or supervisors~~ shall assume office immediately after the meeting. (v) The shareholders' meeting shall adopt a cumulative voting system for the election of directors ~~and supervisors~~. Under this system, each share carries a number of votes equal to the number of directors ~~or supervisors~~ to be elected, and shareholders may concentrate their votes on one or more candidates. If the number of director ~~or supervisor~~ candidates elected at the shareholders' meeting exceeds the number of seats to be filled, those receiving the highest number of votes shall be elected. If the number of elected directors ~~or supervisors~~ reaches two-thirds of the number specified in the Articles of Association, vacancies shall be filled at the next shareholders' meeting. If fewer than two-thirds are elected, a second round of voting shall be held. If the number of elected candidates still falls short of two-thirds after the second round, a shareholders' meeting shall be reconvened within two months to fill the vacancies. If this occurs during a Board re-election and the director ~~or supervisor~~ candidates elected after two rounds of voting do not meet the minimum number required under the Company Law, a new Board election shall be conducted. (vi) Under the cumulative voting system, if the number of proposed director ~~or supervisor~~ candidates exceeds the number of positions to be filled, a competitive election may be conducted. (vii) Under the cumulative voting system, directors ~~and supervisors~~ shall be elected separately, and independent non-executive directors shall be elected separately from other members of the Board of Directors.	(iv) When reviewing proposals for the election of directors, the shareholders' meeting shall vote on each candidate individually. If the proposal to elect directors is approved, the elected directors shall assume office immediately after the meeting. (v) The shareholders' meeting shall adopt a cumulative voting system for the election of directors. Under this system, each share carries a number of votes equal to the number of directors to be elected, and shareholders may concentrate their votes on one or more candidates. If the number of director candidates elected at the shareholders' meeting exceeds the number of seats to be filled, those receiving the highest number of votes shall be elected. If the number of elected directors reaches two-thirds of the number specified in the Articles of Association, vacancies shall be filled at the next shareholders' meeting. If fewer than two-thirds are elected, a second round of voting shall be held. If the number of elected candidates still falls short of two-thirds after the second round, a shareholders' meeting shall be reconvened within two months to fill the vacancies. If this occurs during a Board re-election and the director candidates elected after two rounds of voting do not meet the minimum number required under the Company Law, a new Board election shall be conducted. (vi) Under the cumulative voting system, if the number of proposed director candidates exceeds the number of positions to be filled, a competitive election may be conducted. (vii) Under the cumulative voting system, directors shall be elected separately, and independent non-executive directors shall be elected separately from other members of the Board of Directors.

Original Article of Rules of Procedure for the Shareholders' Meeting	Amended Article of Rules of Procedure for the Shareholders' Meeting
Article 49 The minutes of shareholders' meeting shall be prepared by the Board secretary. The minutes shall record the following: (i) The time, place, and agenda of the meeting, and the convener's name; (ii) The name of the meeting chairperson and the directors~~, supervisors~~, president, and other senior management members present at the meeting; (iii) The number of shareholders and proxies present, the total voting shares held, and the proportion of total shares; (iv) The review process, main points of speeches, and voting results for each proposal; (v) Shareholders' inquiries or suggestions and the corresponding responses; (vi) The names of lawyers, tellers and scrutineers; (vii) Other contents required by the Articles of Association to be recorded in the minutes.	Article 49 The minutes of shareholders' meeting shall be prepared by the Board secretary. The minutes shall record the following: (i) The time, place, and agenda of the meeting, and the convener's name; (ii) The name of the meeting chairperson and the directors, president, and other senior management members present at the meeting; (iii) The number of shareholders and proxies present, the total voting shares held, and the proportion of total shares; (iv) The review process, main points of speeches, and voting results for each proposal; (v) Shareholders' inquiries or suggestions and the corresponding responses; (vi) The names of lawyers, tellers and scrutineers; (vii) Other contents required by the Articles of Association to be recorded in the minutes.
Article 60 These Rules~~, upon approval by the shareholders' meeting,~~ shall take effect from the date~~ on which the Company's H shares are listed on the Hong Kong Stock Exchange. From the effective date of these Rules, the Company's previous Rules of Procedure for the Shareholders' Meeting shall automatically cease to be valid~~.	Article 60 These Rules shall take effect from the date **of approval by the shareholders' meeting, and the same shall apply to any amendments hereto.**

Original Article of Rules of Procedure for the Board of Directors	Amended Article of Rules of Procedure for the Board of Directors
Article 4 The Board of Directors shall consist of ~~seven~~ directors, three of whom shall be independent non-executive directors. The Board of Directors shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.	Article 4 The Board of Directors shall consist of **eight** directors, three of whom shall be independent non-executive directors**, one of whom shall be an employee representative director ("Employee Representative Director")**. The Board of Directors shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors.
Article 5 Directors shall be elected or replaced by the shareholders' meeting and may be removed from their positions by the shareholders' meeting before the expiration of their term, except as otherwise provided by applicable laws, administrative regulations, departmental rules, or the securities regulatory rules of the Company's stock listing place…	Article 5 **Non-employee Representative** Directors shall be elected or replaced by the shareholders' meeting and may be removed from their positions by the shareholders' meeting before the expiration of their term, except as otherwise provided by applicable laws, administrative regulations, departmental rules, or the securities regulatory rules of the Company's stock listing place**.** **Employee Representative Directors shall be elected and replaced by the employees' representative assembly or through other forms of democratic election.** **Non-Employee Representative Directors who are not re-appointed after the expiration of their terms of office shall automatically cease to hold office from the date on which the members of the new session of the Board of Directors are elected by resolution of the shareholders' meeting; Employee Representative Directors who are not re-appointed after the expiration of their terms of office shall automatically cease to hold office from the date on which new employee representative directors are elected by the employees' representative assembly or other forms of democratic election**…

Original Article of Rules of Procedure for the Board of Directors	Amended Article of Rules of Procedure for the Board of Directors
Article 15 The chairman, the president, shareholders representing ~~more than~~ one-tenth of the voting rights, ~~more than~~ one-third of the directors, ~~more than~~ half of the independent nonexecutive directors, ~~or the Board of Supervisors~~ may propose to convene an extraordinary Board meeting.	Article 15 The chairman, the president, shareholders representing one-tenth **or more** of the voting rights, one-third **or more** of the directors, half **or more** of the independent nonexecutive directors, **or the Audit Committee** may propose to convene an extraordinary Board meeting.
Article 44 These Rules~~, upon approval by the shareholders' meeting,~~ shall take effect from the date ~~on which the Company's H shares are listed on The Stock Exchange of Hong Kong Limited, whereupon the Company's previous Rules of Procedure for the Board of Directors shall automatically cease to be effective upon the effectiveness of these Rules~~.	Article 44 These Rules shall take effect from the date **of approval by the shareholders' meeting, and the same shall apply to any amendments hereto**.