
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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China Tower Corporation Limited
中國鐵塔股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0788)

**PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
PLAN FOR REMUNERATION FOR THE YEAR 2024 AND
2022-2024 TENURE INCENTIVE PAYMENTS FOR THE EXECUTIVE DIRECTORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE GENERAL MEETINGS
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS
AND
NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025
NOTICE OF THE FIRST CLASS MEETING OF H SHAREHOLDERS OF 2025
NOTICE OF THE FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS OF 2025**

China Tower Corporation Limited will convene the EGM, the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025 at 9:30 a.m., 10:00 a.m. (or immediately after the conclusion of the EGM or any adjournment thereof) and 10:30 a.m. (or immediately after the conclusion of the First Class Meeting of H Shareholders of 2025 or any adjournment thereof), respectively, on 23 December 2025 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC. The notices of EGM, the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025 dated 8 December 2025 are set out on pages 169 to 170, 171 to 172 and 173 to 174, respectively, of this circular.

Whether or not you are able to attend the EGM, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time arranged (i.e. before 9:30 a.m. on 22 December 2025) for convening the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Whether or not you are able to attend the First Class Meeting of H Shareholders of 2025, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time arranged (i.e. before 10:00 a.m. on 22 December 2025) for convening the First Class Meeting of H Shareholders of 2025 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

Whether or not you are able to attend the First Class Meeting of Domestic Shareholders of 2025, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time arranged (i.e. before 10:30 a.m. on 22 December 2025) for convening the First Class Meeting of Domestic Shareholders of 2025 or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

8 December 2025

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DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of directors of the Company
“Company”	China Tower Corporation Limited (中國鐵塔股份有限公司), a joint stock company incorporated under the laws of the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0788)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Domestic Shareholder(s)”	the holder(s) of the Domestic Shares
“EGM”	the second extraordinary general meeting of 2025 of the Company, or any adjournment thereof, to be convened to, among other things, consider and, if thought fit, approve (i) the proposed appointment of non-executive Director; (ii) Plan for Remuneration for the Year 2024 and 2022-2024 Tenure Incentive Payments for the Executive Directors; and (iii) the proposed amendments to the Articles of Association and abolishment of the Supervisory Committee, the proposed amendments to the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors, and the notice of which is set out in this circular
“First Class Meeting of Domestic Shareholders of 2025”	the first class meeting of Domestic Shareholders of 2025 of the Company to be convened on 23 December 2025 or any adjournment thereof, and the notice of which is set out in this circular
“First Class Meeting of H Shareholders of 2025”	the first class meeting of H Shareholders of 2025 of the Company to be convened on 23 December 2025 or any adjournment thereof, and the notice of which is set out in this circular

DEFINITIONS

“H Share(s)”	overseas-listed foreign Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Share(s)
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC”	The People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedure for the Board of Directors”	the rules of procedure for the board of directors of the Company
“Rules of Procedure for the General Meetings”	the rules of procedure for the general meetings of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	shareholder(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



China Tower Corporation Limited

中國鐵塔股份有限公司

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

(Stock Code: 0788)

Executive Directors:

Mr. Zhang Zhiyong (*Chairman of the Board*)

Mr. Chen Li (*General Manager*)

Non-executive Directors:

Mr. Cheng Jianjun

Mr. Miao Shouye

Mr. Liu Guiqing

Mr. Fang Xiaobing

Independent Non-executive Directors:

Mr. Pei Zhenjiang

Mr. Hu Zhanghong

Ms. Zhang Wei

Mr. Wen Bugao

Registered Office:

Room 101, LG1 to 3/F

Building 14, North District

Yard No. 9, Dongran North Street

Haidian District, Beijing, PRC

Principal Place of Business

in Hong Kong:

Room 3401, 34/F,

China Resources Building

26 Harbour Road

Wanchai, Hong Kong

8 December 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
PLAN FOR REMUNERATION FOR THE YEAR 2024 AND
2022-2024 TENURE INCENTIVE PAYMENTS FOR THE EXECUTIVE DIRECTORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE GENERAL MEETINGS
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS
AND
NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025
NOTICE OF THE FIRST CLASS MEETING OF H SHAREHOLDERS OF 2025
NOTICE OF THE FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS OF 2025**

I. INTRODUCTION

The purpose of this circular is to provide you with the details of certain resolutions proposed to be considered at the EGM, the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025 and set out the notices of EGM, the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025.

LETTER FROM THE BOARD

The following matters are intended to be proposed at the EGM for consideration and approval by way of ordinary resolutions: (1) the appointment of Mr. Luan Xiaowei as a non-executive Director of the Company; and any Director be authorized to sign on behalf of the Company the director's service contract with Mr. Luan Xiaowei; (2) the Plan for Remuneration for the Year 2024 and 2022-2024 Tenure Incentive Payments for the Executive Directors of the Company; and to consider and approve by way of special resolutions: (3) the proposed amendments to the Articles of Association and abolishment of the Supervisory Committee, the proposed amendments to the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors, and any Director be authorized to undertake actions in his/her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association.

Details of the aforesaid resolutions No. 1 to No. 3 are set out below in this circular.

Simultaneously, the proposed amendments to the Articles of Association and abolishment of the Supervisory Committee, as well as the proposed amendments to the Rules of Procedure for the General Meetings will be considered at the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025, respectively, details of which are set out in this circular.

II. PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 20 November 2025 in relation to the proposed appointment of Mr. Luan Xiaowei (“**Mr. Luan**”) as a non-executive Director.

The Board will seek Shareholders' approval for the proposed appointment of Mr. Luan as a non-executive Director which shall become effective from the date of approval by the Shareholders at the EGM. The term of office of Mr. Luan as a non-executive Director will end upon the expiration of the term of office of the third session of the Board and the election of the new session of the Board.

Mr. Luan Xiaowei, aged 52, currently serves as the vice president of China Telecommunications Corporation, the chairman of the board and an executive director of China Communications Services Corporation Limited (listed on the Hong Kong Stock Exchange with the stock code: 0552). Mr. Luan previously served as the general manager of China Mobile Group Device Co., Ltd. and the general manager of China Mobile Group Fujian Co., Ltd.

Mr. Luan graduated from Beijing University of Posts and Telecommunications in 1995 with a bachelor's degree in wireless communications and obtained a master's degree in 2005 from Beijing University of Posts and Telecommunications in electronics and communications engineering. Mr. Luan is a senior communications engineer. Mr. Luan has extensive years of operation and management experience in the telecommunications industry.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Luan currently does not, nor did he in the past three years, hold any directorships in any listed companies or any other major positions in the Company and its subsidiaries. Mr. Luan does not have any relationship with any Director, supervisor, senior management, substantial shareholders or controlling shareholders of the Company (as defined in the Hong Kong Listing Rules). As at the date of this circular, Mr. Luan does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules nor are there any matters that need to be brought to the attention of the Shareholders.

Subject to the approval of his appointment as a non-executive Director by the Shareholders at the EGM, the Company will enter into a director's service contract with Mr. Luan. He will not receive any director's remuneration during his term as a Director.

III. PLAN FOR REMUNERATION FOR THE YEAR 2024 AND 2022-2024 TENURE INCENTIVE PAYMENTS FOR THE EXECUTIVE DIRECTORS

Reference is made to (i) the circular of the Company dated 15 December 2022 and (ii) the announcement of the Company dated 30 December 2022 on poll results of the third extraordinary general meeting of 2022, in relation to, among other things, the adoption of the Interim Administrative Measures on the Remuneration of the Management of China Tower Corporation Limited.

Pursuant to the remuneration administrative measures considered and approved at the third extraordinary general meeting of 2022 of the Company held on 30 December 2022, the Board has considered and approved the Plan for Remuneration for the Year 2024 and 2022-2024 Tenure Incentive Payments for the Executive Directors of the Company, which will be proposed as an ordinary resolution for the Shareholders' approval at the EGM.

Plan for Remuneration for the Year 2024 and 2022-2024 Tenure Incentive Payments for the Executive Directors of the Company have been formulated as follows:

I. Remuneration Plan for the Year 2024

Applicable Scope: This plan is applicable to all executive Directors taking office in 2024.

Basic annual salary: reviewed annually and paid on a monthly basis.

Performance-based annual salary: the performance-based annual salary represents the income that is linked to the results of the annual performance appraisal of the executive Directors, which is determined based on the basic annual salary and the results of the annual performance appraisal.

$$W_{\text{performance-based annual salary}} = W_{\text{basic annual salary}} \times P \times T$$

LETTER FROM THE BOARD

Whereas, P refers to the annual appraisal and evaluation coefficient, which is determined to be 2.0 according to the completion of the annual performance appraisal in 2024, and T refers to the performance-based annual salary adjustment coefficient, which will be specifically determined by the Board authorized by the general meeting in combination with the actual conditions of the Company in accordance with the provisions of the remuneration administrative measures.

II. Plan for 2022-2024 Tenure Incentive Payments

Applicable Scope: This plan is applicable to all executive Directors taking office during the term from 2022 to 2024.

It is determined at no more than 30% of the total annual remuneration during the term of office based on the results of the tenure performance appraisal. The tenure for performance appraisal of the Company's executive Directors shall be three years.

$W_{\text{tenure incentive}} = \text{total annual remuneration during the term of office}^1 \times 30\% \times R$

Whereas, R refers to the tenure appraisal reward coefficient, which ranges from 0 to 1. The tenure appraisal reward coefficient is determined based on the results of the tenure performance appraisal for 2022-2024, and is specifically determined by the Board authorized by the general meeting.

The specific results for the remuneration for the year 2024 and tenure incentive payments from 2022 to 2024 for the executive Directors will be determined based on the performance-based annual salary adjustment coefficient for 2024 and the tenure appraisal reward coefficient for 2022-2024, which are specifically determined by the Board authorized by the general meeting.

The relevant determined remuneration will be disclosed in the annual report of the Company in accordance with the requirements of the Hong Kong Listing Rules and other relevant laws and regulations.

¹ total annual remuneration during the term of office: total remuneration for 2022-2024.

LETTER FROM THE BOARD

IV. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLISHMENT OF THE SUPERVISORY COMMITTEE, PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS AND PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

Reference is made to the announcement of the Company dated 20 November 2025 in relation to the proposed amendments to the Articles of Association and abolishment of the Supervisory Committee, proposed amendments to the Rules of Procedure for the General Meetings and proposed amendments to the Rules of Procedure for the Board of Directors.

In view of (i) the Provisions of the State Council on Repealing Certain Administrative Regulations and Documents and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, promulgated by the State Council of the People's Republic of China and the China Securities Regulatory Commission, having come into effect on 31 March 2023, pursuant to which, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas were repealed on the same date; (ii) the amendments to the Company Law of the People's Republic of China (the "**PRC Company Law**") adopted on 29 December 2023 having come into effect on 1 July 2024; (iii) in order to implement the new requirements of the PRC Company Law, a number of important documents having been issued by the China Securities Regulatory Commission on 28 March 2025, including the revised Guidelines for the Articles of Association of Listed Companies and the Rules for the General Meetings of Listed Companies; and (iv) the Hong Kong Listing Rules containing provisions in respect of the expansion of the paperless listing regime, and taking into account the actual situation of the Company, the Board proposes to make certain corresponding amendments to the existing Articles of Association, and make corresponding amendments to the existing Rules of Procedure for the General Meeting and the Rules of Procedure for the Board of Directors.

Subject to obtaining Shareholders' approval for the proposed amendments to the Articles of Association, the Company will abolish the Supervisory Committee and the position of supervisors, with its relevant functions and powers to be exercised by the audit committee under the Board. Accordingly, the Rules of Procedure for the Supervisory Committee of the Company and other regulations related to the Supervisory Committee shall be repealed.

For the purpose of improving corporate governance practice, the Board has considered and approved the resolutions on amendments to certain provisions of the Articles of Association, the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors.

The details of the proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors are set out in Appendix I, Appendix II and Appendix III, respectively, to this circular.

The proposed amendments to the Articles of Association, the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English version and the Chinese version, the Chinese version shall prevail.

LETTER FROM THE BOARD

V. EGM, THE FIRST CLASS MEETING OF H SHAREHOLDERS OF 2025 AND THE FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS OF 2025

The notices of EGM, the First Class Meeting of H Shareholders of 2025 and the First Class Meeting of Domestic Shareholders of 2025 are set out on pages 169 to 170, 171 to 172 and 173 to 174, respectively, of this circular. The applicable forms of proxy are enclosed herewith.

Whether or not a Shareholder intends to attend the EGM in person, he/she must complete the enclosed corresponding form of proxy as soon as possible and must lodge the completed form of proxy with the headquarters of the Company (for Domestic Shareholders) or Computershare Hong Kong Investor Services Limited (for H Shareholders) not less than 24 hours before the time arranged (i.e. before 9:30 a.m. on 22 December 2025) for convening the EGM in order to be valid.

Whether or not an H Shareholder intends to attend the First Class Meeting of H Shareholders of 2025 in person, he/she must complete the enclosed corresponding form of proxy as soon as possible and must lodge the completed form of proxy with Computershare Hong Kong Investor Services Limited (for H Shareholders) not less than 24 hours before the time arranged (i.e. before 10:00 a.m. on 22 December 2025) for convening the First Class Meeting of H Shareholders of 2025 in order to be valid.

Whether or not a Domestic Shareholder intends to attend the First Class Meeting of Domestic Shareholders of 2025 in person, he/she must complete the enclosed corresponding form of proxy as soon as possible and must lodge the completed form of proxy with the headquarters of the Company (for Domestic Shareholders) not less than 24 hours before the time arranged (i.e. before 10:30 a.m. on 22 December 2025) for convening the First Class Meeting of Domestic Shareholders of 2025 in order to be valid.

The address of the headquarters of the Company is Room 101, LG1 to 3/F, Building 14, North District, Yard No. 9, Dongran North Street, Haidian District, Beijing, PRC, postal code: 100195; Telephone: (8610) 6870 8806; Fax: (8610) 6870 8802. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; Telephone: (852) 2862 8555; Fax: (852) 2865 0990. After completion and return of the corresponding forms of proxy, a Shareholder may still attend the EGM and the First Class Meeting of H Shareholders of 2025 or the First Class Meeting of Domestic Shareholders of 2025 and vote in person if he/she wishes to do so.

LETTER FROM THE BOARD

VI. CLOSURE OF REGISTER OF MEMBERS

The H Share register of members of the Company will be closed, for the purpose of determining H Shareholders' entitlement to attend and vote at the EGM and the First Class Meeting of H Shareholders of 2025, from Thursday, 18 December 2025 to Tuesday, 23 December 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM and the First Class Meeting of H Shareholders of 2025, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on Wednesday, 17 December 2025. H Shareholders of the Company who are registered with Computershare Hong Kong Investor Services Limited on Tuesday, 23 December 2025 are entitled to attend and vote at the EGM and the First Class Meeting of H Shareholders of 2025.

The Domestic Share register of members of the Company will be closed, for the purpose of determining domestic Shareholders' entitlement to attend and vote at the EGM and the First Class Meeting of Domestic Shareholders of 2025, from Thursday, 18 December 2025 to Tuesday, 23 December 2025 (both days inclusive), during which period no transfer of Domestic Shares will be registered. Domestic Shareholders whose names appear on the Domestic Share register of members of the Company on Tuesday, 23 December 2025 are entitled to attend and vote at the EGM and the First Class Meeting of Domestic Shareholders of 2025.

VII. RECOMMENDATION

The Board considers that the resolutions mentioned above are in the interests of the Company and the Shareholders and the Domestic Shareholders or H Shareholders (as the case may be) as a whole. Accordingly, the Board recommends that all Shareholders vote in favor of the resolutions at the EGM and the First Class Meeting of H Shareholders of 2025 or the First Class Meeting of Domestic Shareholders of 2025.

By Order of the Board
China Tower Corporation Limited
Zhang Zhiyong
Chairman of the Board

Proposed Amendments to the Articles of Association

The proposed amendments to the Articles of Association involving the adjustments to the numbering of articles and the numbering of articles referred in the text, and the non-substantive amendments that do not affect the meaning of the articles, such as globally replacing “general meeting (股東大會)”, “shareholders’ general meeting (股東大會)” or shareholders’ meeting (股東會議)” with “general meeting (股東會)” or “shareholders’ general meeting (股東會)”, are not shown separately.

Current articles	Articles after the proposed amendments
<p>Article 1 These Articles have been prepared in accordance with the requirements under the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws of the State, administrative regulations and rules of the State Council (hereinafter referred to as the “laws and regulations”) in order to govern the organization and actions of the China Tower Corporation Limited (hereinafter referred to as the “Company”), safeguard the legitimate rights of the Company, its shareholders and creditors.</p>	<p>Article 1 These Articles have been prepared in accordance with the requirements under the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), <u>the Securities Law of the People’s Republic of China (hereinafter referred to as the Securities Law)</u> the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (hereinafter referred to as the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (hereinafter referred to as the “Mandatory Provisions”), the Letter of Opinions on the Supplementation and Amendment of Articles of Association of Companies Listing in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws of the State, administrative regulations and rules of the State Council (hereinafter referred to as the “laws and regulations”) in order to govern the organization and actions of the China Tower Corporation Limited (hereinafter referred to as the “Company”), safeguard the legitimate rights of the Company, its shareholders, <u>employees</u> and creditors.</p>
<p>Article 2 The Company is a joint stock company established in accordance with the Company Law, the Special Regulations and other relevant laws and regulations of the State.</p> <p>The Company was established by way of promotion. It is registered with and has obtained a business license from Beijing Administration for Industry and Commerce on July 15, 2014. The Company’s uniform social credit code is: 91110000717843275N.</p>	<p>Article 2 The Company is a joint stock company established in accordance with the Company Law, the Special Regulations and other relevant laws and regulations of the State.</p> <p>The Company was established by way of promotion. It is registered with and has obtained a business license from Beijing Administration for Industry and Commerce on July 15, 2014. The Company’s uniform social credit code is: 91110000717843275N.</p>

Current articles	Articles after the proposed amendments
<p>The promoters of the Company include China Mobile Communication Company Limited, China United Network Communications Corporation Limited and China Telecom Corporation Limited.</p>	<p>The promoters of the Company include China Mobile Communication Company Limited, China United Network Communications Corporation Limited and China Telecom Corporation Limited.</p>
<p>Article 5 The Company is a joint stock limited company in perpetual existence and is an independent legal entity. The Company shall undertake its liabilities with all of its assets, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.</p>	<p>Article 5 The Company is a joint stock limited company in perpetual existence and is an independent legal entity. The Company shall undertake its liabilities with all of its assets, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.</p>
<p>Article 6 The Company can invest in other limited liability companies and joint stock limited companies and the Company's liability to the investee companies is limited to the amount invested. However, the Company shall not become a shareholder with unlimited liability in any other economic organization, unless it is otherwise provided for by any law and regulation.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 9 The Articles of Association, being the code of conduct for the Company, come into effect on the date when it was passed at the general meeting of the Company as a special resolution. The former Articles of Associations and its amendment will be lapse automatically upon the effective of the Articles of Association. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se., which shall have binding effect on the Company and its shareholders, directors, supervisors and senior management members.</p>	<p>Article 9Article 8 The Articles of Association, being the code of conduct for the Company, come into effect on the date when it was passed at the general meeting of the Company as a special resolution. The former Articles of Associations and its amendment will be lapse automatically upon the effective of the Articles of Association. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders inter se., which shall have binding effect on the Company and its shareholders, directors, supervisors and senior management members.</p>

Current articles	Articles after the proposed amendments
<p>Under the prerequisite that Chapter XXII in the Articles of Associations will not be contravened, pursuant to the Articles of Associations, the Shareholders may institute legal proceedings against the Company pursuant to the Articles of Associations; the Company may institute legal proceedings against the Shareholders pursuant to the Articles of Associations; the Shareholders may institute legal proceedings against the Shareholders pursuant to the Articles of Associations; and the Shareholders may institute legal proceedings against the Directors, the Supervisors and senior management members of the Company pursuant to the Articles of Associations.</p> <p>“Legal proceedings” referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p>	<p>Under the prerequisite that Chapter XXH in the Articles of Associations will not be contravened, pursuant to the Articles of Associations, the Shareholders may institute legal proceedings against the Company pursuant to the Articles of Associations; the Company may institute legal proceedings against the Shareholders pursuant to the Articles of Associations; the Shareholders may institute legal proceedings against the Shareholders pursuant to the Articles of Associations; and the Shareholders may institute legal proceedings against the Directors, the Supervisors and senior management members of the Company pursuant to the Articles of Associations.</p> <p>“Legal proceedings” referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.</p>
<p>Article 10 The business objectives of the Company is: to implement the “Cyber Power” strategy consistently, to provide telecommunications infrastructure and the relevant value-added services to the telecommunications industry, to reduce duplicated construction of the telecommunications industry, to reduce industry operating costs to help the industry to increase the quality and efficiency; to commit to sharing, to reform and innovate consistently, to serve the industry and society, sharing and win-win, to establish an efficient and effective enterprise, to be a world-class information communications infrastructure service provider, to create value for the Shareholders.</p>	<p>Article 10Article 9 The business objectives of the Company is: to implement the <u>strategies of “Cyber Power” and “Digital China” and “Dual Carbon” goals</u> strategy consistently, to provide <u>digital</u> telecommunications infrastructure <u>construction and operation</u> and the <u>relevant</u> value-added services to the telecommunications industry, to reduce duplicated construction of the telecommunications industry, to reduce industry operating costs to help the industry to increase the quality and efficiency; to commit to sharing, to reform and innovate consistently, to serve the industry and society, sharing and win-win, to establish an efficient and effective enterprise, to be a world-class information communications <u>digital</u> infrastructure service provider <u>and a highly competitive information and new energy applications provider</u>, to create value for the Shareholders.</p>

Current articles	Articles after the proposed amendments
<p>Article 11 The business scope of the Company: principally engage in towers construction, maintenance and operation, and also engage in construction, maintenance and operation of ancillary facilitates such as shelters, power supply and air conditioners for base stations and indoor distributed systems, as well as outsourcing maintenance of base station equipment.</p> <p>The business scope of the Company shall be subject to the projects approved by the authority responsible for the Company’s registration.</p>	<p>Article 11Article 10 The business scope of the Company: principally engage in towers construction, maintenance and operation, and also engage in construction, maintenance and operation of ancillary facilitates such as shelters, power supply and air conditioners for base stations and indoor distributed systems, as well as outsourcing maintenance of base station equipment.</p> <p>The business scope of the Company shall be subject to the scope of business projects approved by the market supervision and administration authority responsible for the Company’s registration.</p>
<p>Article 13 The Company shall have ordinary shares at all times. The Company may set other types of shares subject to needs, upon approval by authorities that are authorized by the State Counsel.</p>	<p>Article 13Article 12 The Company shall have ordinary shares at all times. The Company may issue other classes set other types of shares subject to needs; in accordance with laws, regulations, and the relevant provisions of the securities regulatory authority of the State Council and other regulatory authorities upon approval by authorities that are authorized by the State Counsel.</p>
<p>Article 15 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the equal rights.</p> <p>The issuing conditions and price for each share of the same class issued at the same time shall be the same and each share subscribed by any entity or individual shall be subscribed at the same price.</p>	<p>Article 15Article 14 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall havehas the equal rights.</p> <p>The issuing conditions and price for each share of the same class issued at the same time shall be the same and each share subscribed by subscribers any entity or individual shall be subscribed at the same price.</p>
<p>Article 16 Upon approval by the securities regulatory authority of the State Council or other relevant regulatory authorities, the Company may offer its shares to both domestic and foreign investors.</p>	<p>Article 16Article 15 Upon registration or filing with approval by the securities regulatory authority of the State Council or other relevant regulatory authorities, the Company may offer its shares to both domestic and foreign investors in accordance with laws.</p>

Current articles	Articles after the proposed amendments
<p>Overseas investors referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. Domestic investors mean investors located in the PRC, excluding the regions mentioned above, who subscribe for shares issued by the Company.</p>	<p>Overseas investors referred to in the preceding paragraph means investors located in foreign countries, Hong Kong, Macau and Taiwan, who subscribe shares issued by the Company. Domestic investors mean investors located in the PRC, excluding the regions mentioned above, who subscribe for shares issued by the Company.</p>
<p>Article 17 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Overseas listed foreign shares are referred to as overseas listed foreign shares, which the overseas listed foreign shares listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) refer to “H Shares”. H shares refer to the shares approved to be listed on the Hong Kong Stock Exchange, the par value of which are denominated in RMB, and are subscribed for and traded in Hong Kong dollars. With approval by the State Council or the institution authorized by the State Council, and with approval by the Hong Kong Stock Exchange, the Domestic Shares can be converted into the H Shares. Qualified investors may purchase the shares of the Company through the stock connect schemes between Chinese Mainland and Hong Kong or other overseas stock markets.</p> <p>Foreign currency mentioned in the preceding paragraph shall include the legal tenders of other countries or territories, other than Renminbi, which are recognized by the foreign exchange competent authority of the State for payment of share subscription monies to the Company.</p>	<p>Article 17Article 16 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Overseas listed foreign shares are referred to as overseas listed foreign shares, which the overseas listed foreign shares listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) refer to “H Shares”. H shares refer to the shares approved to be listed on the Hong Kong Stock Exchange, the par value of which are denominated in RMB, and are subscribed for and traded in Hong Kong dollars. <u>Upon filing with</u> With approval by the State Council or the institution authorized by the State Council, and with approval by the Hong Kong Stock Exchange, the Domestic Shares can be converted into the H Shares. Qualified investors may purchase the shares of the Company through the stock connect schemes between Chinese Mainland and Hong Kong or other overseas stock markets. <u>The domestic shares and foreign shares issued by the Company are both ordinary shares.</u></p> <p>Foreign currency mentioned in the preceding paragraph shall include the legal tenders of other countries or territories, other than Renminbi, which are recognized by the foreign exchange competent authority of the State for payment of share subscription monies to the Company.</p>

Current articles	Articles after the proposed amendments
<p>Article 18 The total number of ordinary shares that the Company may issue upon approval by the examination and approval departments authorized by the State Council is 178,926,715,024. The Company issued 10,000,000,000 ordinary shares to its promoters upon its establishment, representing 5.59% of the total shares issued by the Company.</p>	<p>Article 18Article 17 The total number of ordinary shares that the Company may issue upon approval by the examination and approval departments authorized by the State Council is 178,926,715,024. The Company issued 10,000,000,000 ordinary shares to its promoters upon its establishment, representing 5.59% of the total shares issued by the Company.</p>
<p>Article 20 Subject to approval of the Company's plans to issue overseas-listed foreign shares and domestic shares by the securities regulatory authorities of the State Council, the Board of the Company may make arrangement to implement such plans for the issue of such shares.</p> <p>The Company may separately implement its plan for issuing overseas-listed foreign shares and domestic shares pursuant to the preceding provision within 15 months from the date of approval of the securities regulatory authorities of the State Council, unless otherwise stipulated by the securities regulatory authorities under the State Council.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 21 If the Company separately issues overseas-listed foreign shares and domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time. Where special circumstances make it impossible for full subscription at one time, the shares may be issued in several stages, subject to approval of the securities regulatory authority of the State Counsel.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 23 Unless otherwise provided by laws, administrative regulations and the Hong Kong Stock Exchange, shares of the Company are freely transferable according to laws and are not subject to any lien. However, the shares held by the promoters of the Company shall not be transferable within one year from the date of our establishment. Shares issued prior to the Company's public offering shall not be transferable within one year from the date on which the Company's shares are listed on the stock exchange.</p> <p>The Company shall not accept its shares being held as security under a pledge.</p>	<p>Article 23Article 20 Unless otherwise provided by laws, administrative regulations and the Hong Kong Stock Exchange, sShares of the Company are freely transferable according to laws and are not subject to any lien. However, the shares held by the promoters of the Company shall not be transferable within one year from the date of our establishment. Shares issued prior to the Company's public offering shall not be transferable within one year from the date on which the Company's shares are listed on the stock exchange.</p> <p>The Company shall not accept its shares being held as security under a pledge.</p>

Current articles	Articles after the proposed amendments
<p>Article 24 Subject to the Articles of Associations, laws and administrative regulations, the Company may increase of the capital in the following manners:</p> <p>(I) offer new shares to non-specified investors for subscription;</p> <p>(II) issue new shares to existing shareholders;</p> <p>(III) issue bonus shares to existing shareholders;</p> <p>(IV) other manners permitted under laws and administrative regulations.</p> <p>For increase of registered capital of the Company, the Board of the Company shall formulate the proposal in accordance with the resolution at the general meeting of the Company, and follow the procedures specified by the relevant laws and regulations.</p>	<p>Article 24Article 21 Subject to the Articles of Associations, laws, and administrative regulations and the Articles of Associations, and upon resolution adopted by the general meeting, the Company may increase of the capital in the following manners:</p> <p>(I) <u>issue shares to non-specified targets</u>offer new shares to non-specified investors for subscription;</p> <p>(II) issue <u>shares to specified targets</u>new shares to existing shareholders;</p> <p>(III) issue bonus shares to existing shareholders;</p> <p>(IV) <u>convert its common reserve into share capital;</u></p> <p>(V) other manners <u>stipulated by permitted under laws and administrative regulations and China Securities Regulatory Commission.</u></p> <p>For increase of registered capital of the Company, the Board of the Company shall formulate the proposal in accordance with the resolution at the general meeting of the Company, and follow the procedures specified by the relevant laws and regulations.</p>
<p>Article 25 The Company may reduce the registered capital in accordance with the laws upon the approval by a resolution at the general meeting.</p>	<p>Article 25Article 22 The Company may reduce the registered capital in accordance with the laws upon the approval by a resolution at the general meeting. <u>Any reduction of the Company's registered capital shall be carried out in accordance with the Company Law, other relevant regulations, and the procedures stipulated in the Articles of Association.</u></p>

Current articles	Articles after the proposed amendments
<p>Article 26 The Company shall prepare a balance sheet and a list of property inventory for reduction of registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the resolution on reduction of registered capital and shall publish an announcement in a newspaper within 30 days from such resolution. The creditors shall, within 30 days of receiving the written notice, or within 45 days of the date of the public announcement for those who have not received the written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>	<p>Article 26Article 23 The Company shall prepare a balance sheet and a list of property inventory for reduction of registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the resolution on reduction of registered capital and shall publish an announcement in a newspaper or on the <u>National Enterprise Credit Information Publicity System</u> within 30 days from such resolution. The creditors shall, within 30 days of receiving the written notice, or within 45 days of the date of the public announcement for those who have not received the written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>
<p>Article 27 The Company may, in the following circumstances, repurchase its outstanding shares according to laws and regulations and the Articles of Association:</p> <p>(I) reducing the registered capital of the Company;</p> <p>(II) merging with other companies holding shares of the Company;</p> <p>(III) utilizing the shares for the purpose of employee stock ownership plan or stock incentives;</p> <p>(IV) shareholders objecting to resolutions of the general meeting concerning merger or division of the Company, requiring the Company to buy their shares;</p>	<p>Article 27Article 24 The Company may, in the following circumstances, repurchase its outstanding shares according to laws and regulations and the Articles of Association:</p> <p>(I) reducing the registered capital of the Company;</p> <p>(II) merging with other companies holding shares of the Company;</p> <p>(III) utilizing the shares for the purpose of employee stock ownership plan or stock incentives;</p> <p>(IV) shareholders objecting to resolutions of the general meeting concerning merger or division of the Company, requiring the Company to buy their shares;</p>

Current articles	Articles after the proposed amendments
<p>(V) utilizing the shares to convert into convertible corporate bonds issued by the Company;</p> <p>(VI) safeguarding the value of the Company and the interests of its shareholders, where it is necessary;</p> <p>(VII) other circumstances permitted by laws, administrative regulations, regulatory documents and securities regulatory authorities in the place where the shares of the Company are listed.</p> <p>Purchase of its own shares by the company due to the reasons specified in Subparagraph (I) or (II) of the preceding paragraph shall be subject to resolution adopted by the shareholders' general meeting; purchase of its own shares by the Company due to the reasons specified in Subparagraph (III), (V) or (VI) hereof, shall be subject to resolutions approved by the shareholders' general meeting in accordance with the provisions of this Articles of Association, or resolutions approved by the board meeting attended by more than two-thirds of the directors as authorized by the shareholders' general meeting. Where the Company purchases its shares in accordance with the above requirements, in case (I) circumstances, the shares shall be cancelled within ten days from the day of the purchase; in case (II) or (IV) circumstances, the shares shall be transferred or cancelled within six months; and in case Subparagraph (III), (V) or (VI) circumstances hereof, the number of shares held by the Company in aggregation shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years.</p>	<p>(V) utilizing the shares to convert into convertible corporate bonds issued by the Company;</p> <p>(VI) safeguarding the value of the Company and the interests of its shareholders, where it is necessary;</p> <p>(VII) other circumstances permitted by laws, administrative—regulations; regulatory documents and securities regulatory authorities in the place where the shares of the Company are listed.</p> <p>Purchase of its own shares by the company due to the reasons specified in Subparagraph (I) or (II) of the preceding paragraph shall be subject to resolution adopted by the shareholders' general meeting; purchase of its own shares by the Company due to the reasons specified in Subparagraph (III), (V) or (VI) hereof, shall be subject to resolutions approved by the shareholders' general meeting in accordance with the provisions of this Articles of Association, or resolutions approved by the board meeting attended by more than two-thirds of the directors as authorized by the shareholders' general meeting. Where the Company purchases its shares in accordance with the above requirements, in case (I) circumstances, the shares shall be cancelled within ten days from the day of the purchase; in case (II) or (IV) circumstances, the shares shall be transferred or cancelled within six months; and in case Subparagraph (III), (V) or (VI) circumstances hereof, the number of shares held by the Company in aggregation shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years.</p>

Current articles	Articles after the proposed amendments
<p>Where shares are repurchased lawfully, such shares shall be cancelled within the period required by the laws, administrative regulations and listing rules of the stock exchange of the place where the shares of the Company are listed, the Company shall apply to the original company registration authority for registration of the change of its registered capital. The amount of the Company’s registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p>	<p>Where shares are repurchased lawfully, such shares shall be cancelled within the period required by the laws, administrative regulations and listing rules of the stock exchange of the place where the shares of the Company are listed, the Company shall apply to the original company registration authority for registration of the change of its registered capital. The amount of the Company’s registered share capital shall be reduced by the aggregate par value of those cancelled shares.</p>
<p>Article 28 The Company may repurchase its shares in any of the following ways:</p> <ul style="list-style-type: none"> (I) making a general offer to repurchase shares from all shareholders in proportion to their shareholdings; (II) repurchasing shares through open transactions in the stock exchange; (III) repurchasing shares based on an off-market agreement; (IV) in other circumstances permitted and approved by laws, administrative regulations, and normative documents and regulatory authorities. <p>For repurchase of the shares of the Company as provided in the Subparagraph (III), (V) or (VI) of Article 27 in the Articles of Association, it shall be conducted through open centralized transactions.</p>	<p>Article 28Article 25 The Company may repurchase its shares in any of the following ways <u>through open centralized trading, or other means recognized by laws, regulations and the listing rules of the place where the shares of the Company are listed.</u></p> <ul style="list-style-type: none"> (I) making a general offer to repurchase shares from all shareholders in proportion to their shareholdings; (II) repurchasing shares through open transactions in the stock exchange; (III) repurchasing shares based on an off-market agreement; (IV) in other circumstances permitted and approved by laws, administrative regulations, and normative documents and regulatory authorities. <p>For repurchase of the shares of the Company as provided in the Subparagraph (III), (V) or (VI) of paragraph I of Article 247 in the Articles of Association, it shall be conducted through open centralized transactiontrading.</p>

Current articles	Articles after the proposed amendments
<p>Article 29 When repurchasing shares based on an off-market agreement, the Company shall obtain prior approval at the general meeting according to this Articles of Association. Where prior approval has been obtained from the shareholders in a shareholders’ meeting in the same manner, the Company may release or modify the contract entered into in the aforesaid manner or waive any rights granted under such contract.</p> <p>“Contract to repurchase shares” referred to in the preceding paragraph includes (but not limiting to) an agreement to become obliged to repurchase or an acquisition of the right to repurchase shares of the Company.</p> <p>The contract to repurchase its shares or any rights provided therein shall not be assigned by the Company.</p> <p>For the purpose of the redeemable shares which the Company has the right to repurchase, the prices for shares repurchasing shall be limited to a certain maximum price if they are not repurchased through the market or by tender. In case of repurchase by tender, tenders shall be offered to all shareholders on equal conditions.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 30 Unless the Company is in the course of liquidation, it must comply with the following provisions in relation to repurchase of its issued shares:</p> <p>(I) where the Company repurchases shares at par, payment shall be made out of book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(II) where the Company repurchases shares at a premium to par value, payment up to the par value shall be made out of the book surplus distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:</p> <ol style="list-style-type: none"> 1. if the shares being repurchased were issued at par value, payment shall be made out of the book surplus distributable profits of the Company; or 2. if the shares being repurchased were issued at a premium to par value, payment shall be made out of the book surplus distributable profits of the Company and out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate premiums received on the issue of the shares repurchased, or the amount of the Company's share premium account (or capital reserve fund account, including the premiums on the fresh issue); <p>(III) payment by the Company in consideration of the following shall be made out of the Company's distributable profits:</p> <ol style="list-style-type: none"> 1. acquisition of rights to repurchase shares of the Company; 2. variation of any contract to repurchase shares of the Company; 3. release of any of the Company's obligation under any contract to repurchase shares of the Company; 	

Current articles	Articles after the proposed amendments
<p>(IV) after the Company’s registered share capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits for payment of the par value portion of the shares repurchased shall be transferred to the Company’s share premium account (or capital reserve fund account).</p> <p>Where the laws, regulations, normative documents and relevant requirements of the securities regulatory authorities or the stock exchange in the place where the Company’s shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.</p>	
<p>Article 31 Neither the Company nor its subsidiaries shall at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares of the Company. The said purchasers of shares of the Company shall include persons who directly or indirectly assume obligations as a result of purchasing shares of the Company.</p>	<p>Article 31Article 26 Neither the Company nor its subsidiaries <u>(including the Company’s affiliated enterprises) shall not provide gifts, advances, loans, guarantees and other financial assistance for the acquisition by others of the shares of the Company or its parent company, except where the Company implements an employee stock ownership plan.</u> shall at any time provide any financial assistance in any form to purchasers or prospective purchasers of shares of the Company. The said purchasers of shares of the Company shall include persons who directly or indirectly assume obligations as a result of purchasing shares of the Company.</p>

Current articles	Articles after the proposed amendments
<p>Neither the Company nor its subsidiaries shall at any time provide any financial assistance in any form to the above obligors in order to reduce or release them from their obligations.</p> <p>This provision does not apply to the circumstances mentioned in the Article 33.</p>	<p><u>The Company may, for the benefit of the Company, Neither the Company nor its subsidiaries shall at any time provide any financial assistance in any form to the above obligors in order to reduce or release them from their obligations. for the acquisition by others of the shares of the Company or its parent company upon a resolution of the general meeting or a resolution adopted by the board of directors in accordance with the Articles of Association or the authorization of the general meeting, provided that the aggregate amount of financial assistance shall not exceed 10% of the total issued share capital. Resolutions of the board of directors shall be passed by more than two-thirds of all directors.</u></p> <p>This provision does not apply to the circumstances mentioned in the Article 33.</p>
<p>Article 32 “Financial assistance” referred to in this chapter includes (without limitation to) the following:</p> <p>(I) gift;</p> <p>(II) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company’s own default) or release or waiver of any rights;</p> <p>(III) provision of loan or any other contract under which the obligations of the Company are to be fulfilled before the obligations of another party, and a change in the parties to, or the assignment of rights arising under, such loan or contract; and</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(IV) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.</p> <p>Incurs any obligations referred to in the Articles of Associations includes the incurrence of obligations by the changing of the obligor’s financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.</p>	
<p>Article 33 Actions listed below are not deemed as actions restricted pursuant to Article 31 of this Articles of Association:</p> <p>(I) where the Company provides the relevant financial assistance genuinely for the benefit of the Company and the main purpose of the financial assistance is not to purchase the shares of the Company, or the financial assistance is an incidental part of some overall plan of the Company;</p> <p>(II) lawful distribution of the Company’s property in the form of dividends;</p> <p>(III) distribution of dividends in the form of shares;</p> <p>(IV) reduction of registered capital, buyback of shares, adjustment of the equity structure, etc. in accordance with this Articles of Association;</p> <p>(V) provision of a loan by the Company within its scope of business for ordinary business (provided that the same does not lead to a reduction in the net assets of the Company or that even if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profit);</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(VI) the provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that even if the same constitutes a reduction, the financial assistance is paid out of the Company’s distributable profit).</p>	
<p>Article 34 The share certificates of the Company shall be in registered form.</p> <p>In addition to those provided in the Company Law, the share certificates of the Company shall contain other items required to be specified by the stock exchange on which the shares of the Company are listed.</p> <p>Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</p> <p>Where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting.”</p>	<p>Article 34Article 27 The share certificates of the Company shall be in registered form. <u>The Company shall maintain a register of members based on the certificates provided by the securities registration and clearing institution, and the register of members shall be the sufficient evidence of the shareholders’ shareholding in the Company. Shareholders shall enjoy rights and bear obligations according to the class of shares held by them. Holders of shares of the same class shall enjoy equal rights and bear equal obligations.</u></p> <p>In addition to those provided in the Company Law, the share certificates of the Company shall contain other items required to be specified by the stock exchange on which the shares of the Company are listed.</p> <p>Where the capital of the Company includes shares which do not carry voting rights, the words “non-voting” must appear in the designation of such shares.</p> <p>Where the capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting.”</p>

Current articles	Articles after the proposed amendments
<p>Article 35 During the period when H shares are listed on the Hong Kong Stock Exchange, the Company must ensure that the relevant H shares listing document shall include the following statements, and shall instruct and cause each of its share registrar not to register the subscription, purchase or transfer of any of its shares in the name of any individual holder unless and until such holder delivers to such share registrar a completed and signed form in respect of such shares bearing the following statements.</p> <p>(I) the share purchasers and the Company and each of the shareholders, and the Company and each of the shareholders shall agree to observe and comply with the requirements of the Company Law, the Special Regulations, the Articles of Association and other relevant laws and administrative regulations;</p> <p>(II) the share purchasers and the Company, each of the shareholders, directors, supervisors, general manager and other senior management members of the Company shall agree, and the Company acting on its own behalf and for the benefit of each director, supervisor, general manager and other senior management member shall agree with each shareholder, that all disputes or claims incurred as a result of rights or obligations provided by the Articles of Association or the Company Law or other relevant law or administrative regulations or in relation to the affairs of the Company shall be submitted to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitration shall be final and conclusive;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(III) the share purchasers and the Company and each of the shareholders agree the shares of the Company may be freely transferred by the holder thereof;</p> <p>(IV) the share purchasers authorize the Company to enter into a contract on their behalf with each of the directors, general manager and other senior management members. Pursuant to the contract, the directors, general manager and other senior management members undertake to observe and fulfil their responsibilities to the shareholders under the Articles of Association.</p>	
<p>Article 36 The share certificates shall be signed by the Chairman of the Board. Where the signatures of other senior management of the Company are required by the stock exchange(s) where the Company's shares are listed, the share certificates shall also be signed by such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal or printing to the share certificates shall be authorized by the Board. The signature of the Chairman of the Board or such other senior management of the Company on the share certificates may also be in printed form.</p> <p>In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the Securities Regulatory Authorities, the stock exchange(s) in the place where the Company's shares are listed shall apply.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 37 The Company shall keep a register of members containing the following particulars:</p> <ul style="list-style-type: none"> (I) the name, address (place of domicile), occupation or nature of business of each shareholder; (II) the class and number of shares held by each shareholder; (III) the amount paid-up or payable in respect of shares held by each shareholder; (IV) the share certificate numbers of the shares held by each shareholder; (V) the date on which each shareholder was registered as a shareholder; (VI) the date on which any shareholder ceased to be a shareholder. <p>Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 38 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas listed foreign shares outside of the PRC and appoint overseas agent(s) to manage such register. The original registrar of H shares listed in Hong Kong Stock Exchange shall be maintained in Hong Kong.</p>	<p>Article 38Article 28 The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, keep its original register of holders of overseas listed foreign shares outside of the PRC and appoint overseas agent(s) to manage such register. The original registrar of H shares listed in Hong Kong Stock Exchange shall be maintained in Hong Kong.</p>

Current articles	Articles after the proposed amendments
<p>The Company shall maintain a duplicate of the register of holders of overseas listed foreign shares at its place of domicile. The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.</p>	<p>The Company shall maintain a duplicate of the register of holders of overseas listed foreign shares at its place of domicile. The appointed overseas agent(s) shall ensure consistency between the original version and the duplicate register of holders of overseas listed foreign shares at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of holders of overseas listed foreign shares, the original version shall prevail.</p>
<p>Article 39 The Company shall maintain a complete register of members.</p> <p>The register of members shall include the following parts:</p> <p>(I) the register of members which is maintained at the Company's place of domicile (other than those share registers which are described in paragraphs (II) and (III) of this Article);</p> <p>(II) the register of members in respect of the holders of overseas listed foreign shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located;</p> <p>(III) the register of members which is maintained in such other place as the Board may consider necessary for the purpose of listing of the Company's shares.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 40 Different parts of the register of members shall not overlap one another. No transfer of the shares registered in any part of the register shall, during the existence of share registration, be registered in any other parts of the register of members.</p> <p>Alteration or rectification of each part of the register of members shall be made in accordance with the laws of the place where that part of the register of members is maintained.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Unless otherwise required by the laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Shares of the Company are listed, all fully paid-up share capital of H shares is freely transferable without any lien attached pursuant to the Articles of Association. The Board may refuse to recognize any instrument of transfer without explanation, unless such transfer is in compliance with the following conditions:</p> <ul style="list-style-type: none"> (I) the instrument of transfer and any other documents related to or affecting the title of any shares shall be registered, and payment shall be made to the Company for such registration according to the standard charges stipulated by the Hong Kong Listing Rules, and such payment shall not exceed the maximum amount stipulated by the Hong Kong Listing Rules from time to time; (II) the instrument of transfer solely involves the H shares listed in Hong Kong; (III) the stamp duty payable on the instrument of transfer has been paid; (IV) the relevant share certificates and evidence reasonably required by the Board showing that the transferor has the right to transfer such shares shall be provided; (V) if the shares are intended to be transferred to joint holders, the number of such joint holders shall not exceed 4; (VI) the Company has not created any lien over the relevant shares. <p>Transfer of H Shares shall be registered with the share registrar designated by the Company in Hong Kong.</p>	

Current articles	Articles after the proposed amendments
<p>Article 41 All transfers of overseas listed foreign shares listed in Hong Kong shall be effected by instruments of transfer in writing in a general or common form or in any other form acceptable to the Board, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. The instruments of transfer may be signed by hand only or (where the transferor or transferee is a corporation) stamped with the corporation's chop. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong (the "Recognized Clearing House") or its nominee, the form of transfer may be signed by hand or in a machine imprinted format.</p> <p>All instruments of transfer shall be deposited with the legal address of the Company or such places as the Board may designate from time to time.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 43 When the Company convenes a general meeting, distributes dividends, enters into liquidation and engages in other activities that involve confirmation of equity interests, the Board shall determine a specific day for confirmation of equity interests. Shareholders named in the register of members by the end of the date of confirmation of equity interests shall be the shareholders of the Company.</p>	<p>Article 43Article 30 When the Company convenes a general meeting, distributes dividends, enters into liquidation and engages in other activities that involve confirmation of equity interests, the Board shall determine a specific day for registration confirmation of equity interests. Shareholders named in the register of members by the end of the date of registration confirmation of equity interests shall be the shareholders of the Company.</p>
<p>Article 44 Any person who objects to the register of members and requests to have his name included in or removed from the register of members may apply to the court of relevant jurisdiction to amend the register of members.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 45 Any shareholder who is registered in, or any person requests to have his name entered into, the register of members may, if his/her share certificate (the “Original Certificate”) is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the relevant requirement under the Company Law.</p> <p>If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained.</p> <p>If a holder of H shares loses his/her share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarially certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p>	<p>Article 45<u>Article 31</u> Any shareholder who is registered in, or any person requests to have his name entered into, the register of members may, if his/her share certificate (the “Original Certificate”) is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).</p> <p>If a holder of domestic shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the relevant requirement under the Company Law.</p> <p>If a holder of overseas listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of holders of overseas listed foreign shares is maintained.</p> <p>If a holder of H shares loses his/her share certificate and applies for a replacement share certificate, such share certificate shall be issued in compliance with the following requirements:</p> <p>(I) the applicant shall submit an application to the Company in the standard form prescribed by the Company accompanied by a notarially certified certificate or statutory declaration containing the grounds upon which the application is made by the applicant and the circumstances and evidence of the loss of the share certificate as well as declaring that no other person is entitled to request to be registered as the shareholder of the Relevant Shares.</p>

Current articles	Articles after the proposed amendments
<p>(II) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares.</p> <p>(III) the Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days.</p> <p>(IV) prior to the publication of its intention to issue a replacement share certificate, the Company shall have delivered to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been displayed at the premises of the Hong Kong Stock Exchange. The announcement shall be displayed at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.</p> <p>(V) if, upon expiration of the 90-day period of announcement and display referred to in paragraphs (III) and (IV) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly.</p>	<p>(II) before the Company decides to issue the replacement share certificate, no statement is made by a person other than the applicant requesting that he/she shall be registered as the shareholder in respect of such Relevant Shares.</p> <p>(III) the Company shall, if it decides to issue a replacement share certificate to the applicant, make an announcement of its intention to issue the replacement share certificate in such newspapers designated by the Board; the announcement shall be made at least once every 30 days for a period of 90 days.</p> <p>(IV) prior to the publication of its intention to issue a replacement share certificate, the Company shall have delivered to the Hong Kong Stock Exchange a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from the Hong Kong Stock Exchange that the announcement has been displayed at the premises of the Hong Kong Stock Exchange. The announcement shall be displayed at the premises of the Hong Kong Stock Exchange for a period of 90 days. In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published.</p> <p>(V) if, upon expiration of the 90-day period of announcement and display referred to in paragraphs (III) and (IV) of this Article, the Company has not received from any person any objection to such application, the Company may issue a replacement share certificate to the applicant accordingly.</p>

Current articles	Articles after the proposed amendments
<p>(VI) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(VII) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>	<p>(VI) where the Company issues a replacement share certificate in accordance with this Article, it shall forthwith cancel the Original Certificate and record the cancellation and replacement matters in the register of members accordingly.</p> <p>(VII) all expenses relating to the cancellation of an Original Certificate and the issuance of a replacement share certificate by the Company shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee is provided by the applicant.</p>
<p>Article 46 After the Company issues a replacement share certificate pursuant to the Articles of Association, the name of a bona fide purchaser who obtains the aforementioned new share certificate or a shareholder who thereafter registers as the owner of such shares (in the case where he/she is a bona fide purchaser) shall not be deleted from the register of members.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 47 The Company shall not have any obligation to indemnify any person for any damages suffered thereby arising out of the cancellation of the Original Certificate or the issuance of a replacement share certificate, unless such person concerned can prove that the Company has committed a fraudulent act.</p> <p>In the case of anonymous warrant issued by the Company, no new warrant shall be issued to replace the lost warrant unless the Company is convinced that the original warrant has been destroyed beyond reasonable doubt.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 48 The Company's shareholders are persons that lawfully hold shares of the Company and whose names are listed on the register of shareholders. Shareholders shall enjoy rights and bear obligations according to the class and number of shares held by them. Holders of shares of the same class shall enjoy equal rights and bear equal obligations.</p> <p>Holders of ordinary shares of the Company are entitled to:</p> <ul style="list-style-type: none"> (I) to collect dividends and other distributions in other forms in proportion to the number of shares held by them; (II) to attend or appoint a proxy to attend general meetings in accordance with the laws and to exercise voting rights according to their respective shareholding; (III) to oversee the business activities of the Company, and to make recommendations or inquiries; (IV) to transfer or pledge shares held by them in accordance with laws, administrative regulations and Articles of Association; (V) to obtain relevant information in accordance with the Articles of Association, which shall include: <ul style="list-style-type: none"> 1. obtaining a copy of the Articles of Association after paying the cost; 	<p>Article 48Article 32 The Company's shareholders are persons that lawfully hold shares of the Company and whose names are listed on the register of shareholders. Shareholders shall enjoy rights and bear obligations according to the class and number of shares held by them. Holders of shares of the same class shall enjoy equal rights and bear equal obligations.</p> <p>Holders of ordinary shares of the Company are entitled to:</p> <ul style="list-style-type: none"> (I) to collectreceive dividends and other distributions in other forms in proportion to the number of shares held by them; (II) <u>to request the holding of, convene, preside, attend or appoint a proxy to attend general meetings in accordance with the laws, and to exercise speaking rights and the corresponding voting rights;</u> to attend or appoint a proxy to attend general meetings in accordance with the laws and to exercise voting rights according to their respective shareholding; (III) to oversee the businessoperations activities of the Company, and to make recommendations or inquiries; (IV) to transfer, assign or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association; (V) <u>to inspect and copy the Articles of Association, register of members, minutes of the general meeting, resolutions of the board meetings, and financial accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and certificates;</u> to obtain relevant information in accordance with the Articles of Association, which shall include: <ul style="list-style-type: none"> 1. obtaining a copy of the Articles of Association after paying the cost;

Current articles	Articles after the proposed amendments
<p>2. being entitled to examine and, after payment of reasonable charges, make a copy of:</p> <p>(1) all parts of the register of shareholders;</p> <p>(2) personal data of Directors, Supervisors, managers and other senior management of the Company, including:</p> <p>(a) present and former names and aliases;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and positions;</p> <p>(e) documents of identity and their numbers.</p> <p>(3) shareholding in the Company;</p> <p>(4) reports containing details of the aggregate par value, quantity, and highest and lowest prices of each class of shares repurchased by the Company since the last accounting year as well as all the expenses paid by the Company therefor;</p>	<p>2. being entitled to examine and, after payment of reasonable charges, make a copy of:</p> <p>(1) all parts of the register of shareholders;</p> <p>(2) personal data of Directors, Supervisors, managers and other senior management of the Company, including:</p> <p>(a) present and former names and aliases;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and positions;</p> <p>(e) documents of identity and their numbers.</p> <p>(3) shareholding in the Company;</p> <p>(4) reports containing details of the aggregate par value, quantity, and highest and lowest prices of each class of shares repurchased by the Company since the last accounting year as well as all the expenses paid by the Company therefor;</p>

Current articles	Articles after the proposed amendments
(5) minutes of general meetings (only available for reference by shareholders); special resolutions of general meetings;	(5) minutes of general meetings (only available for reference by shareholders); special resolutions of general meetings;
(6) the latest audited financial statements, reports of the Board, auditor's report and the Supervisory Committee's report of the Company;	(6) the latest audited financial statements, reports of the Board, auditor's report and the Supervisory Committee's report of the Company;
(7) a copy of the latest annual return (as applicable) filed with the authorities governing the company registration or other competent authorities of the PRC;	(7) a copy of the latest annual return (as applicable) filed with the authorities governing the company registration or other competent authorities of the PRC;
(8) stubs of corporate bonds, resolutions of Board meetings, resolutions of the Supervisory Committee meetings, and financial reports;	(8) stubs of corporate bonds, resolutions of Board meetings, resolutions of the Supervisory Committee meetings, and financial reports;

Current articles	Articles after the proposed amendments
<p>Save for item (2), the Company shall make available documents referred in items (1) to (7) at its address in Hong Kong for inspection by the public and the shareholders free of charge pursuant to the requirements of the Hong Kong Listing Rules.</p> <p>(VI) shareholders having objection to resolutions of the general meeting concerning merger or division of the Company may require the Company to buy the shares held by them;</p> <p>(VII) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(VIII) other rights conferred by laws, administrative regulations, relevant requirements from the regulatory authority and stock exchange on which shares of the Company are listed and the Articles of Association.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p> <p>Rights of legal person shareholders of the Company are exercised by their legal representatives or agents on their behalf.</p>	<p>Save for item (2), the Company shall make available documents referred in items (1) to (7) at its address in Hong Kong for inspection by the public and the shareholders free of charge pursuant to the requirements of the Hong Kong Listing Rules.</p> <p>(VI) shareholders having objection to resolutions of the general meeting concerning merger or division of the Company may require the Company to acquire its buy the shares held by them;</p> <p>(VII) in the event of the termination and liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;</p> <p>(VIII) other rights prescribed conferred by laws, administrative regulations, or relevant requirements from the regulatory authority and stock exchange on which shares of the Company are listed and the Articles of Association.</p> <p>No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p> <p>Rights of legal person shareholders of the Company are exercised by their legal representatives or agents on their behalf.</p>
<p>Newly added</p>	<p><u>Article 33 Shareholders shall comply with the Company Law, the Securities Law and other laws and regulations when requesting to inspect or copy the relevant materials of the Company. Shareholders requesting to inspect or copy the relevant information or obtain the materials as mentioned in the preceding article shall provide the Company with a written document certifying the class of Shares of the Company and the number of Shares held. After verifying the shareholder's identity, the Company shall provide the information or materials as requested by the shareholder.</u></p>

Current articles	Articles after the proposed amendments
<p>Article 49 In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the Directors or senior management when performing their duties, any of the shareholders who holds 1% or more of the shares individually or jointly for no less than 180 consecutive days shall have the right to request the Supervisory Committee in writing to initiate litigation before the People’s Court. In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the Supervisory Committee when performing its duties, any of the shareholders may request the Board in writing to initiate litigation before the People’s Court. In the event that the Supervisory Committee or the Board dismisses the written request of any of the shareholders as specified in the preceding provision, or withholds from instituting litigation within 30 days of the receipt of the request, or that the failure to institute litigation immediately may otherwise cause irreparable damage to the interest of the Company in an urgent circumstance, such shareholder(s) as mentioned in the preceding paragraph shall have the right to initiate litigation before the People’s Court in the name(s) of such shareholder(s) in the interest of the Company.</p> <p>If any other person infringes on the Company’s interest and therefore has caused loss to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings at a people’s court pursuant to procedures stated in the two preceding paragraphs.</p>	<p>Article 49<u>Article 34</u> In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the Directors or senior management when performing their duties, any of the shareholders who holds 1% or more of the shares individually or jointly for no less than 180 consecutive days shall have the right to request the <u>Audit Supervisory Committee of the Board (hereinafter referred to as the Audit Committee)</u> in writing to initiate litigation before the People’s Court. In the event of any loss caused to the Company as a result of violation of laws, administrative regulations or the Articles of Association by the <u>Audit Supervisory Committee</u> when performing its duties, any of the shareholders may request the Board in writing to initiate litigation before the People’s Court.</p> <p>In the event that the <u>Audit Supervisory Committee</u> or the Board dismisses the written request of any of the shareholders as specified in the preceding provision, or withholds from instituting litigation within 30 days of the receipt of the request, or that the failure to institute litigation immediately may otherwise cause irreparable damage to the interest of the Company in an urgent circumstance, such shareholder(s) as mentioned in the preceding paragraph shall have the right to initiate litigation before the People’s Court in the name(s) of such shareholder(s) in the interest of the Company.</p> <p>If any other person infringes on the Company’s interest and therefore has caused loss to the Company, the shareholders specified in the first paragraph of this Article may initiate legal proceedings at a people’s court pursuant to procedures stated in the two preceding paragraphs.</p>

Current articles	Articles after the proposed amendments
<p>Article 50 In the event that any Director or senior management violates laws, administrative regulations or the Articles of Association to the detriment of the interest of the shareholders, the shareholders may initiate litigation before the People's Court.</p>	<p>Article 50Article 35 In the event that any Director or senior management violates laws, administrative regulations or the Articles of Association to the detriment of the interest of the shareholders, the shareholders may initiate litigation before the People's Court.</p>
<p>Article 51 The holders of ordinary shares of the Company shall be subject to the following obligations:</p> <ul style="list-style-type: none"> (I) to comply with the laws, administrative regulations and the Articles of Association; (II) to make capital contribution with respect to the shares subscribed for and the method of subscription; (III) to be liable to the Company to the extent of the shares they subscribed; (IV) save as stipulated by laws or regulations, no share refund is allowed after registration with the Company; (V) to safeguard the Company's legitimate rights and interests, to support the Company's operation and management; not to jeopardize the Company's development; not to participate in any business which directly competes with the Company's business; (VI) not to abuse their rights as shareholders to jeopardize the Company's or other shareholder's rights; not to abuse of the Company's status as an independent legal person or any abuse of the limited liability of a shareholder to jeopardize the interests of the Company's creditors; (VII) other obligations imposed by laws, administrative regulations and the Articles of Association. <p>Unless otherwise specified, shareholders are not liable for making any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>	<p>Article 51Article 36 The holders of ordinary shares of the Company shall be subject to the following obligations:</p> <ul style="list-style-type: none"> (I) to comply with the laws, administrative regulations and the Articles of Association; (II) to make capital contribution with respect to the shares subscribed for and the method of subscription; (III) to be liable to the Company to the extent of the shares they subscribed; (IV) save as stipulated by laws or regulations, no share refund is allowed after registration with the Company; (V) to safeguard the Company's legitimate rights and interests, to support the Company's operation and management; not to jeopardize the Company's development; not to participate in any business which directly competes with the Company's business; (VI) not to abuse their rights as shareholders to jeopardize the Company's or other shareholder's rights; not to abuse of the Company's status as an independent legal person or any abuse of the limited liability of a shareholder to jeopardize the interests of the Company's creditors; (VII) other obligations imposed by laws, administrative regulations and the Articles of Association. <p>Unless otherwise specified, shareholders are not liable for making any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.</p>

Current articles	Articles after the proposed amendments
<p>In the event of any damage caused to the Company or other shareholders arising from any abuse of the shareholder’s right, such shareholder shall be liable for compensation in accordance with laws. In the event of any material damage caused to the interest of the creditors of the Company arising from any abuse of the Company’s independent legal person status and the limited liability of the shareholders by any shareholder to evade from debts, such shareholder shall be jointly and severally liable for the Company’s debts.</p> <p>Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the relevant shares at the time of subscription.</p>	<p>In the event of any damage caused to the Company or other shareholders arising from any abuse of the shareholder’s right, such shareholder shall be liable for compensation in accordance with laws. In the event of any material damage caused to the interest of the creditors of the Company arising from any abuse of the Company’s independent legal person status and the limited liability of the shareholders by any shareholder to evade from debts, such shareholder shall be jointly and severally liable for the Company’s debts.</p> <p>Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the relevant shares at the time of subscription.</p>
<p>Article 52 Except for the obligations as required by laws, administrative regulations or the listing rules of the stock exchange in the place where the shares of the Company are listed, the controlling shareholders in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:</p> <ul style="list-style-type: none"> (I) exempting the responsibility of any director or supervisor to act in good faith for the best interest of the Company; (II) approving any director or supervisor (for the benefit of himself or other persons) to deprive of the property of the Company in any form, including (but not limited to) the opportunities that are favorable to the Company; (III) approving any director or supervisor (for the benefit of himself or other persons) to deprive of the individual interests of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganization of the Company which is submitted to the shareholders’ general meeting for approval in accordance with the Articles of Associations. 	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 53 The term “Controlling Shareholder” referred to in the foregoing Article refers to a person that satisfies any of the following conditions:</p> <p>(I) he/she, acting alone or in concert with others, has the power to elect half or more of the total number of Directors;</p> <p>(II) he/she, acting alone or in concert with others, has the power to exercise 30% and above of the Company’s voting rights (or other ratios occasionally specified in applicable Chinese laws, which are necessary for triggering a compulsory general offer or identifying statutory or managerial control of a business) or control the exercise of 30% and above of the Company’s voting rights;</p> <p>(III) he/she, acting alone or in concert with others, holds thirty percent or more of the issued and outstanding shares of the Company;</p> <p>(IV) he/she, acting alone or in concert with others, has de facto control over the Company in any other manner.</p> <p>In the Articles of Associations, “acting in concert with others” shall mean two (2) or more persons reaching an agreement (either orally or in writing), pursuant to which any one of them shall obtain voting rights of the Company for control or consolidation of control over the Company.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 54 The general meeting of the Company comprised of all shareholders of the Company, which is on behalf of the interests of the shareholders of the Company. The general meeting of the Company is the organ of authority of the Company and shall exercise its powers in accordance with the laws, administrative regulations and the Articles of Associations.</p>	<p>Article 54Article 37 The general meeting of the Company comprised of all shareholders of the Company, which is on behalf of the interests of the shareholders of the Company. The general meeting of the Company is the organ of authority of the Company and shall exercise its powers in accordance with the laws, administrative regulations and the Articles of Associations.</p>

Current articles	Articles after the proposed amendments
<p>Article 55 The General Meeting of the Company shall exercise the following functions:</p> <p>(I) to determine the operating policies and investment plans of the Company;</p> <p>(II) to elect or remove non-employee representatives Directors, and to determine the remuneration of such Directors;</p> <p>(III) to elect or remove non-employee representatives Supervisors, and to determine the remuneration of such Supervisors;</p> <p>(IV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the proposed annual financial budgets and final accounts of the Company;</p> <p>(VII) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VIII) to decide on any increase or reduction of registered capital of the Company;</p> <p>(IX) to decide on the issue of corporate bonds;</p> <p>(X) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(XI) to amend the Articles of Association;</p> <p>(XII) to determine the appointment or dismissal of accounting firms which are responsible for auditing matters of the Company;</p>	<p>Article 55 Article 38 The General Meeting general meeting of the Company shall exercise the following functions:</p> <p>(I) to determine the operating policies and investment plans of the Company;</p> <p>(II) to elect and or remove replacenon- employee representatives Directors, and to determine the remuneration of such Directors;</p> <p>(III) to elect or remove non-employee representatives Supervisors, and to determine the remuneration of such Supervisors;</p> <p>(IV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the proposed annual financial budgets and final accounts of the Company;</p> <p>(VII) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VIII) to decide on any increase or reduction of registered capital of the Company;</p> <p>(IX) to decide on the issue of corporate bonds;</p> <p>(X) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(XI) to amend the Articles of Association;</p> <p>(XII) to determine resolve on the appointment or dismissal by the Company of accounting firms which are responsible for auditing matters of the Company;</p>

Current articles	Articles after the proposed amendments
<p>(XIII) to consider proposals from shareholders representing 3% or more of voting rights in the Company;</p> <p>(XIV) to consider and approve external guarantees required to be resolved at a general meeting pursuant to laws, administrative regulations and the Articles of Association;</p> <p>(XV) to consider the purchase or sale of material assets of the Company within one year, or the amount of guarantee exceeding 30% of the most recently audited total assets;</p> <p>(XVI) to consider the amount of each investment of the company exceeding 3% of the most recently audited total assets;</p> <p>(XVII) to consider stock incentive plan;</p> <p>(XVIII) to consider and approve connected transactions required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association;</p> <p>(XIX) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association.</p>	<p>(IXXIII) to consider proposals from shareholders representing <u>13%</u> or more of voting rights in the Company;</p> <p>(XIV) to consider and approve external guarantees required to be resolved at a general meeting pursuant to laws, administrative—regulations, listing rules of the place where the shares of the Company are listed and the Articles of Association;</p> <p>(XIV) to consider the purchase or sale of material assets of the Company within one year, or the amount of guarantee exceeding 30% of the most recently audited total assets;</p> <p>(XIIIV) to consider the amount of each investment of the company exceeding 3% of the most recently audited total assets;</p> <p>(XIIIIV) to consider stock incentive plan and employee stock ownership plan;</p> <p>(XIV) to consider and approve the changes in the use of proceeds;</p> <p>(XVVIII) to consider and approve connected transactions required to be resolved at a general meeting pursuant to laws, administrative—regulations, listing rules of the stock exchange of the place in which where the shares of the Company are listed and the Articles of Association;</p> <p>(XVIII) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative—regulations, listing rules of the stock exchange of the place in which where the shares of the Company are listed and the Articles of Association.</p>
<p>The shareholders’ general meeting may authorize or delegate the Board to process matters authorized or delegated by the shareholders’ general meeting.</p>	<p>The shareholders’ general meeting may authorize or delegate the Board to process matters authorized or delegated by the shareholders’ general meeting.</p>

Current articles	Articles after the proposed amendments
<p>Article 56 Without prior approval from a general meeting, the Company shall not enter into a contract with a person other than a Director, Supervisor, general manager or other senior management members whereby the management of all or a material part of the business of the Company is delegated to such person.</p>	<p>Article 56Article 39 <u>Except for special circumstances such as when the Company is in crisis,</u> wWithout prior approval from a general meeting, the Company shall not enter into a contract with a person other than a Director, Supervisor, general manager or other senior management members whereby the management of all or a material part of the business of the Company is delegated to such person.</p>
<p>Article 57 General meetings shall include annual general meetings and extraordinary general meetings.</p> <p>Annual meetings shall be convened once a year and shall be held within 6 months from the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ul style="list-style-type: none"> (I) when the number of Directors is less than the number as stipulated in the Company Law or less than two-thirds of the number prescribed in the Articles of Association; (II) when the uncovered loss of the Company that have not been made up reach one-third of the total share capital; (III) when shareholders who individually or collectively hold more than 10% of total number of the Company’s shares entitled to vote make a written request to convene an extraordinary general meeting; (IV) whenever the Board considers necessary or Supervisory Committee proposes to convene a general meeting; (V) such other circumstances as specified by laws, regulations and the Articles of Association. 	<p>Article 57Article 40 General meetings shall include annual general meetings and extraordinary general meetings.</p> <p>Annual general meetings shall be convened once a year and shall be held within 6 months from the end of the preceding financial year.</p> <p>The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <ul style="list-style-type: none"> (I) when the number of Directors is less than the number as stipulated in the Company Law or less than two-thirds of the minimum number prescribed in the Articles of Association; (II) when the uncovered loss of the Company that have not been made up reach one-third of the total share capital; (III) when shareholders who individually or collectively hold more than 10% of total number of the Company’s shares entitled to vote make a written request to convene an extraordinary general meeting; (IV) whenever the Board considers necessary or the Audit Supervisory Committee proposes to convene a general meeting; (V) such other circumstances as specified by laws, regulations and the Articles of Association.

Current articles	Articles after the proposed amendments
<p>Article 58 A general meeting shall be convened by the Board and shall be presided over by the Chairman in accordance with the Company Law and the Articles of Association. If the Chairman is unable or fails to perform his duties, such meeting shall be presided over by a Director jointly recommended by the majority of the Directors.</p> <p>If the Board is unable or fails to fulfill the obligation of convening a general meeting, the Supervisory Committee shall convene and preside over such meeting. If the Supervisory Committee does not convene or preside over such meeting, the shareholders individually or jointly holding no less than 10% of shares of the Company for no less than 90 consecutive days may convene and preside over such meeting on their own.</p>	<p>Article 58Article 41 A general meeting shall be convened by the Board and shall be presided over by the Chairman in accordance with the Company Law and the Articles of Association. If the Chairman is unable or fails to perform his duties, such meeting shall be presided over by a Director jointly recommended by the majority of the Directors.</p> <p>If the Board is unable or fails to fulfill the obligation of convening a general meeting, the Audit Supervisory Committee shall convene and preside over such meeting. If the Audit Supervisory Committee does not convene or preside over such meeting, the shareholders individually or jointly holding no less than 10% of shares of the Company for no less than 90 consecutive days may convene and preside over such meeting on their own.</p>
<p>Article 59 Shareholders who request an extraordinary general meeting or a general meeting of a class of shareholders shall comply with the following procedures:</p> <p>(I) two or more shareholders who together hold 10% or more of the shares carrying the right to vote in the meeting can request the board of Directors to convene an extraordinary general meeting or a class meeting by signing one or several copies of written request(s) in the same form and content, and stating the motions and resolutions proposed. The Board shall convene the extraordinary general meeting or the class meeting as specified in the request as soon as possible. The shareholdings referred to above shall be calculated as at the date of request made.</p>	<p>Article 59Article 42 Shareholders who request an extraordinary general meeting or a general meeting of a class of shareholdersclass meeting shall comply with the following procedures:</p> <p>(I) two or more shareholders who individually or jointly together hold 10% or more of the shares carrying the right to vote in the meeting of the Company can request the board of Directors to convene an extraordinary general meeting or a class meeting by signing one or several copies of written request(s) in the same form and content, and stating the motions and resolutions proposed. The Board shall convene the extraordinary general meeting or the class meeting as specified in the request as soon as possible. The shareholdings referred to above shall be calculated as at the date of request made.</p>

Current articles	Articles after the proposed amendments
<p>(II) if no notice of convening a general meeting was issued within thirty (30) days after the Board receiving the abovementioned written request(s), the shareholders making the request(s) can convene a meeting by themselves within four (4) months after the Board receiving the abovementioned written request(s), and the procedures for convening such meeting shall follow the procedures of the general meeting convened by the Board as much as possible.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting Director.</p>	<p>(II) if no notice of convening a general meeting was issued within thirty (30) days <u>the Board shall, within ten (10) days</u> after the Board receiving the abovementioned written request(s), <u>decide whether or not to hold an extraordinary general meeting or a class meeting, and shall provide a written reply to the shareholders.</u> the shareholders making the request(s) can convene a meeting by themselves within four (4) months after the Board receiving the abovementioned written request(s), and the procedures for convening such meeting shall follow the procedures of the general meeting convened by the Board as much as possible.</p> <p>All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting Director.</p> <p><u>(III) if the Board agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five (5) days after the Board resolution is made. Any change to the original request in the notice shall be subject to the consent of the relevant shareholders.</u></p> <p><u>(IV) if the Board does not agree to convene an extraordinary general meeting, or fails to respond within ten (10) days after receiving the request, the shareholders who individually or collectively hold 10% or more of the shares of the Company shall entitle to propose to the Audit Committee to convene an extraordinary general meeting, and shall submit a request to the Audit Committee in writing.</u></p>

Current articles	Articles after the proposed amendments
	<p><u>(V) if the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five (5) days after receiving the request. Any change to the original request in the notice shall be subject to the consent of the relevant shareholders.</u></p> <p><u>(VI) if the Audit Committee fails to issue a notice of the general meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the general meeting, and the shareholders who individually or collectively hold 10% or more of the shares of the Company for 90 consecutive days or more may convene and preside over the general meeting themselves.</u></p>
<p>Article 60 To convene an annual general meeting, the Company shall give written notices 20 days before the date of the meeting; to convene an extraordinary general meeting, the Company shall give written notices 15 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Where the laws and regulations contain any other stricter provisions in respect of the aforementioned matters, such provisions shall prevail. The general meeting can be convened in the place of domicile of the Company, listing place or other places deemed to be appropriate by the Company.</p> <p>The general meeting shall not make resolutions on the matters not specified in the notice of the general meeting.</p>	<p>Article 60<u>Article 43</u> To convene an annual general meeting, the Company shall <u>notify all shareholders by way of announcement or other methods required by the stock exchange on which the Company's shares are listed</u> give written notices 20 days before the date of the meeting; to convene an extraordinary general meeting, the Company shall <u>notify all shareholders by way of announcement or other methods required by the stock exchange on which the Company's shares are listed</u> give written notices 15 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Where the laws and regulations contain any other stricter provisions in respect of the aforementioned matters, such provisions shall prevail. The general meeting can be convened in the place of domicile of the Company, listing place or other places deemed to be appropriate by the Company.</p> <p>The general meeting shall not make resolutions on the matters not specified in the notice of the general meeting.</p>

Current articles	Articles after the proposed amendments
<p>Article 61 As a general meeting is convened, the Board, the Supervisory Committee and any shareholders individually or jointly holding 3% or more of the Company’s shares with voting rights in aggregate may propose any written resolution to the Company.</p> <p>Such shareholders who hold 3% or more of the Company’s shares with voting rights in aggregate may submit an interim proposal in writing to the convener at least 15 business days prior to the general meeting date. The convener shall then send a supplemental notice to the shareholders to announce the interim proposal, within 3 business days upon receipt of such proposal.</p> <p>Other than the above circumstances, the convener shall not make any change in the notice of the general meeting to the existing proposals or add any new proposal after the publication of the notice.</p>	<p>Article 61Article 44 As a general meeting is convened, the Board, the Audit Supervisory Committee and any shareholders individually or jointly holding 13% or more of the Company’s shares with voting rights in aggregate may propose any written resolution to the Company.</p> <p>Such sShareholders who individually or collectively hold 13% or more of the Company’s shares with voting rights in aggregate may submit an interim proposal in writing to the convenerBoard at least 1510 business days prior to the general meeting date. <u>An interim proposal shall specify a clear subject and concrete matters for resolution. Upon review by the Board of the Company, matters contained in the proposal that fall within the terms of reference of the general meeting shall be included in the agenda of such meeting.</u> The Board convener shall then send a supplemental notice <u>of the general meeting</u> to the shareholders to announce the interim proposal, within 23 business days upon receipt of such proposal, <u>and submit the interim proposal to the general meeting for consideration.</u></p> <p>Other than the above circumstances, the convener shall not make any change in the notice of the general meeting to the existing proposals or add any new proposal after the publication of the notice.</p>
<p>Article 62 A notice of general meetings:</p> <p>(I) shall be in writing;</p> <p>(II) specifying the place, date and time of the meeting;</p> <p>(III) stating the matters to be discussed at the meeting;</p>	<p>Article 62Article 45 A notice of general meetings <u>shall be made in writing and shall include the following contents:</u></p> <p>(I) shall be in writing;</p> <p>(II) specifying the place, date and time <u>and duration</u> of the meeting;</p> <p>(III) stating the matters <u>and the proposals</u> to be <u>submitted for consideration</u> discussed at the meeting;</p>

Current articles	Articles after the proposed amendments
<p>(IV) specify of the equity registration date of shareholders entitled to attend the general meeting;</p> <p>(V) providing such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained;</p> <p>(VI) containing a disclosure of the nature and extent, if any, of material interests of any director, supervisor, general manager or other senior management member in the transaction proposed and the effect of the proposed transaction on such director, supervisor, general manager or other senior management member in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(VII) containing the text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) containing conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p>	<p>(IIIIV) specify of the equity registration date of shareholders entitled to attend the general meeting;</p> <p>(IVV) <u>containing conspicuously a statement that all holders of ordinary shares and, where applicable, holders of shares with special voting rights and other shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote on their behalf; such proxy need not be a shareholder of the Company</u> providing such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained;</p> <p>(VVI) containing a disclosure of the nature and extent, if any, of material interests of any director, supervisor, general manager or other senior management member in the transaction proposed and the effect of the proposed transaction on such director, supervisor, general manager or other senior management member in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(VII) containing the text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) containing conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p>

Current articles	Articles after the proposed amendments
<p>(IX) specifying the time and place for lodging proxy forms for the relevant meeting;</p> <p>(X) specifying of the name and telephone number of the coordinator of the meeting.</p>	<p>(VII) specifying the time and place for lodging proxy forms for the relevant meeting;</p> <p>(VII) specifying of the name and telephone number of the coordinator of the meeting-;</p> <p><u>(VIII) If the general meeting adopts online voting, the notice of the general meeting shall clearly set out the voting time and voting procedures for online voting.</u></p>
<p>Article 63 The notice of a general meeting shall be sent to shareholders (regardless of whether or not they are entitled to vote at the general meeting) by hand or by prepaid mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic-invested shares, such notice of the general meeting may also be given by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council. Once such announcement is made, all holders of the domestic-invested shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The notification, materials or written announcement of the shareholders' assembly meeting should be delivered to the shareholders of overseas-listed foreign shares in any of the following manners:</p> <p>(I) such notification or announcement should be delivered to every shareholder of overseas-listed foreign shares by person or by mail in accordance with the addresses of every shareholders;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(II) announced at the website of the Company or the websites designated by the securities regulatory authority and stock exchange on which shares of the Company are listed in accordance with relevant laws, regulations and listing rules;</p> <p>(III) other manners required by the stock exchange on which shares of the Company are listed and listing rules.</p>	
<p>Article 64 In the case where the listing rules of the place where the Company's securities are listed require the Company to send, post, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both the English version and the Chinese version, if the Company has made appropriate arrangements to confirm whether the shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under the applicable laws, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 65 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Newly added</p>	<p><u>Article 46 General meetings shall be held at a designated location in the form of a physical meeting. Provided that it does not violate the mandatory provisions of laws, regulations and the listing rules of the place where the Company's shares are listed, the Company may provide convenience for shareholders to attend the general meetings and to speak and vote at the meetings, including allowing shareholders to use electronic communications and other modern information technology to attend the shareholders' meetings virtually and to cast votes by means of online voting.</u></p>

Current articles	Articles after the proposed amendments
<p>Article 66 Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <ul style="list-style-type: none"> (I) the shareholder’s right to speak and voting right at the meeting; (II) the right to demand, whether on his own or together with others, a poll; (III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll. 	<p>Article 66Article 47 All holders of ordinary shares (including holders of preference shares with restored voting rights) and holders of shares with special voting rights whose names appear on the register of members on the share registration date, or their proxies, are entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association.</p> <p>Any shareholder entitled to attend and vote at a general meeting may attend the general meeting in person, and shall be also entitled to appoint one or more persons (whether or not a shareholder) as his/her proxy to attend and vote on his/her behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <ul style="list-style-type: none"> (I) the shareholder’s right to speak and voting right at the general meeting; (II) the right to demand, whether on his own or together with others, a poll; (III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.
<p>Article 67 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person either under seal or under the hand of attorney duly authorized.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>If the shareholder is an authorized clearing house of the place(s) where the securities of the Company are listed or its agent, such a shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in the shareholders’ general meeting or shareholders class meeting. If two or more persons are appointed as proxies, the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The proxy forms shall be signed by the respective proxies appointed by the authorized clearing house. The proxies so appointed may represent the authorized clearing house (or its agent) in exercising its rights at any meeting (without being required to present share certificate, certified statement of proxy and/or further evidence of due authorization) as if that proxy is an individual shareholder of the Company.</p>	
<p>Article 68 An instrument appointing a proxy shall be deposited at least 24 hours prior to the commencement of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the instrument appointing a proxy is signed by a person authorized by the appointer, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized together with the proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the instrument appointing the proxy is so deposited.</p> <p>In the event that the appointer is a legal person, such shareholder shall be represented at the shareholders’ general meeting of the Company by its legal representative or the person authorized by its Board or other governing body of such appointer.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 69 The proxy form issued by the Board of the Company to the shareholder for the appointment of proxies shall freely allow the shareholder to instruct his/her proxy to vote as he/she sees fit (voting in the affirmative, negative or abstention), and to give separate instructions for each resolution that will be voted on at the meeting.</p> <p>The power of attorney should indicate that the proxy may vote at his/her discretion if no instructions have been given by the shareholder.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 70 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or loss of capacity of the appointer or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that no notice in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company before the commencement of the meeting at which proxy is used.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Newly added</p>	<p><u>Article 48 In the case of individual shareholders attending the meeting in person, they shall produce their own identification documents or other valid documents or proof that can show their identity; in the case of attending the meeting as a proxy, the proxy shall produce his/her own valid identification documents and a power of attorney issued by the shareholder.</u></p>

Current articles	Articles after the proposed amendments
	<p><u>In the case of corporate shareholders, the legal representative or an agent authorised by the legal representative shall attend the meeting. If the legal representative attends the meeting, he/she shall produce his/her identification documents and valid proof showing his/her qualification as the legal representative; if a proxy attends the meeting, the proxy shall produce his/her identification documents and a written power of attorney legally issued by the legal representative of the corporate shareholder.</u></p> <p><u>If a shareholder is a recognized clearing house or its nominee of the place where the shares of the Company are listed, the shareholder is entitled to authorize one or more person(s), as it thinks fit, to act as its representative at any general meeting or any class meeting. However, if more than one person is authorized, the power of attorney shall set out the number and class of shares represented by each of the persons so authorized. The power of attorney shall be signed by the authorized personnel of the recognized clearing house. A person so authorized may attend meetings (without presenting any share certificate, notarized authorization and/or further evidence indicating that he/she has been duly authorized) and exercise the rights on behalf of the recognized clearing house or its nominee, as if he/she was an individual shareholder of the Company.</u></p>

Current articles	Articles after the proposed amendments
Newly added	<p><u>Article 49</u> <u>The power of attorney issued by a shareholder authorising another person to attend the general meeting shall contain the following:</u></p> <p><u>(I) the name of the appointor, and the class and number of shares of the Company held;</u></p> <p><u>(II) the name of the proxy;</u></p> <p><u>(III) specific instructions from the shareholder, including instructions to vote in favour of, against or abstain from voting on each item on the agenda of the general meeting;</u></p> <p><u>(IV) the date of issue and period of validity of the power of attorney;</u></p> <p><u>(V) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the seal of the corporate entity shall be affixed.</u></p>
<p>Article 71 The general meeting shall be convened and presided over the meeting by the chairman. If the chairman is unable to attend a meeting for whatever reason, the chairman can appoint a Director of the Company to convene and preside over the meeting. If no chairman is appointed, shareholders who are present at the meeting may elect a single shareholder to chair the meeting. If the shareholders have failed to elect a chairman for whatever reason, the shareholder that is present at the meeting (including any proxy of such a shareholder) holding the most voting shares shall preside over the meeting.</p>	<p>Article 71<u>Article 50</u> The general meeting shall be <u>chaired</u> convened and presided over the meeting by the chairman. If the chairman is unable to attend a meeting for whatever reason, the chairman can appoint a Director of the Company to convene and preside over the meeting. If no chairman is appointed, shareholders who are present at the meeting may elect a single shareholder to chair the meeting. If the shareholders have failed to elect a chairman for whatever reason, the shareholder that is present at the meeting (including any proxy of such a shareholder) holding the most voting shares shall preside over the meeting. <u>If the chairman is unable or fails to perform his/her duties, such meeting shall be presided over by a Director jointly elected by a majority of the Directors.</u></p>

Current articles	Articles after the proposed amendments
<p>A shareholders' general meeting convened by the Board of Supervisors shall be chaired and presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor shall be elected by above half of the supervisors to preside over the meeting.</p> <p>A shareholders' general meeting convened by the shareholders shall be chaired and presided over by a representative elected by the convener.</p> <p>During the course of a shareholders' general meeting, if the chairman of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders in the shareholders' general meeting may elect one person to act as the chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting.</p>	<p>A shareholders' general meeting convened by the <u>Audit Committee</u> Board of Supervisors shall be chaired and presided over by the chairman of the <u>Audit Committee</u> Board of Supervisors. If the chairman of the <u>Audit Committee</u> Board of Supervisors is unable or fails to perform his/her duties, a <u>supervisor member of the Audit Committee</u> shall be elected by above half <u>a majority of members of the Audit Committee</u> supervisors to preside over the meeting.</p> <p>A shareholders' general meeting convened by the shareholders shall be chaired and presided over by <u>the convener or</u> a representative elected by the convener.</p> <p>During the course of a shareholders' general meeting, if the chairman of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders in the shareholders' general meeting may elect one person to act as the chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting.</p>
<p>Article 73 Resolutions submitted to a general meeting of the Company shall be voted by poll, but subject to the requirements of the Hong Kong Listing Rules, the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 74 If the matter demanded to be resolved by a poll is the election of the chairman or the termination of the meeting, a poll shall be taken immediately. The chairman can decide when a poll will be taken if it is demanded for any other matters, and the meeting may continue and other matters may be discussed. The results of that poll shall be considered as resolutions passed at the meeting.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 75 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 76 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to one additional vote.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 79 Resolutions at General Meeting</p> <p>(I) Save as otherwise provided in laws, administrative regulations and the Articles of Association, the following matters shall be passed as ordinary resolutions in a general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plans and plans for making up losses drafted by the Board; (3) appointment, dismissal and remuneration of the members of the Board and the Supervisory Committee and methods of payment of their remuneration; (4) annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company; (5) matters other than those required to be passed as special resolutions pursuant to laws, administrative regulations and the Articles of Association. 	<p>Article 79Article 54 Resolutions at General Meeting</p> <p>(I) Save as otherwise provided in laws, administrative regulations and the Articles of Association, the following matters shall be passed as ordinary resolutions in a general meeting:</p> <ol style="list-style-type: none"> (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plans and plans for making up losses drafted by the Board; (3) appointment, dismissal and remuneration of the members of the Board and the Supervisory Committee and methods of payment of their remuneration; (4) annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company; (45) matters other than those required to be passed as special resolutions pursuant to laws, administrative regulations and the Articles of Association.

Current articles	Articles after the proposed amendments
<p>(II) The following matters shall be passed as special resolutions in a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in share capital of the Company and issuance of shares of any class, warrants and other similar securities; (2) amendments to the Articles of Association; (3) issuance of bonds by the Company; (4) merger, division, dissolution, liquidation or change of corporate form of the Company; (5) any purchase, sale of material assets or guarantee by the Company within one year with an amount exceeding 30% of the Company's total assets, save for requirement from the Company's daily operation and provision of guarantees for the Company and its wholly-owned subsidiaries; (6) other matters specified by laws, regulations or the Articles of Association and matters specified by ordinary resolutions of general meeting that are considered to be significant to the Company and shall be passed as special resolutions in a general meeting. <p>When a connected transaction is considered at a general meeting, the connected shareholders shall abstain from voting. The voting shares held by connected shareholders shall not be counted in the total number of shares with voting rights. The resolutions of the general meeting shall fully disclose the voting of the shareholders who are not connected parties.</p>	<p>(II) The following matters shall be passed as special resolutions in a general meeting:</p> <ol style="list-style-type: none"> (1) increase or reduction in registered share capital of the Company and issuance of shares of any class, warrants and other similar securities; (2) amendments to the Articles of Association; (3) issuance of bonds by the Company; (4) <u>stock incentive plan and employee stock ownership plan;</u> (5) merger, division, dissolution, liquidation or change of corporate form of the Company; (6) any purchase, sale of material assets or guarantee by the Company within one year with an amount exceeding 30% of the Company's the most recently audited total assets; save for requirement from the Company's daily operation and provision of guarantees for the Company and its wholly-owned subsidiaries; (7) other matters specified by laws, regulations or the Articles of Association and matters specified by ordinary resolutions of general meeting that are considered to be significant to the Company and shall be passed as special resolutions in a general meeting. <p>When a connected transaction is considered at a general meeting, the connected shareholders shall abstain from voting. The voting shares held by connected shareholders shall not be counted in the total number of shares with voting rights. The resolutions of the general meeting shall fully disclose the voting of the shareholders who are not connected parties.</p>

Current articles	Articles after the proposed amendments
<p>Article 84 Shareholders may examine photocopies of the minutes of meetings during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 85 The contents approved at the general meeting shall be void if violate the requirements under the laws and administrative regulations.</p> <p>If the convening procedures or voting methods for the general meeting violate the laws, administrative regulations or the Articles of Association, or any content of a resolution runs counter to the Articles of Association, the shareholders on their own initiative may submit to the people's court to cancel the resolution within sixty days after the said resolution is made.</p>	<p>Article 85Article 59 The contents approved at the general meeting shall be void if violate the requirements under the laws and administrative regulations.</p> <p>If the convening procedures or voting methods for the general meeting violate the laws, administrative regulations or the Articles of Association, or any content of a resolution runs counter to the Articles of Association, the shareholders on their own initiative may submit to the people's court to cancel the resolution within sixty days after the said resolution is made.</p>
<p>Article 86 Shareholders of different classes of shares are class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and provisions of the Articles of Association.</p>	<p>Article 86Article 62 Shareholders of different classes of shares are class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and provisions of the Articles of Association.</p>
<p>Article 87 If the Company proposes to change or nullify the rights of a certain class of shareholders, such proposal shall be passed by a special resolution at a general meeting and be passed at the meeting convened according to the requirements of Article 89 to Article 93 of the Articles of Association for the affected class of shareholders.</p>	<p>Article 87Article 63 If the Company proposes to change or nullify the rights of a certain class of shareholders, such proposal shall be passed by a special resolution at a general meeting and be passed at the meeting convened according to the requirements of Article 6589 to Article 6893 of the Articles of Association for the affected class of shareholders.</p>

Current articles	Articles after the proposed amendments
<p>Article 88 The rights of a certain class of shareholders shall be deemed to have been changed or nullified in the following circumstances:</p> <p>(I) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of other class which enjoy the same or more voting rights, distribution rights or other privileges;</p> <p>(II) to convert part or whole of the shares of that class into another class, convert part or whole of the shares of another class into that class, or grant such conversion rights;</p> <p>(III) to nullify or reduce the rights of that class of shares to receive payable dividends or cumulative dividends;</p> <p>(IV) to reduce or nullify the privileged rights of that class of shares to acquire dividends or to obtain distribution of assets during liquidation of the Company;</p> <p>(V) to increase, nullify or reduce the conversion, option, voting, transfer or privileged allotment rights of that class of shares or the rights of such class of shares to obtain securities issued by the Company;</p> <p>(VI) to nullify or reduce the rights of that class of shares to receive amounts payable by the Company in a particular currency;</p> <p>(VII) to create a new class of shares which enjoys the same or more voting rights, distribution rights or other privileges as compared with that class of shares;</p> <p>(VIII) to restrict the transfer and ownership of that class of shares, or increase the restrictions;</p> <p>(IX) to grant the share subscription options or share conversion options of or another class of shares;</p>	<p>Article 88 Article 64 The rights of a certain class of shareholders shall be deemed to have been changed or nullified in the following circumstances:</p> <p>(I) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of other class which enjoy the same or more voting rights, distribution rights or other privileges;</p> <p>(II) to convert part or whole of the shares of that class into another class, convert part or whole of the shares of another class into that class, or grant such conversion rights;</p> <p>(III) to nullify or reduce the rights of that class of shares to receive payable dividends or cumulative dividends;</p> <p>(IV) to reduce or nullify the privileged rights of that class of shares to acquire dividends or to obtain distribution of assets during liquidation of the Company;</p> <p>(V) to increase, nullify or reduce the conversion, option, voting, transfer or privileged allotment rights of that class of shares or the rights of such class of shares to obtain securities issued by the Company;</p> <p>(VI) to nullify or reduce the rights of that class of shares to receive amounts payable by the Company in a particular currency;</p> <p>(VII) to create a new class of shares which enjoys the same or more voting rights, distribution rights or other privileges as compared with that class of shares;</p> <p>(VIII) to restrict the transfer and ownership of that class of shares, or increase the restrictions;</p> <p>(IX) to grant the share subscription options or share conversion options of or another class of shares;</p>

Current articles	Articles after the proposed amendments
<p>(X) to increase the rights or privileges of another class of shares;</p> <p>(XI) any restructuring scheme of the Company that may result in the assumption of disproportionate responsibilities by different classes of shareholders during the restructuring;</p> <p>(XII) to revise or nullify the provisions in the Articles of Association.</p>	<p>(X) to increase the rights or privileges of another class of shares;</p> <p>(XI) any restructuring scheme of the Company that may result in the assumption of disproportionate responsibilities by different classes of shareholders during the restructuring;</p> <p>(XII) to revise or nullify the provisions in the Articles of Association this chapter of Association.</p>
<p>Article 89 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at shareholders' class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) of Article 88 in this Articles, but Interested Shareholder(s) shall not be entitled to vote at such shareholders' class meetings.</p> <p>The meaning of an "Interested Shareholder" stated above is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders in the same proportion or public dealing on a stock exchange in accordance with the provisions of Article 28 of the Articles of Association, a controlling shareholder within the meaning of Article 53 in the Articles of Association;</p> <p>(II) in the case of a repurchase of shares by an off-market contract under Article 28 of the Articles of Association, a shareholder to whom the proposed contract is related;</p> <p>(III) in the case of a restructure of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on the shareholders of that class or who has an interest different from the interest of the other shareholders of that class.</p>	<p>Article 89 Article 65 Shareholders of the affected class, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at shareholders' class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) of Article 64 88 in this Articles, but Interested Shareholder(s) shall not be entitled to vote at such shareholders' class meetings.</p> <p>The meaning of an "Interested Shareholder" stated above is:</p> <p>(I) in the case of a repurchase of shares by offers to all shareholders in the same proportion or public dealing on a stock exchange the Hong Kong sStock eExchange in accordance with the provisions of Article 28 25 of the Articles of Association, a controlling shareholder within the meaning of Article 53 in the Articles of Association;</p> <p>(II) in the case of a repurchase of shares by an off-market contract outside the Hong Kong Stock Exchange under Article 28 25 of the Articles of Association, a shareholder to whom the proposed contract is related;</p> <p>(III) in the case of a restructure of the Company, a shareholder within a class who bears less than a proportionate amount of obligations imposed on the shareholders of that class or who has an interest different from the interest of the other shareholders of that class.</p>

Current articles	Articles after the proposed amendments
<p>Article 90 The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.</p> <p>Resolutions of a class of shareholders shall require the approval of shareholders present representing more than two thirds of the voting rights of that class voting in favor of such resolutions in accordance with Article 89 of the Articles of Association.</p>	<p>Article 90Article 66 The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.</p> <p>Resolutions of a class of shareholders shall require the approval of shareholders present representing more than two thirds of the voting rights of that class voting in favor of such resolutions in accordance with Article 6589 of the Articles of Association.</p>
<p>Article 91 Written notice of a class meeting shall be given by the Company in accordance with the requirements in respect of convening general meetings as stipulated by Article 60 hereof to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting.</p>	<p>Article 91Article 67 Written notice of a class meeting shall be given by the Company in accordance with the requirements in respect of convening general meetings as stipulated by Article 4360 hereof to notify all the registered shareholders holding shares of that class of the matters to be considered at the meeting and the date and place of the meeting.</p>
<p>Article 93 In addition to holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes. The special voting procedures for class shareholders shall not apply to the following circumstances:</p> <p>(I) the Company independently, upon the approval by way of special resolution by general meeting, issues domestic shares and/or overseas listed foreign shares every twelve months, provided that the amount of each of the domestic shares and overseas listed foreign shares intended to be issued is not more than 20% of the issued and outstanding shares of the respective class;</p> <p>(II) the Company’s plan on issuing domestic shares and overseas listed foreign shares at time of its incorporation, which is completed within fifteen (15) months upon the date of approval from the securities regulatory authorities of the State Council.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 95 The Board of the Company shall be composed of 6 to 13 Directors. At least one-third of members of the Board of the Company shall be independent Directors (hereinafter referred to as “Independent Director(s)”), and the total numbers shall not fewer than 3, including at least one member must has appropriate accounting or relevant financial management expertise (refers to person with senior title or qualification of certified public accountant), and satisfies the requirements with Rule 3.10(2) of the Hong Kong Listing Rules.</p> <p>The aforementioned Independent non-executive Directors refer to the Directors who hold no position in the Company other than the position of independent non-executive Director and have no relationship with the Company and its major shareholder(s) that may prevent them from making objective and independent judgment.</p> <p>For Independent Directors rules which are not stipulated in the Articles of Association, shall be subject to relevant laws, regulations and relevant provisions of the listing rules of the stock exchange on which the Company’s shares are listed.</p>	<p>Article 95Article 70 The Board of the Company shall be composed of 6 to 13 Directors. At least one-third of members of the Board of the Company shall be independent Directors (hereinafter referred to as “Independent Director(s)”), and the total numbers shall not fewer than 3, including at least one member must has appropriate accounting or relevant financial management expertise (refers to person with senior title or qualification of certified public accountant), and satisfies the requirements with Rule 3.10(2) of the Hong Kong Listing Rules, <u>to ensure compliance with the diversity requirements for Board members.</u></p> <p>The aforementioned Independent non-executive Directors refer to the Directors who hold no position in the Company other than the position of independent non-executive Director and have no relationship with the Company and its major shareholder(s) that may prevent them from making objective and independent judgment.</p> <p><u>The Board of the Company shall include one employee representative director who shall be elected democratically by the employees’ representative meeting or employees’ meeting or other forms.</u></p> <p>For Independent Directors rules which are not stipulated in the Articles of Association, shall be subject to relevant laws, regulations and relevant provisions of the listing rules of the stock exchangeplace where on which the Company’s shares are listed.</p>

Current articles	Articles after the proposed amendments
<p data-bbox="309 283 703 306">Article 96 Nomination of Directors</p> <p data-bbox="242 363 783 949">The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by shareholders taking up the role of directors. Within this period, shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven (7) days and shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting.</p>	<p data-bbox="815 283 1353 346">Article 96<u>Article 71</u> Nomination of Directors</p> <p data-bbox="815 402 1353 1108"><u>The list of candidates for Directors who are not employee representatives shall be submitted to the general meeting for voting in the form of a proposal.</u> The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by shareholders taking up the role of directors. Within this period, shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven (7) days and shall commence no earlier than the day after the despatch of the notice of the meeting appointed for such election and end no later than seven (7) days prior to the date of such meeting.</p>
<p data-bbox="309 1125 628 1149">Article 97 Term of Directors</p> <p data-bbox="309 1204 783 1427">(I) Directors shall be elected and replaced at general meetings and serve a term of 3 years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term;</p> <p data-bbox="309 1483 783 1827">(II) Any Director can be removed before the expiration of his/her term of office by a resolution passed at a general meeting. But the general meeting shall not dismiss him/her without any reason. Such removal does not affect the rights of such director to make any claim under any contract;</p>	<p data-bbox="815 1125 1315 1149">Article 97<u>Article 72</u> Term of Directors</p> <p data-bbox="815 1204 1353 1427">(I) Directors shall be elected and replaced at general meetings and serve a term of 3 years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term;</p> <p data-bbox="815 1483 1353 1827">(II) Any Director can be removed before the expiration of his/her term of office by a resolution passed at a general meeting. But the general meeting shall not dismiss him/her without any reason. Such removal does not affect the rights of such director to make any claim under any contract;</p>

Current articles	Articles after the proposed amendments
<p>(III) The term of office of a director shall commence from the date of him/her assuming office until expiry of the term of the prevailing session of the Board. If the term of office of a director expires but re-election is not made forthwith, before the re-elected director takes office, such retiring director shall continue to perform his/her duties as a director pursuant to the requirements of laws, administrative regulations, departmental rules and the Articles of Association;</p> <p>(IV) Any person appointed by the board of directors to fill a casual vacancy or as an addition to the board of directors shall hold office until the Company's next annual general meeting and that person shall then be eligible for re-election and reappointment;</p> <p>(V) General manager or other senior management members of the Company may be appointed concurrently as directors, but the total number of directors who are concurrently serving as general manager or other senior management member shall not be more than half (1/2) of the total number of Board members of the Company.</p> <p>The directors need not hold share(s) of the Company.</p>	<p>(III) The term of office of a director shall commence from the date of him/her assuming office until expiry of the term of the prevailing session of the Board. If the term of office of a director expires but re-election is not made forthwith, before the re-elected director takes office, such retiring director shall continue to perform his/her duties as a director pursuant to the requirements of laws, administrative regulations, departmental rules and the Articles of Association;</p> <p>(IV) Any person appointed by the board of directors to fill a casual vacancy or as an addition to the board of directors shall hold office until the Company's next annual general meeting and that person shall then be eligible for re-election and reappointment;</p> <p>(IVV) General manager or other senior management members of the Company may be appointed concurrently as directors, but the total number of directors who are concurrently serving as general manager or other senior management member shall not be more than half (1/2) of the total number of Board members of the Company.</p> <p>The directors need not hold share(s) of the Company.</p>

Current articles	Articles after the proposed amendments
<p>Article 98 A director may resign prior to the expiration of his/her term of office. To resign from office, the director shall submit a resignation report in writing to the board of directors.</p> <p>If re-election is not made forthwith or the member of directors falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors.</p> <p>Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the board of directors.</p>	<p>Article 98Article 73 A director may resign prior to the expiration of his/her term of office. To resign from office, the director shall submit a resignation report in writing to the board of directors.</p> <p>If re-election is not made forthwith or the member of directors falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected directors.</p> <p>Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the board of directors.</p>
<p>Article 99 Any Director who violates the Articles of Association from termination by a Director before his term expires shall be liable for compensation to any loss caused to the Company.</p> <p>Subject to the relevant laws and administrative regulations, Directors can be removed before the expiration of his/her term of office (but without prejudice to any claim for damages under any contracts) by an ordinary resolution passed at a general meeting.</p> <p>Where a Director fails to attend the meetings in person twice consecutively and does not appoint another Director to attend the meetings on his/her behalf, the Director will be deemed as failing to perform his/her duties and the Board can propose to the general meeting to replace the Director.</p>	<p>Article 99Article 74 Any Director who violates the Articles of Association from termination by a Director before his term expires shall be liable for compensation to any loss caused to the Company.</p> <p>Subject to the relevant laws and administrative regulations, Directors can be removed before the expiration of his/her term of office (but without prejudice to any claim for damages under any contracts) by an ordinary resolution passed at a general meeting.</p> <p>Where a Director fails to attend the meetings in person twice consecutively and does not appoint another Director to attend the meetings on his/her behalf, the Director will be deemed as failing to perform his/her duties and the Board can propose to the general meeting to replace the Director.</p>

Current articles	Articles after the proposed amendments
<p>Article 100 The Board shall be accountable to the general meeting and perform the following main duties and powers:</p> <p>(I) to convene the general meeting and to propose the general meeting to approve relevant matters as well as report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budgets and annual final accounting plans;</p> <p>(V) to formulate the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company's registered capital, the proposals on the issuance of corporate bonds and securities listing plans;</p> <p>(VII) to formulate the plans for merger, division, dissolution or other changes in corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments and the establishment of branches;</p> <p>(IX) to appoint or dismiss the general manager, determine the remunerations and conduct performance appraisal; and to appoint or dismiss the deputy general manager, the responsible financial officer, the general counsel and the secretary to the Board as nominated by the general manager and to determine their remunerations, rewards and punishments and conduct performance appraisal;</p>	<p>Article 100 Article 75 The Board shall be accountable to the general meeting and perform the following main duties and powers:</p> <p>(I) to convene the general meeting and to propose the general meeting to consider approve-relevant matters as well as report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company's business plans and investment plans;</p> <p>(IV) to make decisions on formulate the Company's annual financial budgets and annual final accounting plans;</p> <p>(V) to formulate the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company's registered capital, the proposals on the issuance of corporate bonds and securities listing plans;</p> <p>(VII) to formulate the plans for merger, division, dissolution or other changes in corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments and the establishment of branches;</p> <p>(IX) to appoint or dismiss the general manager, determine the remunerations and conduct performance appraisal; and to appoint or dismiss the deputy general manager, the chief accountant (the responsible financial officer person in charge of financial affairs), the general counsel and the secretary to the Board as nominated by the general manager and to determine their remunerations, rewards and punishments and conduct performance appraisal;</p>

Current articles	Articles after the proposed amendments
(X) to formulate the basic management system of the Company;	(X) to formulate the basic management system of the Company;
(XI) to formulate the proposals for any amendment to the Articles of Association;	(XI) to formulate the proposals for any amendment to the Articles of Association;
(XII) to propose the engagement or replacing of accounting firm which undertakes the audit business of the Company to the general meeting;	(XII) to propose the engagement or replacing of accounting firm which undertakes the audit business of the Company to the general meeting;
(XIII) to determine the external guarantee matter of the Company other than those to be considered by the general meeting;	(XIII) to determine the external guarantee matter of the Company other than those to be considered by the general meeting;
(XIV) to determine the purchase or sale of major assets of the Company within a year, or the amount of guarantee, which does not exceed 30% of the most recently audited total assets;	(XIV) to determine the purchase or sale of major assets of the Company within one year, or the amount of guarantee, which does not exceed 30% of the most recently audited total assets;
(XV) to determine the amount of each investment of the Company which exceeds 0.03% but does not exceed 3% of the most recently audited total assets (or the amount of the investment does not exceed 0.03% of the total assets of the Company, or may have a significant impact on the Company);	(XV) to determine the amount of each investment of the Company which exceeds 0.03% but does not exceed 3% of the most recently audited total assets (or the amount of the investment does not exceed 0.03% of the total assets of the Company but it is an unconventional project, or may have a significant impact on the <u>Company</u>);
(XVI) to approve the connected transaction, including commercial pricing, shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange where the Shares of the Company are listed and the Articles of Association;	<u>(XVI) to approve the connected transaction, including commercial pricing, shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the place stock exchange</u> where the Shares of the Company are listed and the Articles of Association;
(XVII) to determine other major matters and administrative matters, and enter into other material agreements of the Company, save for the matters required to be resolved by the general meetings under the laws and regulations and the Articles of Association;	(XVII) to determine other major matters and administrative matters, and enter into other material agreements of the Company, save for the matters required to be resolved by the general meetings under the laws and regulations and the Articles of Association;

Current articles	Articles after the proposed amendments
<p>(XVIII) duties and powers granted by the Articles of Association and the general meeting;</p> <p>(XIX) to consider and approve the following material operation and management matters of the Company, unless subject to relevant regulatory requirements or restrictions by the Articles of Association:</p> <ol style="list-style-type: none"> 1. material matters relating to remuneration management, including the determination mechanism for total amount of salary, etc.; 2. other matters that shall be determined by the Board as required in the laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Shares of the Company are listed. <p>Resolutions by the Board on the matters referred to in the preceding paragraph shall, be passed by the affirmative vote of more than one half of all of the Directors with the exception of resolutions on the matters referred to in items (VI), (VII) and (XI), which shall require the affirmative vote of at least two-thirds of all of the Directors for adoption. The Board shall conduct risk analysis and adopt necessary measures for risk prevention when making material operating decisions.</p>	<p>(XVIII) duties and powers granted by the Articles of Association and the general meeting;</p> <p>(XVIII) to consider and approve the following material operation and management matters of the Company, unless subject to relevant regulatory requirements or restrictions by the Articles of Association:</p> <ol style="list-style-type: none"> 1.(1) material matters relating to remuneration management, including the determination mechanism for total amount of salary, etc.; 2.(2) other matters that shall be determined by the Board as required in the laws, administrative—regulations, departmental rules and the listing rules of the stock exchangeplace where the Shares of the Company are listed. <p>(XIX) duties and powers granted by the Articles of Association and the general meeting;</p> <p>Resolutions by the Board on the matters referred to in the preceding paragraph shall, be passed by the affirmative vote of more than one half of all of the Directors with the exception of resolutions on the matters referred to in items (VI), (VII) and (XI), which shall require the affirmative vote of at least two-thirds of all of the Directors for adoption. The Board shall conduct risk analysis and adopt necessary measures for risk prevention when making material operating decisions.</p>

Current articles	Articles after the proposed amendments
<p>Article 101 The Board shall not, without the approval of shareholders in general meeting, dispose or agree to dispose of any fixed assets of the Company where the aggregate of the value of the consideration for the proposed disposition and where any fixed assets of the Company have been disposed of in the period of four months immediately preceding the proposed disposition, the value of the consideration for any such disposition, exceeds 33% of the value of the Company’s fixed assets as shown in the last balance sheet placed before the shareholders in general meeting.</p> <p>For the purposes of this Article, disposition of fixed assets includes an act involving a transfer of an interest in assets, however excluding providing security by fixed assets.</p> <p>The validity of a transaction for the disposition of fixed assets by the Company shall not be affected by a breach of the first paragraph of this Article.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Newly added</p>	<p><u>Article 76 The Board shall establish the Audit Committee, the strategy committee, the remuneration and appraisal committee, the nomination committee, and the connected transaction committee, and may, based on actual operational needs, establish other special committees.</u></p> <p><u>Special committees are specialized working bodies of the Board and shall be composed of directors. They are responsible for providing consultation and recommendations to the Board in its decision-making and shall be accountable to the Board. The rules of procedure of the special committees of the Board shall be formulated by the Board and shall set out the composition, duties, working methods, meeting procedures and other relevant matters of each special committee.</u></p>

Current articles	Articles after the proposed amendments
Newly added	<p><u>Article 77 The Company shall not establish a supervisory committee. The Audit Committee shall exercise the functions and powers of a supervisory committee as provided under applicable laws and regulations. The Audit Committee shall comprise at least three members, all of whom shall be directors who do not serve as senior management of the Company. The chairman and a majority of the members of the Audit Committee must be independent directors, and at least one member shall possess accounting professional knowledge and shall meet the requirements of applicable laws, regulations and the Hong Kong Listing Rules.</u></p>
Newly added	<p><u>Article 78 The Audit Committee shall convene at least two regular meetings each year. Extraordinary meetings may be convened upon the proposal of the Board, a majority of the committee members, or the chairman of the committee. A meeting of the Audit Committee shall not be held unless more than one-half of its members are present.</u></p> <p><u>Resolutions of the Audit Committee shall be passed by a majority of the committee members. Each member shall have one vote when voting on Audit Committee resolutions. Minutes shall be prepared for all Audit Committee meetings in accordance with the prescribed requirements, and members attending the meeting shall sign the minutes.</u></p>
<p>Article 104 The chairman of the Board shall perform the following duties and powers:</p> <p>(I) to preside over the general meetings, and to convene and preside over Board meetings;</p> <p>(II) to inspect the implementation of the resolutions of the Board;</p>	<p>Article 104<u>Article 81</u> The chairman of the Board shall perform the following duties and powers:</p> <p>(I) to preside over the general meetings, and to convene and preside over Board meetings;</p> <p>(II) to inspect the implementation of the resolutions of the Board;</p>

Current articles	Articles after the proposed amendments
<p>(III) to sign the securities issued by the Company;</p> <p>(IV) to sign the legally binding document and important documents with external parties;</p> <p>(V) other duties and powers granted by the Board.</p> <p>If the chairman of the Board is unable or fails to perform his or her duties and powers, a director elected jointly by half or more of the directors shall perform the chairman’s duties and powers on his or her behalf.</p>	<p>(III) to sign the securities issued by the Company;</p> <p>(III)^(IIIIV) to sign the legally binding document and important documents with external parties;</p> <p>(IV)^(IVV) other duties and powers granted by the Board.</p> <p>If the chairman of the Board is unable or fails to perform his or her duties and powers, a director elected jointly by half or more <u>a majority</u> of the directors shall perform the chairman’s duties and powers on his or her behalf.</p>
<p>Article 105 Regular Board meetings shall be convened at least four times a year. Notices of every meeting shall be sent to all directors and supervisors 14 days prior to the convening date of the relevant meeting.</p> <p>The regular Board meetings shall be not convened by circulation of a written resolution.</p>	<p>Article 105Article 82 Regular Board meetings shall be convened at least four times a year. Notices of every meeting shall be sent to all directors and supervisors 14 days prior to the convening date of the relevant meeting.</p> <p>The regular Board meetings shall be not convened by circulation of a written resolution.</p>
<p>Article 106 The chairman of the Board shall convene and preside over an extraordinary Board meeting within ten (10) days from the date of receipt of one of the following requests:</p> <p>(I) when proposed by shareholders representing more than one tenth of the total number of shares carrying voting rights of the Company;</p> <p>(II) joint request of one-third or more of the Directors;</p> <p>(III) request of the Supervisory Committee;</p> <p>(IV) request of the general manager.</p>	<p>Article 106Article 83 The chairman of the Board shall convene and preside over an extraordinary Board meeting within ten (10) days from the date of receipt of one of the following requests:</p> <p>(I) when proposed by shareholders representing more than one tenth of the total number of shares carrying voting rights of the Company;</p> <p>(II) joint request of one-third or more of the Directors;</p> <p>(III) request of the <u>Audit</u>Supervisory Committee;</p> <p>(IV) request of the general manager.</p>

Current articles	Articles after the proposed amendments
<p>Article 108 A Board meeting shall not be convened unless more than half of the Directors (including Directors appointed to attend on his or her behalf) are present. Each Director shall have one vote at the Board meeting. Unless otherwise required by the laws, administrative regulations and the Articles of Association, resolutions of the Board shall be passed by a majority vote of all directors.</p> <p>When the number of dissenting votes is equal to affirmative votes, the Chairman may cast another vote.</p> <p>When the Board is considering the relevant connected transaction, connected Directors shall not participate in the voting and shall not vote on behalf of other Directors as proxy, and their votes with voting right shall not be counted in the total votes. The Board meeting can be convened with the attendance of over half of the non-connected directors. The resolution of Board meeting shall be passed by a simple majority of non-connected directors, and it shall fully disclose the voting of non-connected Directors. If less than three non-connected directors attend the Board meeting, the matters shall be submitted for the consideration of the general meeting.</p>	<p>Article 108<u>Article 85</u> A Board meeting shall not be convened unless more than half of the Directors (including Directors appointed to attend on his or her behalf) are present. Each Director shall have one vote at the Board meeting. Unless otherwise required by the laws, administrative regulations and the Articles of Association, resolutions of the Board shall be passed by a majority vote of all directors.</p> <p>When the number of dissenting votes is equal to affirmative votes, the Chairman may cast another vote.</p> <p><u>Where a director has a connected relationship with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report it to the Board in writing.</u> When the Board is considering the relevant connected transaction, connected Directors shall not participate in the voting and shall not vote on behalf of other Directors as proxy, and their votes with voting right shall not be counted in the total votes. The Board meeting can be convened with the attendance of over half of the non-connected directors. The resolution of Board meeting shall be passed by a simple majority of non-connected directors, and it shall fully disclose the voting of non-connected Directors. If less than three non-connected directors attend the Board meeting, the matters shall be submitted for the consideration of the general meeting.</p>

Current articles	Articles after the proposed amendments
<p>Article 111 Directors shall undertake the responsibilities for the resolutions of the board of directors. In the event that any resolution of the board of directors is in breach of the PRC laws, administrative regulations or the Articles of Association, resolutions of the general meetings, which causes severe loss for the Company, those directors voting for such resolution shall be held liable for such losses. However, where any director has been proved to have expressed dissenting opinions on the voting on such resolution which have been recorded in the meeting minutes, such director may be exempted from such liability.</p>	<p>Article 111Article 88 Directors shall undertake the responsibilities for the resolutions of the board of directors. In the event that any resolution of the board of directors is in breach of the PRC laws, administrative regulations or the Articles of Association, resolutions of the general meetings, which causes severe loss for the Company, those directors voting for such resolution shall be held liable for such losses. However, where any director has been proved to have expressed dissenting opinions on the voting on such resolution which have been recorded in the meeting minutes, such director may be exempted from such liability.</p>
<p>Article 112 Directors shall be in compliance with laws, administrative regulations and the Articles of Association and bear fiduciary and diligent duties to the Company. A Director shall be personally liable for any loss suffered by the Company as a result of a violation by him/her of any laws, administrative regulations and the Articles of Association in the course of performing his/her duties.</p> <p>This provision is applicable to Supervisors and senior management of the Company.</p>	<p>Article 112Article 89 Directors shall be in compliance with laws, administrative regulations and the Articles of Association and bear fiduciary loyalty and diligent duties to the Company. A Director shall be personally liable for any loss suffered by the Company as a result of a violation by him/her of any laws, administrative regulations and the Articles of Association in the course of performing his/her duties.</p> <p>This provision is applicable to Supervisors and senior management of the Company.</p>
<p>Article 114 The office of the Secretary to the Board shall be held by a natural person with necessary professional knowledge and experience, who shall be appointed by the Board.</p> <p>The primary duties of the Secretary to the Board are:</p> <p>(I) to keep the Company's organizational documents and records intact;</p> <p>(II) to ensure that the Company timely prepares and submits the reports and documents required by the regulatory departments;</p>	<p>Article 114Article 91 The office of the Secretary to the Board shall be held by a natural person with necessary professional knowledge and experience, who shall be appointed by the Board.</p> <p>The primary duties of the Secretary to the Board are:</p> <p>(I) to keep the Company's organizational documents and records intact;</p> <p>(II) to ensure that the Company timely prepares and submits the reports and documents required by the regulatory departments;</p>

Current articles	Articles after the proposed amendments
<p>(III) to prepare the Board meeting and the general meeting, and is responsible for the recording in meeting and keeping of documents and record of meeting;</p> <p>(IV) to ensure the proper maintenance of the Company’s register of members, and to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis;</p> <p>(V) to deal with the information disclosure;</p> <p>(VI) other responsibilities required by the applicable laws, regulations, rules, listing rules of the stock exchange and other regulations and the Articles of Association.</p>	<p>(III) to prepare the Board meeting and the general meeting, and is responsible for the recording in meeting and keeping of documents and record of meeting;</p> <p>(IV) to ensure the proper maintenance of the Company’s register of members, and to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis;</p> <p>(V) to deal with the information disclosure;</p> <p>(VI) other responsibilities required by the applicable laws, regulations, rules, listing rules of the <u>place where the shares of the Company are listed</u>stock exchange and other regulations and the Articles of Association.</p>
<p>Article 115 A director or other senior management officer of the Company may concurrently serve as the secretary to the Board. No accountant of the accounting firm engaged by the Company shall concurrently serve as the secretary to the Board.</p> <p>Where a director concurrently serves as the secretary to the Board and a certain matter is required to be done by Directors and the secretary to the Board respectively, he/she shall not do the act in his/her double capacities.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 116 The Company shall have a Supervisor Committee. The Supervisor Committee shall exercise supervision function in accordance with laws, administrative regulations and the Articles of Association.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 117 Supervisory Committee shall be composed of 6 persons. Supervisory Committee shall have one chairman, which shall be elected or dismissed by two-thirds or more of the Supervisors. The chairman of Supervisory Committee convenes and presides over meeting of Supervisory Committee; when the chairman of the Supervisory Committee is unable or fails to perform his or her duties, a supervisor appointed by half or more of all supervisors shall convene and preside over the meetings of the Supervisory Committee.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 118 The members of the Supervisor Committee shall comprise 4 representatives of shareholders and 2 representatives of staff and workers. The election and removal of the representatives of shareholders shall be decided by shareholders in general meeting, while the representative of staff and workers shall be elected and removed by staff and workers of the Company in the staff and workers' congress, the assembly of staff and workers and other democratic ways. The number of supervisors assumed by representatives of staff and workers shall not be less than one third of the supervisors.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 119 Directors, general manager, assistant general manager, financial officer and other senior officers of the Company shall not act concurrently as supervisors.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 120 Terms of Supervisors</p> <p>(I) Supervisors serve a term of 3 years. A Supervisor may serve consecutive terms if re-elected upon the expiration of his/her term;</p> <p>(II) Any Supervisor can be removed before the expiration of his/her term of office by a resolution in the general meeting pursuant to the Articles of Association. But the general meeting shall not dismiss him/her without any reason.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Where a Supervisor fails to attend the meetings in person twice consecutively, the Supervisor will be deemed as failing to perform his/her duties and such Supervisor can be replaced at the general meeting or staff and workers' congress.</p>	
<p>Article 121 A Supervisor may resign prior to the expiration of his/her term of office. To resign from office, the Supervisor shall submit a resignation report in writing to the Supervisor Committee.</p> <p>If re-election is not made forthwith or the member of the Supervisor Committee falls below the minimum statutory requirement due to a Supervisor's resignation, the former Supervisors shall still perform their duties as Supervisors in accordance with the requirements of laws, administrative regulations, departmental rules and the Articles of Association before the appointment of the re-elected Supervisors.</p> <p>Save for the circumstances referred to in the preceding paragraph, the Supervisor's resignation takes effect upon delivery of his/her resignation report to the Supervisor Committee.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 122 The Supervisory Committee shall be accountable and report on its work to the general meeting and perform the following duties and powers:</p> <p>(I) to monitor whether the Directors, general manager and other senior management act in contravention to the laws, administrative regulations and the Articles of Association, and to propose suggestion of dismissal to the Directors and senior management who violates laws, administrative regulations, the Articles of Association and the resolutions of the general meeting;</p> <p>(II) to demand rectification from the Directors, general manager and other senior management when their acts are detrimental to the interests of the Company, and to report to the general meeting or the relevant competent authorities of the State when necessary;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(III) to check the financial condition of the Company;</p> <p>(IV) to propose to convene the extraordinary general meeting, and to convene and preside over the general meeting when the Board fails to perform its responsibilities under the requirements of the Articles of Association to convene and preside over the general meeting;</p> <p>(V) to check financial reports, operation reports and profit distribution proposals submitted by the Board to the shareholders’ general meeting, and to engage, on behalf of the Company, certified accountants and auditors to review such reports if any problems are identified;</p> <p>(VI) to propose proposals to the general meeting;</p> <p>(VII) to propose to convene the extraordinary Board meeting;</p> <p>(VIII) to bring a lawsuit against Directors and senior management in accordance with the requirements of the Company Law;</p> <p>(IX) to perform other duties as required by the laws, administrative regulations and the Articles of Association.</p> <p>Supervisors have the right to attend the Board meetings as non-voting observers and make inquiries or suggestions on matters to be resolved by the Board.</p>	

Current articles	Articles after the proposed amendments
<p>Article 123 Supervisor Committee meetings shall be convened at least once every 6 months, and it shall be convened by the chairman of Supervisor Committee. Supervisor Committee can suggest to convene the extraordinary Supervisor Committee meetings.</p> <p>The regular Supervisor Committee meetings shall not be convened by circulation of a written resolution.</p> <p>Notices of the regular Supervisor Committee meetings and extraordinary Supervisor Committee meetings may be given, in person, by facsimile, by courier or by registered airmail; notice period of meeting: at least 10 days prior to the convening of the Supervisor Committee meeting. When an extraordinary Supervisor Committee meeting is required to be convened promptly in emergency situations, the meeting notice can be given via phone or other verbal means but the convener shall make explanations at the meeting.</p> <p>The notice of the Supervisor Committee meeting shall contain the following: Date, venue, reasons for and resolutions of the meeting, as well as the date on which such notice is dispatched.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 124 Each supervisor shall have one vote. The resolution made by the Supervisor Committee shall be passed by two-thirds or more of the members of the Supervisors.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 125 The discussed issues shall be recorded in the minutes of the meeting of the Supervisory Committee. Supervisors attending the meeting shall sign on the minutes of meetings.</p> <p>Supervisors are entitled to request that an explanation of their comments made at the meetings be noted in the minutes. Minutes of meeting of the Supervisory Committee shall be maintained as company files for at least ten years.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 126 A supervisor may attend meetings of the Board. He/she can also question or make suggestions concerning proposed resolutions at the Board meeting.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 127 Supervisory Committee shall conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as lawyers, certified accountants and auditors to assist its work where necessary. The Company shall bear reasonable cost generated therefrom;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 128 A supervisor shall faithfully perform his or her supervisory duties in accordance with the provisions of laws, administrative regulations and the Articles of Association.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 129 The Company shall establish the Party Committee consisting of one secretary and several other members. Eligible members of the Party Committee may join the Board, the Supervisory Committee and the management through legal procedures, and eligible Party members in the Board, the Supervisory Committee and the management may join the Party Committee in accordance with relevant regulations and procedures. The Company shall establish the Discipline Committee in accordance with relevant regulations.</p>	<p>Article 129Article 60 The Company shall establish the Party Committee consisting of one secretary and several other members. Eligible members of the Party Committee may join the Board, the Supervisory Committee and the management through legal procedures, and eligible Party members in the Board, the Supervisory Committee and the management may join the Party Committee in accordance with relevant regulations and procedures. The Company shall establish the Discipline Committee in accordance with relevant regulations.</p>

Current articles	Articles after the proposed amendments
<p data-bbox="240 280 783 517">Article 130 The Party Committee shall perform its duties in accordance with the internal laws and regulations of the Party including the Constitution of the Communist Party of China and the Regulations on the Work at Primary-level Party Organizations of State-owned Enterprises of the Communist Party of China (Trial).</p> <p data-bbox="308 559 783 1038">(i) to ensure and supervise the Company's implementation of policies and guidelines of the Communist Party of China and the State, and implement major strategic decisions of the Central Committee of the Communist Party of China and the State Council, as well as important work arrangements of the Party committee of the State-owned Assets Supervision and Administration Commission of the State Council and the Party organizations of higher levels;</p> <p data-bbox="308 1081 783 1598">(ii) to uphold a principle combining (a) the principle of management of cadres by the Party, (b) the Board's legitimate right to appoint the management, and (c) the management's legitimate right to staffing; to consider and opine on the candidates nominated by the Board or the general manager of the Company, or recommend nominees to the Board or the general manager of the Company; to evaluate the proposed candidates in conjunction with the Board, and to collectively consider and provide relevant suggestions;</p> <p data-bbox="308 1640 783 1874">(iii) to consider and discuss matters on the reform, development and stability of the Company, major operation and management matters as well as key issues involving the vital interests of employees, and provide relevant suggestions; and</p>	<p data-bbox="810 280 1353 555">Article 130 Article 61 The Party Committee shall perform its duties in accordance with the internal laws and regulations of the Party including the Constitution of the Communist Party of China and the Regulations on the Work at Primary-level Party Organizations of State-owned Enterprises of the Communist Party of China (Trial).</p> <p data-bbox="874 597 1353 1076">(i) to ensure and supervise the Company's implementation of policies and guidelines of the Communist Party of China and the State, and implement major strategic decisions of the Central Committee of the Communist Party of China and the State Council, as well as important work arrangements of the Party committee of the State-owned Assets Supervision and Administration Commission of the State Council and the Party organizations of higher levels;</p> <p data-bbox="874 1119 1353 1630">(ii) to uphold a principle combining (a) the principle of management of cadres by the Party, (b) the Board's legitimate right to appoint the management, and (c) the management's legitimate right to staffing; to consider and opine on the candidates nominated by the Board or the general manager of the Company, or recommend nominees to the Board or the general manager of the Company; to evaluate the proposed candidates in conjunction with the Board, and to collectively consider and provide relevant suggestions;</p> <p data-bbox="874 1672 1353 1906">(iii) to consider and discuss matters on the reform, development and stability of the Company, major operation and management matters as well as key issues involving the vital interests of employees, and provide relevant suggestions; and</p>

Current articles	Articles after the proposed amendments
<p>(iv) to take responsibility for comprehensive and strict management of the Party; to lead the ideological and political work, united front work, construction of spiritual civilization, construction of enterprise culture, and the work of the trade union, the Communist Youth League and other mass groups and organizations of the Company; to lead the improvement of conduct and uphold the integrity of the Party, and to support the supervision work by the discipline inspection commission of the Party.</p>	<p>(iv) to take responsibility for comprehensive and strict management of the Party; to lead the ideological and political work, united front work, construction of spiritual civilization, construction of enterprise culture, and the work of <u>and united front work of the Company, and to lead</u> the trade union, the Communist Youth League and other mass groups and organizations; <u>to fulfill the primary responsibility</u> of the Company; to lead for <u>the improvement of conduct and upholding</u> the integrity of the Party, and to support the supervision work by the discipline inspection commission of the Party <u>in fulfilling its responsibilities for supervision, discipline enforcement and accountability.</u></p>
<p>Article 131 The management of the Company shall be responsible for business operation, decision implementation and management improvement. The Company shall have one general manager, who shall be appointed and dismissed by the Board and shall have certain number of deputy general managers, who shall be appointed and dismissed by the Board. Directors can hold a concurrent post as general manager, deputy general managers or any other senior management post. The positions of chairman of the Board and general manager are taken up by different persons in general.</p>	<p>Article 131Article 92 The management of the Company shall be responsible for business operation, decision implementation and management improvement. The Company shall have one general manager, who shall be appointed and dismissed by the Board and shall have certain number of deputy general managers, <u>one chief accountant (person in charge of financial affairs) and one chief legal counsel,</u> who shall be appointed and dismissed by the Board. Directors can hold a concurrent post as general manager, deputy general managers or any other senior management post. The positions of chairman of the Board and general manager are taken up by different persons in general.</p>
<p>Article 133 General manager should attend the Board meetings as non-voting observers and the general manager who is not a Director has no voting right.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 134 The Company shall implement the general counsel system. The general counsel, a member of the senior management, shall be fully responsible for corporate legal affairs. The general counsel shall attend any Board meeting that involves legal affairs to be considered and provide legal advice.</p>	<p>Article 134Article 94 The Company shall implement the general counsel system. The general counsel, a member of the senior management, shall be fully responsible for corporate legal affairs. The general counsel shall attend any Board meeting that involves legal <u>compliance</u> affairs to be considered and provide legal advice <u>compliance opinions.</u></p>

Current articles	Articles after the proposed amendments
<p>Article 136 In the conditions as set out below, the following persons shall not serve as Directors, Supervisors, general manager or other senior management of the Company:</p> <ul style="list-style-type: none"> (I) persons without civil capacity or with limited civil capacity; (II) persons who have committed corruption, bribery, embezzlement, misappropriation of property or disruption of the order of socialist market economy and have been sentenced to criminal punishment, where less than five years have elapsed since the date of completion of the sentence, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years have elapsed since the date of restoring their political rights; (III) persons who were former directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise; (IV) persons who were legal representatives of a company or enterprise which had its business license revoked and had been ordered to shut down due to violation of the laws and who were personally liable, where less than three years have elapsed since the date of the revocation; (V) persons who have a substantial amount of debts due and outstanding; 	<p>Article 136 Article 96 In the conditions as set out below, the following persons shall not serve as Directors, Supervisors, general manager or other senior management of the Company:</p> <ul style="list-style-type: none"> (I) persons without civil capacity or with limited civil capacity; (II) persons who have committed corruption, bribery, embezzlement, misappropriation of property or disruption of the order of socialist market economy and have been sentenced to criminal punishment, where less than five years have elapsed since the date of completion of the sentence, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years have elapsed since the date of restoring their political rights, <u>or who have been granted probation, where less than two years have elapsed since the date of completion of the probation period;</u> (III) persons who were former directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise; (IV) persons who were legal representatives of a company or enterprise which had its business license revoked and had been ordered to shut down due to violation of the laws and who were personally liable, where less than three years have elapsed since the date of the revocation; (V) persons who <u>have been listed as a defaulter subject to enforcement by the People's Court for having</u> have a substantial amount of debts due and outstanding;

Current articles	Articles after the proposed amendments
<p>(VI) persons who were investigated by judicial offices and the lawsuit is not settled yet;</p> <p>(VII) persons who cannot serve as corporate leaders according to laws and administrative regulations;</p> <p>(VIII) non-natural person;</p> <p>(IX) persons who have been convicted by the competent authority for violation of securities regulations and acting fraudulently or dishonestly, where less than five years have elapsed since the date of conviction;</p> <p>(X) circumstances as required by the relevant laws and regulations of a place where the Company's securities are listed.</p>	<p>(VI) <u>persons who have been prohibited from participating in the securities market by the China Securities Regulatory Commission, where such prohibition has not expired</u> persons who were investigated by judicial offices and the lawsuit is not settled yet;</p> <p>(VII) <u>persons who have been publicly declared by any stock exchange to be unsuitable for serving as the directors and senior management of any listed company, and such period has not expired yet</u> persons who cannot serve as corporate leaders according to laws and administrative regulations;</p> <p>(VIII) non-natural person;</p> <p>(IX) persons who have been convicted by the competent authority for violation of securities regulations and acting fraudulently or dishonestly, where less than five years have elapsed since the date of conviction;</p> <p>(VIIIX) <u>other</u> circumstances as required by the relevant laws and regulations <u>laws, regulations and the listing rules</u> of a the place where the Company's securities <u>shares of the Company</u> are listed.</p>
<p>Article 137 The validity of the conduct of Directors, general manager or other senior management who act in good faith on behalf of the Company with respect to third parties shall not be affected by any irregularity in their appointment, election or qualification.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 138 Besides the obligations as stipulated in the laws, administrative regulations or the listing rules of the stock exchanges where the stocks of the Company are listed, the Directors, Supervisors, general manager and other senior management of the Company shall perform the following obligations on each shareholder when exercising the powers conferred on them by the Company:</p> <ul style="list-style-type: none"> (I) not to allow the Company to operate beyond the scope stated in the business license; (II) to act, bona fide, in the best interests of the Company; (III) not to deprive in any way the properties of the Company, including but not limited to opportunities advantageous to the Company; (IV) not to deprive the personal interests of shareholders, including but not limited to the right to distributions and the right to vote; however, company restructuring proposed to the general meeting for approval in accordance with the Articles of Association is excluded. 	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 139 Each of the Company's directors, supervisors and senior management owes a duty, in the exercise of their rights and discharge of their duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise under similar circumstances.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 140 The directors, supervisors, general manager and other senior management of the Company shall perform their duties in accordance with the principle of honesty and shall not put themselves in a position where their duties and their interests may conflict. These principles include but not limited to the following:</p> <ul style="list-style-type: none"> (I) to act, bona fide, in the best interests of the Company; (II) to exercise powers within the scope of their powers; (III) to exercise their discretion vested in them and not to allow themselves to act under the control of another and, unless and to the extent permitted by the laws, administrative regulations or with the consent of shareholders' general meeting, not to delegate others to exercise their discretion; (IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (V) not to enter into any contract, transaction or arrangement with the Company unless otherwise provided by the Articles of Association or with the consent of shareholders' general meeting; (VI) not to use the Company's property for their own benefit without the consent of shareholders' general meeting; (VII) not to exploit their positions to accept bribes or other illegal income or expropriate the property of the Company by any means, including but not limited to opportunities advantageous to the Company; 	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(VIII) not to accept commissions in connection with the transactions of the Company without the consent of shareholders' general meeting;</p> <p>(IX) to abide by the Articles of Association, perform their official duties faithfully and protect the interests of the Company, and not to exploit their positions and powers in the Company for their own interests;</p> <p>(X) not to compete with the Company in any way unless with the consent of shareholders' general meeting;</p> <p>(XI) not to misappropriate the Company's funds, not to open accounts in their own names or other names for the deposit of the assets or funds of the Company; not to violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees to a shareholder of the Company or other individual(s) with the assets of the Company, without consent by a general meeting or of the Board;</p> <p>(XII) unless otherwise permitted by shareholders' general meeting, to keep confidential the information acquired by them in the course of and during their tenure and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other government authorities is permitted if the disclosure is:</p> <ol style="list-style-type: none"> 1. by order of the laws; 2. in the interests of the public; 3. in the interest of the relevant Director, Supervisor, general manager or other senior management. <p>Proceeds from violating this Article of the persons mentioned in this Article shall belong to the Company; losses caused to the Company by such persons shall be indemnified by the same.</p>	

Current articles	Articles after the proposed amendments
<p>Article 141 Directors, Supervisors, general manager or other senior management of the Company shall not direct the following persons or bodies (hereinafter referred to as the “Relevant Person”) to do anything to which the Directors, Supervisors, general manager or other senior management are not permitted:</p> <p>(I) the spouse or minor children of the Directors, Supervisors, general manager or other senior management of the Company;</p> <p>(II) the trustee of the Directors, Supervisors, general manager or other senior management of the Company or of the persons stated in (I) of this Article;</p> <p>(III) the partners of the Directors, Supervisors, general manager or other senior management of the Company or of the persons stated in (I) and (II) of this Article;</p> <p>(IV) the company(ies) solely controlled in fact by the Directors, Supervisors, general manager and other senior management or the company(ies) jointly controlled in fact by the persons mentioned in (I), (II) and (III) of this Article or other Directors, Supervisors, general manager and other senior management of the Company; and</p> <p>(V) the directors, supervisors, general manager and other senior management of the company(ies) so controlled as referred to in (IV) of this Article.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
Newly added	<p data-bbox="810 283 1356 512"><u>Article 97 Directors shall observe the provisions of laws, regulations and the Articles of Association with the duties of loyalty to the Company, take measures to avoid conflicts between their own interests and the Company's interests, and shall not abuse their authority to seek improper benefits.</u></p> <p data-bbox="810 549 1356 612"><u>The directors shall fulfill the following duties of loyalty to the Company:</u></p> <ul style="list-style-type: none"> <li data-bbox="874 649 1356 746">(I) <u>not to misappropriate the Company's properties or divert the funds of the Company;</u> <li data-bbox="874 783 1356 910">(II) <u>not to deposit any funds of the Company in an account opened in their names or in the names of others;</u> <li data-bbox="874 946 1356 1044">(III) <u>not to abuse their authority in bribes or accepting other unlawful income;</u> <li data-bbox="874 1081 1356 1378">(IV) <u>not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the Board or the general meeting and obtaining approval through resolutions by the Board or the general meeting as stipulated in the Articles of Association;</u> <li data-bbox="874 1415 1356 1810">(V) <u>not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the Board or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, regulations or the Articles of Association;</u>

Current articles	Articles after the proposed amendments
	<p><u>(VI) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board or the general meeting and obtaining approval through resolutions by the general meeting;</u></p> <p><u>(VII) not to take any commission for any transaction between other parties and the Company as their own;</u></p> <p><u>(VIII) not to disclose any secret of the Company without authorisation;</u></p> <p><u>(IX) not to use his or her connected relationships to harm the interests of the Company;</u></p> <p><u>(X) to fulfill other duties of loyalty stipulated by laws, regulations, and the Articles of Association.</u></p> <p><u>Directors' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss that is caused to the Company.</u></p> <p><u>The provisions of the item (IV) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management.</u></p>

Current articles	Articles after the proposed amendments
Newly added	<p data-bbox="810 283 1359 512"><u>Article 98 Directors shall comply with the provisions of laws, regulations and the Articles of Association with duties of diligence to the Company. In performing their duties, directors shall exercise the reasonable care that a manager would normally be expected to exercise in the best interests of the Company.</u></p> <p data-bbox="810 549 1359 612"><u>Directors shall fulfill the following duties of diligence to the Company:</u></p> <p data-bbox="874 649 1359 1010"><u>(I) to exercise the powers conferred by the Company prudently, conscientiously and diligently, so as to ensure that the Company's commercial activities comply with national laws, regulations and relevant economic policies of the State, and that such commercial activities do not exceed the business scope specified in the business licence;</u></p> <p data-bbox="874 1046 1359 1078"><u>(II) to treat all shareholders fairly;</u></p> <p data-bbox="874 1115 1359 1242"><u>(III) to keep themselves informed in a timely manner of the business operations and management of the Company;</u></p> <p data-bbox="874 1278 1359 1481"><u>(IV) to sign written confirmation opinions on the Company's periodic reports and ensure that the information disclosed by the Company is true, accurate and complete;</u></p> <p data-bbox="874 1517 1359 1676"><u>(V) to truthfully provide relevant information and materials to the Audit Committee, and not to obstruct the Audit Committee in the exercise of its powers;</u></p> <p data-bbox="874 1713 1359 1810"><u>(VI) any other duty of diligence prescribed by laws, regulations and the Articles of Association.</u></p>

Current articles	Articles after the proposed amendments
Newly added	<p data-bbox="810 283 1359 506"><u>Article 99 The provisions in this chapter concerning circumstances under which a person may not serve as a director and provisions concerning management system for resignations, shall also apply to senior management.</u></p> <p data-bbox="810 549 1359 689"><u>The provisions in this chapter concerning the duties of loyalty and diligence of directors shall also apply to senior management.</u></p>
<p data-bbox="242 708 790 1198">Article 142 The fiduciary duties of the directors, supervisors, general manager and the senior management of the Company do not necessarily cease with the termination of their tenure while their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure. Other duties may continue for such period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>	<p data-bbox="810 708 1359 1240">Article 142<u>Article 100</u> The fiduciary duties <u>of diligence and loyalty</u> of the directors, supervisors, general manager and the senior management of the Company do not necessarily cease with the termination of their tenure while their obligation to treat such trade secrets of the Company confidential survives the termination of their tenure. Other duties may continue for such period as fairness may require, depending on the time lapse between the termination of tenure and the occurrence of the event concerned, and the circumstances and conditions under which the relationship between them and the Company is terminated.</p>
<p data-bbox="242 1251 790 1549">Article 143 Except for such circumstances provided in Article 52 of the Articles of Association, a director, supervisor, general manager and the senior management of the Company may be relieved from such liability for the violation of his/her specific duty by the informed consent of shareholders given at a general meeting.</p>	<p data-bbox="810 1251 1359 1940">Article 143<u>Article 101 Without the authorization expressly provided under the Articles of Association or granted lawfully by the Board, no director shall act on behalf of the Company or the Board in his or her personal capacity. When a director acts in his or her personal capacity and a third party may reasonably believe that such director is acting on behalf of the Company or the Board, the director shall make a prior statement clarifying his or her position and identity</u> Except for such circumstances provided in Article 52 of the Articles of Association, a director, supervisor, general manager and the senior management of the Company may be relieved from such liability for the violation of his/her specific duty by the informed consent of shareholders given at a general meeting.</p>

Current articles	Articles after the proposed amendments
<p>Article 144 Where a director, supervisor, general manager and other senior management of the Company has significant relationship in any way, directly or indirectly, in an established or proposed contract, transaction or arrangement entered into by and with the Company, (other than the service contract entered into by and between a director, Supervisor, general manager and other senior management of the Company and the Company), he/his shall disclose the nature and extent of his interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.</p> <p>Subject to the exceptions specified in Article 4(1) and Note 1 of Appendix 3 of the Hong Kong Listing Rules or otherwise allowed by Hong Kong Stock Exchange, a director shall not vote on any resolution approving the contract or arrangement or any other proposal in which he or any of his associates (within the meaning of the Hong Kong Listing Rules) has a material interest nor shall he be countered in the quorum present at the meeting.</p> <p>Unless the interested director, supervisor, general manager or other senior management of the Company has disclosed such interest to the Board as required under the preceding paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager or other senior management concerned.</p>	<p>Article 144Article 102 Where a director, supervisor, general manager and other senior management of the Company has significant relationship in any way, directly or indirectly, in an established or proposed contract, transaction or arrangement entered into by and with the Company, (other than the service contract entered into by and between a director, Supervisor, general manager and other senior management of the Company and the Company), he/his shall disclose the nature and extent of his interests to the Board promptly whether or not such contract, transaction or arrangement is subject to the approval of the Board under normal circumstances.</p> <p>Subject to the exceptions specified in Rule 13.44 Article 4(1) and Note 1 of Appendix 3 of the Hong Kong Listing Rules or otherwise allowed by Hong Kong Stock Exchange, a director shall not vote on any resolution approving the contract or arrangement or any other proposal in which he or any of his associates (within the meaning of the Hong Kong Listing Rules) has a material interest nor shall he be countered in the quorum present at the meeting.</p> <p>Unless the interested director, supervisor, general manager or other senior management of the Company has disclosed such interest to the Board as required under the preceding paragraph of this Article and the matter has been approved by the Board at a meeting where he was not counted in the quorum and had refrained from voting, the Company shall have the right to revoke the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager or other senior management concerned.</p>

Current articles	Articles after the proposed amendments
<p>A director, supervisor, general manager or other senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor, general manager or other senior management has some interest.</p>	<p>A director, supervisor, general manager or other senior management of the Company shall be deemed to have some interest in a certain contract, transaction or arrangement in which a Connected Person of such director, supervisor, general manager or other senior management has some interest.</p>
<p>Article 145 In the event that a director, supervisor, general manager and other senior management of the Company gives a written notice to the Board before the Company considers to establish the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor or senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, general manager and other senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have declared his/her interest, insofar as attributable to the scope stated in the notice.</p>	<p>Article 145Article 103 In the event that a director, supervisor, general manager and other senior management of the Company gives a written notice to the Board before the Company considers to establish the contract, transaction or arrangement for the first time, stating that due to the contents of the notice, such director, supervisor orgeneral manager and other senior management of the Company has an interest in the contract, transaction or arrangement that may subsequently be made by the Company, such director, supervisor, general manager and other senior management shall be deemed, for the purposes of the preceding Articles of this Chapter, to have declared his/her interest, insofar as attributable to the scope stated in the notice.</p>
<p>Article 146 The Company may not, in any manner, pay tax for or on behalf of its directors, supervisors, general manager or other senior management.</p>	<p>Article 146Article 104 Except for <u>withholding and payment on behalf of individuals as required under laws and regulations,</u> tThe Company may not, in any manner, pay tax for or on behalf of its directors, supervisors, general manager or other senior management.</p>

Current articles	Articles after the proposed amendments
<p>Article 147 The Company may not directly or indirectly provide a loan or loan security for a director, supervisor, general manager or other senior management of the Company and of its controlling shareholders, or Connected Persons of the foregoing persons.</p> <p>The provisions of the preceding paragraph shall not apply to the following circumstances:</p> <p>(I) the Company provides a loan to its subsidiary or the Company provides a loan security for its subsidiary;</p> <p>(II) the Company provides a loan, loan security or other funds to a director, supervisor, general manager and other senior management of the Company pursuant to an appointment contract approved by the general meeting, so as to enable such director, supervisor, general manager and senior management of the Company to pay the expenses incurred for the purposes of the Company or for performing his/her duties of the Company; and</p> <p>(III) In the event that the normal business scope of the Company expands to provision of loans and loan security, the Company can provide loans and loan security to a relevant director, supervisor, general manager and other senior management of the Company or to a Connected Person thereof, and provided that the conditions for the provision of loans and loan security shall be normal business conditions.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 148 As for such loan provided by the Company in violation of the preceding Article, the recipient of such loan shall immediately repay such loan regardless of the terms of the loan.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 149 As for such loan guarantee provided by the Company in breach of paragraph I of Article 147, no enforcement shall be imposed upon the Company, except for the following conditions:</p> <p>(I) when the loan is provided to a Connected Person of a director, supervisor, general manager and other senior management of the Company or its controlling shareholders, the loan provider is not aware of the circumstance;</p> <p>(II) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 150 For the purposes of the preceding Articles of this Chapter, the term “security” shall include an act whereby a guarantor assumes its liability or provides property to guarantee in order to secure the performance of obligations by an obligator.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 151 When a director, supervisor, general manager and other senior management of the Company is in breach of his/her duties to the Company, the Company shall have the right to adopt the following measures in addition to various rights and remedies as provided in laws and administrative regulations:</p> <p>(I) to demand the relevant director, supervisor, general manager and other senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;</p> <p>(II) to revoke any contract or transaction concluded by the Company with the relevant director, supervisor, general manager and other senior management or contracts with a third party (where such third party is aware of or should be aware of that the director, supervisor, general manager and other senior management representing the Company is in breach of his/her obligations to the Company);</p>	<p>Article 151Article 105 When a director, supervisor, general manager and other senior management of the Company is in breach of his/her duties to the Company, the Company shall have the right to adopt the following measures in addition to various rights and remedies as provided in laws and administrative regulations:</p> <p>(I) to demand the relevant director, supervisor, general manager and other senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;</p> <p>(II) to revoke any contract or transaction concluded by the Company with the relevant director, supervisor, general manager and other senior management or contracts with a third party (where such third party is aware of or should be aware of that the director, supervisor, general manager and other senior management representing the Company is in breach of his/her obligations to the Company);</p>

Current articles	Articles after the proposed amendments
<p>(III) to demand the relevant director, supervisor, general manager and other senior management to surrender the gains derived from the breach of his obligations;</p> <p>(IV) to recover any funds which are received by the relevant director, supervisor, general manager and other senior management and shall have been collected for the Company, including (but not limited to) commissions;</p> <p>(V) to demand the relevant director, supervisor, general manager and other senior management to return the interest earned or possibly earned on the funds that shall have been given to the Company.</p>	<p>(III) to demand the relevant director, supervisor, general manager and other senior management to surrender the gains derived from the breach of his obligations;</p> <p>(IV) to recover any funds which are received by the relevant director, supervisor, general manager and other senior management and shall have been collected for the Company, including (but not limited to) commissions;</p> <p>(V) to demand the relevant director, supervisor, general manager and other senior management to return the interest earned or possibly earned on the funds that shall have been given to the Company;-</p> <p><u>(VI) where the controlling shareholder or de facto controller of the Company instructs any director or senior management to engage in conduct detrimental to the interests of the Company or its shareholders, such controlling shareholder or de facto controller shall bear joint and several liability together with the relevant director or senior management.</u></p>
<p>Article 152 The Company shall enter into contract in writing with regards to matters of remuneration of the director and supervisor, and obtain prior approval at the general meeting of shareholders. The foregoing emoluments shall include:</p> <p>(I) emoluments in respect of his/her service as a director, supervisor or senior management of the Company;</p> <p>(II) emoluments in respect of his/her service as a director, supervisor or senior management of a subsidiary of the Company;</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>(III) emoluments in connection with the provision of other service for the management of the Company and its subsidiary; and</p> <p>(IV) funds received by such directors or supervisors as compensation for their loss of office or for their retirement.</p> <p>A director or supervisor may not sue the Company for such benefits due to him on the grounds of the foregoing matters, except for under such contract as mentioned above.</p>	
<p>Article 153 The contract regarding emoluments entered into by and between the Company and its directors and supervisors may provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval of the general meeting, have the right to receive compensation or other payment for loss of their office or for their retirement. For the purposes of the preceding paragraph, the term “a takeover of the Company” shall refer to any of the following occasions:</p> <p>(I) anyone makes a tender offer to all the shareholders;</p> <p>(II) anyone making a tender offer aims at that the offeror becomes a controlling shareholder which has the same definition as that provided in Article 53 of the Articles of Association.</p> <p>If the relevant director or supervisor fails to comply with this Article, any fund received by him/her shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such fund on a pro rata basis shall be borne by the relevant director and supervisor and may not be paid out of such fund.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 154 The Company shall enter into a contract in writing with each director, supervisor, general manager and other senior management and such contract shall at least include, inter alia, the following provisions:</p> <p>(I) The directors, supervisors, general manager and other senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Provisions, these Articles of Association, the Codes on Takeovers and Mergers in Hong Kong, the Codes on Takeovers and Mergers and Share Buy- backs, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</p> <p>(II) The directors, supervisors, general manager and other senior management of the Company shall undertake that he/she shall observe and perform his/her duties to the shareholders as stipulated in these Articles of Association;</p> <p>(III) The arbitration clause shall be provided for in Article 198 hereof and in the Hong Kong Listing Rule.</p>	<p>Article 154Article 106 The Company shall enter into a contract in writing with each director, supervisor, general manager and other senior management and such contract shall at least include, inter alia, the following provisions:</p> <p>(I) The directors, supervisors, general manager and other senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Provisions, thesethe Articles of Association, the Codes on Takeovers and Mergers in Hong Kong, the Codes on Takeovers and Mergers and Share Buy- backs, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these Articles of Association and that neither the contract nor his office may be transferred;</p> <p>(II) The directors, supervisors, general manager and other senior management of the Company shall undertake that he/she shall observe and perform his/her duties to the shareholders as stipulated in these Articles of Association;</p> <p>(III) The arbitration clause shall be provided for in Article 14798 hereof and in the Hong Kong Listing Rule.</p>
<p>Article 155 The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations and the competent finance department under the State Council as well as provisions in the Articles of Association.</p>	<p>Article 155Article 107 The Company shall formulate its own financial, and auditing and legal advisory accounting systems in accordance with the provisions of laws, administrative regulations and relevant the competent finance departments under the State Council as well as provisions in the Articles of Association.</p>

Current articles	Articles after the proposed amendments
<p>Article 157 Preparation of financial reports of the Company</p> <p>(I) The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to relevant provisions;</p> <p>(II) Financial reports shall be prepared in accordance with the provisions of laws, administrative regulations and the competent finance department under the State Council.</p>	<p>Article 157Article 109 Preparation of financial reports of the Company</p> <p>(I) The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to relevant provisions;</p> <p>(II) Financial reports shall be prepared in accordance with the provisions of laws, administrative regulations and the competent finance department under the State Council.</p>
<p>Article 158 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities.</p>	<p>Article 158Article 110 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities.</p>
<p>Article 159 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter.</p> <p>Unless otherwise provided in relevant laws, administrative regulations and the listing rules of the stock exchange where the Shares of the Company are listed as well as the Articles of Associations, a copy of either the aforementioned financial report or the Directors’ report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or the summary financial report shall, at least 21 days before the date of the general meeting, be delivered or sent by prepaid post to the address of the shareholder as registered in the register of members. Subject to the obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which the Company’s shares are listed, the said reports may also be given by way of public announcement (including publishing on the website of the Company).</p>	<p>Article 159Article 111 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter.</p> <p>Unless otherwise provided in relevant laws, administrative regulations and the listing rules of the stock exchangeplace where the Shares of the Company are listed as well as the Articles of Associations, a copy of either the aforementioned financial report or the Directors’ report, accompanied by the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or the summary financial report shall, at least 21 days before the date of the annual general meeting, be delivered or sent by prepaid post to the address of the shareholder as registered in the register of members. Subject to the obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchangeplace on which the Company’s shares are listed, the said reports may also be given by way of public announcement (including publishing on the website of the Company).</p>

Current articles	Articles after the proposed amendments
<p>Article 160 In addition to the PRC accounting standards and regulations, the financial statements of the Company shall also be prepared in accordance with the international accounting standards or the accounting standards of the place outside the PRC where the shares of the Company are listed. Any material discrepancy between the financial statements prepared in accordance with two different accounting standards shall be explained in the notes to the financial statements. Distribution of profits after tax of the relevant financial year shall be based on the lower of the profits after tax shown in the two financial statements mentioned above.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 161 Interim results or financial information published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as international accounting standards or the accounting standards of the place outside the PRC where shares of the Company are listed.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 162 The Company shall publish two financial reports each accounting year, i.e. an interim financial report to be published within 60 days after the end of the first six months of the accounting year and the annual financial report to be published within 120 days after the end of the accounting year.</p>	<p>Article 162Article 112 The Company shall publish two financial reports each accounting year, i.e. an interim financial report to be published within three months 60 days after the end of the first six months of the accounting year and the annual financial report to be published within four months 120 days after the end of the accounting year.</p>
<p>Article 164 Profit Distribution Plan</p> <p>(I) Should the accumulative balance of the Company's statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year's profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provision (II) of this Article;</p>	<p>Article 164Article 114 Profit Distribution Plan</p> <p>(I) Should the accumulative balance of the Company's statutory common reserve be insufficient to make up for the losses of the Company of the previous year, the current year's profits shall first be used for making up such losses before the statutory common reserve is allocated according to the provision (II) of this Article;</p>

Current articles	Articles after the proposed amendments
<p>(II) During the distribution of its after-tax profit for the current year, the Company shall withdraw 10% after-tax profit as statutory common reserve fund, and the Company may not withdraw statutory common reserve fund if the cumulative amount has exceeded 50% of the Company's registered capital;</p> <p>(III) Where the statutory common reserve fund of the Company is not sufficient to recover its losses in the previous years, the profits of the current year shall be used to make up the loss before the withdrawing of the statutory common reserve fund in accordance with the above provisions;</p> <p>(IV) After the withdrawing the statutory common reserve fund from the after-tax profit by the Company, the discretionary reserve may be withdrawn from the after-tax profit with the approval from the general meeting;</p> <p>(V) The profit after makeup of the loss and withdrawing of the reserves shall be available for distribution by the shareholders and shall be distributed by the Company based on the shareholding proportions of the shareholders pursuant to a resolution of the Company's general meeting.</p> <p>If the general meeting distributes profits to shareholders before the Company recovers losses and withdraws statutory common reserve fund, in violation of relevant provisions, shareholders must return to our Company the profits so distributed.</p> <p>The shares of our Company held by our Company shall not be subject to profit distribution.</p>	<p>(II) During the distribution of its after-tax profit for the current year, the Company shall withdraw 10% after-tax profit as statutory common reserve fund, and the Company may not withdraw statutory common reserve fund if the cumulative amount has exceeded 50% of the Company's registered capital;</p> <p>(III) Where the statutory common reserve fund of the Company is not sufficient to recover its losses in the previous years, the profits of the current year shall be used to make up the loss before the withdrawing of the statutory common reserve fund in accordance with the above provisions;</p> <p>(IV) After the withdrawing the statutory common reserve fund from the after-tax profit by the Company, the discretionary reserve may be withdrawn from the after-tax profit with the approval from the general meeting;</p> <p>(V) The profit after makeup of the loss and withdrawing of the reserves shall be available for distribution by the shareholders and shall be distributed by the Company based on the shareholding proportions of the shareholders pursuant to a resolution of the Company's general meeting.</p> <p>If the general meeting distributes profits to shareholders before the Company recovers losses and withdraws statutory common reserve fund, in violation of relevant provisions, shareholders must return to our Company the profits so distributed.</p> <p>The shares of our Company held by our Company shall not be subject to profit distribution.</p>

Current articles	Articles after the proposed amendments
<p>Article 165 Capital reserve fund includes the following items:</p> <p>(I) premium proceeds from the shares issued over their par value;</p> <p>(II) any other income required to be included in the capital reserve fund by the competent finance department of the State Council.</p>	<p>Article 165Article 115 Capital reserve fund includes the following items:</p> <p>(I) premium proceeds from the shares issued over their par value;</p> <p>(II) any other items income required to be included in the capital reserve fund by the competent finance department of the State Council.</p>
<p>Newly added</p>	<p><u>Article 116 When the Company convenes the annual general meeting to consider the annual profit distribution plan, it may also consider and approve the conditions, proportion limit and amount limit for the interim cash dividend for the following year. The upper limit of the interim dividend for the following year as considered at the annual general meeting shall not exceed the net profits attributable to the shareholders of the Company for the corresponding period. The Board shall be authorised, in accordance with the resolutions of the general meeting and subject to satisfaction of the conditions for profit distribution, to formulate the specific interim dividend plan.</u></p> <p><u>The Company shall, after the general meeting has made a resolution on the profit distribution plan, or after the Board has formulated a specific plan based on the interim dividend conditions for the following year and maximum limits considered and approved at the annual general meeting, complete the distribution of dividends (or shares).</u></p>

Current articles	Articles after the proposed amendments
<p>Article 166 The Company's capital reserve is made up of the premium over the nominal value of the shares of the Company on issue and other amounts required by the competent finance department of the State Council to be included the capital reserve. The Company's capital reserve shall not be used for recovery of its losses.</p>	<p>Article 166Article 117 The Company's capital reserve fund can be applied for making up for losses of the Company, expansion of the Company's production and operation or increasing the registered capital of the Company.is made up of the premium over the nominal value of the shares of the Company on issue and other amounts required by the competent finance department of the State Council to be included the capital reserve.<u>When using the Company's reserve to cover its losses, any discretionary reserve fund and statutory reserve fund shall first be used to cover such losses; if there is still a shortfall, the capital reserve may be used in accordance with regulations. Where the statutory reserve fund is converted into additional registered capital, the balance of the reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.</u>The Company's capital reserve shall not be used for recovery of its losses.</p>
<p>Article 169 The Company shall appoint receiving agents on behalf of the holders of overseas-listed foreign invested shares to receive, on behalf of the relevant shareholders, the dividends declared and other receivables, and to keep such payment on behalf of the shareholders for giving to them.</p> <p>The collection agents appointed by our Company shall meet the requirements in local laws or in relevant stock exchange regulations in the place of listing.</p> <p>The receiving agents appointed for holders of overseas-listed foreign-invested shares listed in the Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	<p>Article 169Article 120 The Company shall appoint receiving agents on behalf of the holders of overseas-listed foreign invested shares to receive, on behalf of the relevant shareholders, the dividends declared and other receivables, and to keep such payment on behalf of the shareholders for giving to them.</p> <p>The collection agents appointed by our Company shall meet the requirements in local laws or in relevant stock exchange regulations in the place of listing.</p> <p>The receiving agents appointed for holders of overseas-listed foreign-invested shares listed in the Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>

Current articles	Articles after the proposed amendments
<p>Article 170 Any amount paid up in advance of calls on any share of the Company may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p> <p>Subject to complying with the relevant laws, regulations, regulatory documents and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed, the Company may exercise the right to forfeit unclaimed dividends, but such right shall not be exercised until and upon the expiration of the applicable corresponding limitation period.</p> <p>The Company has the right to cease delivering such dividend warrants by post to holders of overseas-listed foreign shares, provided that such right shall not be exercised until and such dividend warrants have been so left uncashed on two consecutive occasions. Such right can be exercised by the Company should such dividend warrant be undelivered and returned for the first attempt of delivery by post.</p> <p>The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions:</p> <p>(I) during a period of twelve years, the Company has at least distributed dividends for three times and no dividend during that period has been claimed; and</p>	<p>Article 170<u>Article 121</u> Any amount paid up in advance of calls on any share of the Company may carry interest but shall not entitle the holders of the share to participate in a dividend subsequently declared in respect thereof such prepaid amount for said share(s).</p> <p>Subject to complying with the relevant laws, regulations, regulatory documents and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed, the Company may exercise the right to forfeit unclaimed dividends, but such right shall not be exercised until and upon the expiration of the applicable corresponding limitation period.</p> <p>The Company has the right to cease delivering such dividend warrants by post to holders of overseas-listed foreign shares, provided that such right shall not be exercised until and such dividend warrants have been so left uncashed on two consecutive occasions. Such right can be exercised by the Company should such dividend warrant be undelivered and returned for the first attempt of delivery by post.</p> <p>The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where such holder cannot be contacted in such manner deemed to be appropriate by the Board but the Company must observe the following conditions:</p> <p>(I) during a period of twelve years, the Company has at least distributed dividends for three times and no dividend during that period has been claimed; and</p>

Current articles	Articles after the proposed amendments
<p>(II) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or various newspaper in the place where the securities of the Company are listed and shall notify the securities regulatory authorities in the place where the Company's securities are listed of such listing of such shares of such intention.</p>	<p>(II) upon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an announcement published in one or various newspaper in the place where the securities of the Company are listed and shall notify the securities regulatory authorities in the place where the Company's securities are listed of such listing of such shares of such intention.</p>
<p>Article 172 The accounting firm appointed by the Company shall hold office commencing from the end of the annual general meeting of the Company and expiring upon the end of the next annual general meeting.</p>	<p>Article 172Article 123 The accounting firm appointed by the Company shall hold office commencing from the end of the annual general meeting of the Company and expiring upon the end of the next annual general meeting.</p>
<p>Article 174 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is convened. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 175 Notwithstanding the terms set out in the contract between the Company and the accounting firm, Shareholders at a shareholders' general meeting may, by way of ordinary resolution, remove the accounting firm before the expiration of its term of office, but without prejudice to the right of the firm to claim for damages in respect of such removal.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 176 The remuneration of the accounting firm or the way in which the firm is to be remunerated shall be determined by the shareholders' general meeting. The remuneration of the accounting firm appointed by the Board shall be determined by the Board.</p>	<p>Article 176Article 125 The audit fees remuneration of the accounting firm or the way in which the firm is to be remunerated shall be determined by the shareholders' general meeting. The remuneration of the accounting firm appointed by the Board shall be determined by the Board.</p>

Current articles	Articles after the proposed amendments
<p>Article 177 The appointment, dismissal or no re-appointment of an accounting firm for annual audit by the Company shall be decided upon by the general meeting and reported to the securities regulatory authorities under the State Council for the filing and record.</p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to reappoint a retiring accounting firm that has been appointed by the Board of Directors to fill a casual vacancy, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <p>(I) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year.</p> <p>Leaving office shall include the dismissal, resignation and retirement for an accounting firm.</p>	<p>Article 177<u>Article 126</u> The appointment, dismissal or no re-appointment of an accounting firm for annual audit by the Company shall be decided upon by the general meeting and reported to the securities regulatory authorities under the State Council for the filing and record.</p> <p><u>The Board shall not appoint an accounting firm before a resolution is passed by the general meeting. The Company shall ensure that it will provide the accountancy firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any refusal, concealment or false statement.</u></p> <p>Where it is intended to pass a resolution at a general meeting to appoint an accounting firm which is not holding a currency position to fill any vacancy of the position of the accounting firm, or to reappoint a retiring accounting firm that has been appointed by the Board of Directors to fill a casual vacancy, or to dismiss an accounting firm before the expiry of its term of appointment, such matters shall be handled pursuant to the following provisions:</p> <p>(I) Before dispatch of the general meeting notice, the proposal on the appointment or dismissal is delivered to the accounting firm to be appointed or to leave its office or already retired in the relevant fiscal year.</p> <p>Leaving office shall include the dismissal, resignation and retirement for an accounting firm.</p>

Current articles	Articles after the proposed amendments
<p>(II) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures:</p> <ol style="list-style-type: none"> 1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement; 2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in these Articles of Association. <p>(III) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (II) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</p> <p>(IV) The accounting firm to leave office is entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office shall expire; 2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled; 3. the general meeting convened for the resignation that it takes initiative to render. <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>	<p>(II) If the accounting firm to leave its office makes any statement in writing and requires the statement to be informed to shareholders by the Company, unless being too late for the receipt of such statement, the Company shall take the following measures:</p> <ol style="list-style-type: none"> 1. Making instructions on the notice to the resolution that the leaving accounting firm has made such a statement; 2. Copies of such a statement as the annex to the notice shall be sent to shareholders in such manner set forth in these Articles of Association. <p>(III) If the Company fails to deliver such statement made by the relevant accounting firm in accordance with the provisions in paragraph (II) of this article, the accounting firm concerned may require the statement to be read out at the general meeting and make further complaints.</p> <p>(IV) The accounting firm to leave office is entitled to attend the following meetings:</p> <ol style="list-style-type: none"> 1. the general meeting at which its term of office shall expire; 2. the general meeting at which the corresponding vacancy caused by its dismissal shall be filled; 3. the general meeting convened for the resignation that it takes initiative to render. <p>The accounting firm to leave office is entitled to receive all notices or other information related to the foregoing meetings, and to speak at the foregoing meetings regarding such matters related to it as the former accounting firm of the Company.</p>

Current articles	Articles after the proposed amendments
<p>Article 178 Prior notice shall be given to the accounting firm if the shareholders’ general meeting decides to remove or not to renew the appointment. The accounting firm shall be entitled to make representations at the relevant shareholders’ general meeting. If an accounting firm resigns from its position, it shall make representations to the shareholders’ general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the legal address of the Company. Resignation of the accounting firm shall become effective on the date of such deposit or on such later date stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances in connection with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or 2. a statement of any other circumstances requiring an explanation. <p>Where the above notice is deposited, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under Clause (2) aforesaid, a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares at the address registered in the register of shareholders.</p>	<p>Article 178<u>Article 127</u> Prior notice shall be given to the accounting firm if the shareholders’ general meeting decides to remove or not to renew the appointment. The accounting firm shall be entitled to make representations at the relevant shareholders’ general meeting. If an accounting firm resigns from its position, it shall make representations to the shareholders’ general meeting whether there has been any impropriety on the part of the Company.</p> <p>An accounting firm may resign its office by depositing a written resignation notice at the legal address of the Company. Resignation of the accounting firm shall become effective on the date of such deposit or on such later date stipulated in such notice. Such notice shall contain the following statements:</p> <ol style="list-style-type: none"> 1. a statement to the effect that there are no circumstances in connection with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or 2. a statement of any other circumstances requiring an explanation. <p>Where the above notice is deposited, the Company shall within 14 days send a copy of the notice to the relevant governing authority. If the notice contains a statement under Clause (2) aforesaid, a copy of such statement shall be placed at the Company for shareholders’ inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed foreign shares at the address registered in the register of shareholders.</p>

Current articles	Articles after the proposed amendments
<p>If the notice of resignation of an accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances in connection with its resignation.</p>	<p>If the notice of resignation of an accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances in connection with its resignation.</p>
<p>Article 179 The Company shall establish an employee democratic management system, remuneration management system and labour management system in accordance with the relevant laws, administrative regulations and the Articles, and shall determine its internal matters with regard to the general meeting of employees, the employee representatives meeting, employment, personnel and remuneration in accordance with the laws.</p>	<p>Article 179Article 128 The Company shall establish an employee democratic management system, remuneration management system and labour management system in accordance with the relevant laws, administrative regulations and the Articles, and shall determine its internal matters with regard to the general meeting of employees, the employee representatives meeting, employment, personnel and remuneration in accordance with the laws.</p>
<p>Article 181 The Company shall allow the organization of labour unions and allocate funds to such unions in accordance with laws and administrative regulations. Employees of the Company are entitled to participate in union activities in accordance with laws and administrative regulations. The Company shall listen to the opinions of the labour union of the Company, and listen to the opinions and recommendations of the workers through the employee representative meeting or other means when the Company is studying major issues of conversion and operations, as well as formulating important regulations and systems.</p>	<p>Article 181Article 130 The Company shall allow the organization of labour unions and allocate funds to such unions in accordance with laws and administrative regulations. Employees of the Company are entitled to participate in union activities in accordance with laws and administrative regulations. The Company shall listen to the opinions of the labour union of the Company, and listen to the opinions and recommendations of the workers through the employee representative meeting or other means when the Company is studying major issues of conversion and operations, as well as formulating important regulations and systems.</p>
<p>Article 182 Upon the approval by way of special resolution by general meeting, the Company shall conduct division and merger with other companies pursuant to provisions of laws, administrative regulations, and the Article of Association.</p>	<p>Article 182Article 131 Upon the approval by way of special resolution by general meeting, the Company shall conduct division and merger with other companies pursuant to provisions of laws, administrative regulations, and the Article of Association.</p>

Current articles	Articles after the proposed amendments
<p>The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders.</p> <p>For holders of H shares, the foregoing documents shall be served by post or in a manner specified in the Article of Association.</p>	<p>The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders.</p> <p>For holders of H shares, the foregoing documents shall be served by post or in a manner specified in the Article of Association.</p>
<p>Article 183 The merger of a company may be effected by way of a merger and a new consolidation.</p> <p>As for a merger of the Company, all parties of the merger shall enter into a merger agreement, and prepare the balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the merger of the Company and shall publish a notice in a newspaper within 30 days of the date of such resolution. A creditor is able within 30 days of the date of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the notice, to demand the Company to repay its debts or provide a corresponding guarantee.</p> <p>In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.</p>	<p>Article 183Article 132 The merger of a company may be effected by way of a merger and a new consolidation.</p> <p>As for a merger of the Company, all parties of the merger shall enter into a merger agreement, and prepare the balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days of the date of the merger of the Company and shall publish a notice in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days of the date of such resolution. A creditor is able within 30 days of the date of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days of the date of the notice, to demand the Company to repay its debts or provide a corresponding guarantee.</p> <p>In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.</p>

Current articles	Articles after the proposed amendments
<p>Article 184 As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors within 10 days of the date of the division of a company and shall publish a notice in a newspaper within 30 days of the date of such resolution.</p> <p>Debts owed by the Company prior to the division shall be jointly assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.</p>	<p>Article 184Article 133 As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors within 10 days of the date of the division of a company and shall publish a notice in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within 30 days of the date of such resolution.</p> <p>Debts owed by the Company prior to the division shall be jointly assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.</p>
<p>Article 186 The Company shall be dissolved and liquidated according to the laws upon the occurrence of the following events:</p> <p>(I) the term of business operation expires;</p> <p>(II) the general meeting has resolved to dissolve the Company by a special resolution;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is legally declared insolvent due to its failure to repay due debts;</p>	<p>Article 186Article 135 The Company shall be dissolved and liquidated according to the laws upon the occurrence of the following events:</p> <p>(I) the term of business operation expires <u>or any other circumstances for dissolution as stipulated in the Articles of Association occur;</u></p> <p>(II) the general meeting has resolved to dissolve the Company by a special resolution;</p> <p>(III) merger or division of the Company entails dissolution;</p> <p>(IV) the Company is legally declared insolvent due to its failure to repay due debts;</p>

Current articles	Articles after the proposed amendments
<p>(V) the business license is revoked or it is ordered to close down or be dissolved in accordance with the law;</p> <p>(VI) when serious difficulties occur to our Company’s operation and management and significant losses will be incurred to the shareholders by its continuance, and such difficulties cannot be solved by other means, the shareholders holding more than 10% of the total voting rights of all the shareholders may request the people’s court to dissolve our Company.</p>	<p>(IV) the business license is revoked or it is ordered to close down or be dissolved in accordance with the law;</p> <p>(V) when serious difficulties occur to our Company’s operation and management and significant losses will be incurred to the shareholders by its continuance, and such difficulties cannot be solved by other means, the shareholders holding more than 10% of the total voting rights of all the shareholders may request the people’s court to dissolve our Company.</p> <p><u>In the event that any of the circumstances for dissolution as referred to in the preceding paragraph arises, the Company shall, within 10 days, publish such grounds for dissolution through the National Enterprise Credit Information Publicity System.</u></p>
<p>Newly added</p>	<p><u>Article 136 Where the circumstances under items (I) and (II) of the first paragraph of Article 135 of the Articles of Association occur, the Company may, prior to the distribution of assets to its shareholders, continue its existence by amending the Articles of Association or by a resolution of the general meeting, provided that such amendment or resolution is approved by not less than two-thirds of the voting rights held by the shareholders present at the general meeting.</u></p>
<p>Article 187 If the Company is dissolved pursuant to (I), (II), (V) and (VI) above, it shall establish a liquidation committee, within 15 days after the dissolution circumstance arises, which members shall be determined by way of an ordinary resolution of the general meeting. If the liquidation committee is not duly set up, the creditors may request the people’s court to designate related persons to form a liquidation committee to carry out liquidation.</p>	<p>Article 187<u>Article 137</u> If the Company is dissolved pursuant to <u>items</u> (I), (II), (IV) and (V) <u>above of the first paragraph of Article 135 of the Articles of Association</u>, it shall establish a liquidation committee, within 15 days after the dissolution circumstance arises, which members shall be determined by way of an ordinary resolution of the general meeting. If the liquidation committee is not duly set up, the creditors may request the people’s court to designate related persons to form a liquidation committee to carry out liquidation.</p>

Current articles	Articles after the proposed amendments
<p>If the Company is dissolved pursuant to (IV) above, the People’s Court shall order a liquidation committee which is established by the shareholders, relevant bodies and professionals pursuant to the requirements of the relevant laws to perform the liquidation.</p> <p>If the Company is dissolved pursuant to (V) above, the relevant competent authorities shall order a liquidation committee which is established by the shareholders, relevant bodies and professionals to perform the liquidation.</p>	<p>If the Company is dissolved pursuant to (IV) above, the People’s Court shall order a liquidation committee which is established by the shareholders, relevant bodies and professionals pursuant to the requirements of the relevant laws to perform the liquidation.</p> <p>If the Company is dissolved pursuant to item (IVV) above, the relevant competent authorities may apply to the People’s Court to designate relevant personnel to establishshall order a liquidation committee which is established by the shareholders, relevant bodies and professionals to perform the liquidation.</p>
<p>Article 188 If the Board decides to perform the liquidation, other than a liquidation due to the Company’s declaration of bankruptcy, it shall state in the notice for convening the general meeting in this regard that a thorough inspection in respect of the Company’s status has been made and that all the Company’s debts can be settled by it within twelve months upon commencement of the liquidation.</p> <p>The Board and general manager shall lose their powers immediately after the resolution for liquidation is passed at the Shareholders’ meeting. During the liquidation, the Company shall be forbidden to carry out any new operating activities.</p> <p>In compliance with the instructions of the general meeting, the liquidation committee shall report to the general meeting at least once annually the income and expenses of the committee, the business operations of the Company and the progress of the liquidation, and to make a final report to the general meeting when the liquidation is completed.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

Current articles	Articles after the proposed amendments
<p>Article 190 Liquidation Procedures</p> <p>(I) The liquidation committee shall notify all creditors of the Company within 10 days after its establishment and shall make a public announcement in a newspaper within 60 days;</p> <p>(II) The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after announcement if the creditors have not received the notice. The creditors shall explain matters relating to their rights and provide relevant supporting documents. The liquidation committee shall register the creditor’s rights;</p> <p>(III) If creditor’s right is not declared by the creditor according to provision (II) of this article, his/her right shall not be included in the debt of the Company during the liquidation;</p> <p>(IV) In the creditor’s rights declaration period, the liquidation committee shall not make repayment to the creditors.</p>	<p>Article 190 Article 139 Liquidation Procedures</p> <p>(I) The liquidation committee shall notify all creditors of the Company within 10 days after its establishment and shall make a public announcement in a newspaper within 60 days or on the National Enterprise Credit Information Publicity System;</p> <p>(II) The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after announcement if the creditors have not received the notice. The creditors shall explain matters relating to their rights and provide relevant supporting documents. The liquidation committee shall register the creditor’s rights;</p> <p>(III) If creditor’s right is not declared by the creditor according to provision (II) of this article, his/her right shall not be included in the debt of the Company during the liquidation;</p> <p>(IV) In the creditor’s rights declaration period, the liquidation committee shall not make repayment to the creditors.</p>
<p>Article 192 The Company shall, according to the types of shares and in proportion to the shares held by the shareholders, distribute the properties of the Company remaining after successive payment of the liquidation expenses, employees’ wages, social insurance expenses and statutory compensations, outstanding taxes, and the Company’s debts.</p> <p>During the liquidation period, the Company continues to exist but cannot carry out operating activities irrelevant to the liquidation.</p> <p>The Company’s property shall not be distributed to the shareholders before repayment according to the preceding provision.</p>	<p>Article 192 Article 141 The Company shall, according to the typesclass of shares and in proportion to the shares held by the shareholders, distribute the properties of the Company remaining after successive payment of the liquidation expenses, employees’ wages, social insurance expenses and statutory compensations, outstanding taxes, and the Company’s debts.</p> <p>During the liquidation period, the Company continues to exist but cannot carry out operating activities irrelevant to the liquidation.</p> <p>The Company’s property shall not be distributed to the shareholders before repayment according to the preceding provision.</p>

Current articles	Articles after the proposed amendments
<p>Article 193 For dissolution due to the Company’s liquidation, after the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company’s assets are insufficient to repay its debts in full, the liquidation shall be stopped immediately and the liquidation committee shall apply to the People’s Court to declare the Company bankrupt pursuant to law.</p> <p>Following a ruling by the People’s Court that the Company is bankrupt, the liquidation committee shall transfer to the People’s Court all matters relating to the liquidation.</p>	<p>Article 193Article 142 For dissolution due to the Company’s liquidation, after the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company’s assets are insufficient to repay its debts in full, the liquidation shall be stopped immediately and the liquidation committee shall apply to the People’s Court for bankruptcy liquidation to declare the Company bankrupt pursuant to law.</p> <p>After Following a ruling by the People’s Court has decided to accept the application for bankruptcy that the Company is bankrupt, the liquidation committee shall transfer to the bankruptcy administrator designated by the People’s Court all matters relating to the liquidation.</p>
<p>Article 194 Upon completion of the Company’s liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the shareholders’ general meeting or the People’s Court for confirmation upon verification by a certified public accountant in the PRC. The liquidation committee shall, within 30 days after the confirmation of the liquidation report by the shareholders’ general meeting or the relevant competent authorities, submit the liquidation report to the authorities governing the company registration and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>	<p>Article 194Article 143 Upon completion of the Company’s liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the shareholders’ general meeting or the People’s Court for confirmation upon verification by a certified public accountant in the PRC. The committee shall then report to the company registration authority and apply for the cancellation of the Company’s registration The liquidation committee shall, within 30 days after the confirmation of the liquidation report by the shareholders’ general meeting or the relevant competent authorities, submit the liquidation report to the authorities governing the company registration and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.</p>

Current articles	Articles after the proposed amendments
<p>Article 195 Obligations of the liquidation committee</p> <p>(I) The members of the liquidation committee shall devote themselves to their duties and perform their obligations of liquidation strictly according to the law;</p> <p>(II) The members of the liquidation committee shall not accept any bribes or other illegal income by making use of their powers, nor may they seize any assets of the company;</p> <p>(III) Where members of the liquidation committee cause any loss to the Company or any creditor due to the deliberate acts or gross negligence of such members, they shall be liable to pay compensations.</p>	<p>Article 195 Article 144 Obligations of the liquidation committee</p> <p>(I) The members of the liquidation committee shall <u>perform their liquidation duties and bear the duties of loyalty and diligence</u>devote themselves to their duties and perform their obligations of liquidation strictly according to the law;</p> <p>(II) The members of the liquidation committee shall not accept any bribes or other illegal income by making use of their powers, nor may they seize any assets of the company;</p> <p>(III) Where members of the liquidation committee <u>fail to duly perform liquidation duties and thereby cause losses to the Company, they shall be liable for compensation;</u>cause where any loss <u>are caused</u> to the Company or any creditor due to the deliberate acts or gross negligence of such members, they shall be liable to pay compensations.</p>
<p>Article 196 According to the requirements of laws, administrative regulations and the Articles of Association, the Company may amend the Articles of Association.</p>	<p>Article 196 Article 145 According to the requirements of laws, administrative regulations and the Articles of Association, the Company may amend the Articles of Association.</p>

Current articles	Articles after the proposed amendments
<p>Article 197 The Articles of Association shall be amended according to the following procedures:</p> <p>(I) The Board shall approve a resolution to amend the Articles of Association, and prepare the proposed amendments;</p> <p>(II) The Board shall convene a general meeting to vote on the amendments to the Articles of Association in general meeting;</p> <p>(III) The amendments to the Articles of Association are passed by way of a special resolution approved by the general meeting;</p> <p>(IV) For any amendment to the Articles involving registration requirements specified in laws and regulations, such registration procedures shall be conducted accordingly; For any amendment to the Articles involving the Mandatory Provisions, no amendment shall come into effect until it is approved by the department in charge of company approval under the State Council and by CSRC. If such amendment involves registration of the Company, the involved change shall be registered pursuant to law.</p>	<p>Article 197<u>Article 146</u> The Articles of Association shall be amended according to the following procedures:</p> <p>(I) The Board shall approve a resolution to amend the Articles of Association, and prepare the proposed amendments;</p> <p>(II) The Board shall convene a general meeting to vote on the amendments to the Articles of Association in general meeting;</p> <p>(III) The amendments to the Articles of Association are passed by way of a special resolution approved by the general meeting;</p> <p>(IV) For any amendment to the Articles involving registration requirements specified in laws and regulations, such registration procedures shall be conducted accordingly;For any amendment to the Articles involving the Mandatory Provisions, no amendment shall come into effect until it is approved by the department in charge of company approval under the State Council and by CSRC. If such amendment involves registration of the Company, the involved change shall be registered pursuant to law.</p>

Current articles	Articles after the proposed amendments
<p data-bbox="244 280 778 344">Article 198 The Company follows the following rules for settlement of disputes:</p> <p data-bbox="308 387 778 1025">(I) All disputes and claims arose between shareholders of overseas-listed foreign shares and the Company, between shareholders of overseas-listed foreign shares and the Company's Directors, Supervisors, general manager or other senior management, or between shareholders of overseas-listed foreign shares and shareholders of domestic shares arising from these Articles, any rights or obligations conferred or imposed by the Companies Law and other relevant laws and administrative regulations concerning the affairs of the Company shall be referred by the relevant parties to arbitration.</p> <p data-bbox="371 1068 778 1642">Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the claim or dispute must be referred to arbitration as a whole, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is our Company or our Company's shareholders, Directors, Supervisors, general manager or other senior management, comply with the decisions made in the arbitration.</p> <p data-bbox="371 1685 778 1823">Disputes in relation to the definition of shareholders and register of shareholders need not be resolved by arbitration.</p>	<p data-bbox="817 280 1351 376">Article 198Article 147 The Company follows the following rules for settlement of disputes:</p> <p data-bbox="880 419 1351 1068">(I) All disputes and claims arose between shareholders of overseas-listed foreign shares and the Company, between shareholders of overseas-listed foreign shares and the Company's Directors, Supervisors, general manager or other senior management, or between shareholders of overseas-listed foreign shares and shareholders of domestic shares arising from these Articles, any rights or obligations conferred or imposed by the Companies Law and other relevant laws and administrative regulations concerning the affairs of the Company shall be referred by the relevant parties to arbitration.</p> <p data-bbox="944 1110 1351 1674">Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the claim or dispute must be referred to arbitration as a whole, and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall, where such person is our Company or our Company's shareholders, Directors, Supervisors, general manager or other senior management, comply with the decisions made in the arbitration.</p> <p data-bbox="944 1717 1351 1855">Disputes in relation to the definition of shareholders and register of shareholders need not be resolved by arbitration.</p>

Current articles	Articles after the proposed amendments
<p>(II) A claimant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its Arbitration Rules or the Hong Kong International Arbitration Center in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral institution elected by the claimant. If a claimant elects for arbitration to be carried out at the Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims of rights as set out in (I) are referred to arbitration, the laws of the PRC, excluding the Special Administration Region of Hong Kong, the Special Administration of Macau and the Taiwan region, shall apply, unless otherwise provided in the laws and administrative regulations.</p> <p>(IV) The arbitration award of an arbitral institution shall be final and conclusive and binding on parties thereto.</p> <p>(V) Any arbitration referred to an arbitration institution shall be deemed, as being authorized, to be subject to public hearing, and an award to be published, by the arbitration institution.</p>	<p>(II) A claimant may elect for arbitration to be carried out at either the China International Economic and Trade Arbitration Commission in accordance with its Arbitration Rules or the Hong Kong International Arbitration Center in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral institution elected by the claimant. If a claimant elects for arbitration to be carried out at the Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.</p> <p>(III) If any disputes or claims of rights as set out in (I) are referred to arbitration, the laws of the PRC, excluding the Special Administration Region of Hong Kong, the Special Administration of Macau and the Taiwan region, shall apply, unless otherwise provided in the laws and administrative regulations.</p> <p>(IV) The arbitration award of an arbitral institution shall be final and conclusive and binding on parties thereto.</p> <p>(V) Any arbitration referred to an arbitration institution shall be deemed, as being authorized, to be subject to public hearing, and an award to be published, by the arbitration institution.</p> <p><u>(VI) For the avoidance of doubt, where any matter prescribed in other provisions of the Articles of Association to be submitted to the People’s Court for litigation constitutes a dispute which, pursuant to this chapter, shall be resolved by arbitration and is arbitrable, such dispute shall be submitted to arbitration in accordance with this chapter.</u></p>

Current articles	Articles after the proposed amendments
Newly added	<p><u>Article 152</u> The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association and any version in any other language or in different versions, the latest Chinese version of the Articles of Association as approved and registered shall prevail.</p>
<p>Article 203 The term “senior management” as used in these Articles of Association shall refer to the general manager, deputy general manager, financial officers, general counsel and other personnel confirmed by the Board.</p>	<p>Article 203<u>Article 153</u> The term “senior management” as used in these Articles of Association shall refer to the general manager, deputy general manager, the chief accountant (financial officersperson in charge of financial affairs), general counsel, the secretary to the Board and other personnel confirmed by the Board.</p>

APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS

Proposed Amendments to the Rules of Procedure for the General Meetings

The proposed amendments to the Rules of Procedure for the General Meetings involving the adjustments to the numbering of articles and the numbering of articles referred in the text, and the non-substantive amendments that do not affect the meaning of the articles, such as globally replacing “general meeting (股東大會)”, “shareholders’ general meeting (股東大會)” or “shareholders’ meeting (股東會議)” with “general meeting (股東會)” or “shareholders’ general meeting (股東會)”, are not shown separately.

Current articles	Articles after the proposed amendments
<p>Article 1 In order to safeguard the lawful rights of shareholders, ensure the efficient and orderly operation of the shareholders’ general meeting and promote sound decision-making, and to further improve the corporate governance structure of the Company, these Rules are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), as well as other applicable national laws, administrative regulations and rules (hereinafter referred to as the “Laws and Regulations”), and the Articles of Association of China Tower Corporation Limited (hereinafter referred to as the “Articles of Association”), and having regard to the actual circumstances of the Company.</p>	<p>Article 1 In order to safeguard the lawful rights of shareholders, ensure the efficient and orderly operation of the shareholders’ general meeting and promote sound decision-making, and to further improve the governance structure of the Company—China Tower Corporation Limited China Tower Corporation Limited (hereinafter referred to as the Company), these Rules are formulated pursuant to the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), as well as other applicable national laws, administrative regulations and rules (hereinafter referred to as the “Laws and Regulations”), and the Articles of Association of China Tower Corporation Limited (hereinafter referred to as the “Articles of Association”), and having regard to the actual circumstances of the Company.</p>
<p>Article 2 These Rules shall apply to the shareholders’ general meeting of the Company and shall be binding on the Company, all shareholders, proxies of shareholders, directors, supervisors, and senior management of the Company, as well as any other relevant persons attending the shareholders’ general meeting.</p>	<p>Article 2 These Rules shall apply to the shareholders’ general meeting of the Company and shall be binding on the Company, all shareholders, proxies of shareholders, directors, supervisors, and senior management of the Company, as well as any other relevant persons attending the shareholders’ general meeting.</p>
<p>Article 3 The shareholders’ general meeting shall be convened by the Board of the Company, unless otherwise provided in these Rules. All directors of the Company owe a duty of good faith to ensure the proper convening of the shareholders’ general meeting and shall not impede the lawful exercise of the functions and powers of the shareholders’ general meeting.</p>	<p>Article 3 The shareholders’ general meeting shall be convened by the Board of the Company, unless otherwise provided in these Rules and the Articles of Association. All directors of the Company owe a duty of good faith to ensure the proper convening of the shareholders’ general meeting and shall not impede the lawful exercise of the functions and powers of the shareholders’ general meeting.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 6 The General Meeting is the authority of the Company and shall exercise the following functions:</p> <p>(I) to determine the operating policies and investment plans of the Company;</p> <p>(II) to elect or remove non-employee representatives Directors, and to determine the remuneration of such Directors;</p> <p>(III) to elect or remove non-employee representatives Supervisors, and to determine the remuneration of such Supervisors;</p> <p>(IV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the proposed annual financial budgets and final accounts of the Company;</p> <p>(VII) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VIII) to decide on any increase or reduction of registered capital of the Company;</p> <p>(IX) to decide on the issue of corporate bonds;</p>	<p>Article 6 The General Meeting <u>general meeting</u> is the authority of the Company and shall exercise the following functions:</p> <p>(I) to determine the operating policies and investment plans of the Company;</p> <p>(II) to elect or and remove replace non-employee representatives Directors, and to determine the remuneration of such Directors;</p> <p>(III) to elect or remove non-employee representatives Supervisors, and to determine the remuneration of such Supervisors;</p> <p>(IIIIV) to consider and approve reports of the Board;</p> <p>(V) to consider and approve reports of the Supervisory Committee;</p> <p>(VI) to consider and approve the proposed annual financial budgets and final accounts of the Company;</p> <p>(IIIIVII) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(IVVIII) to decide on any increase or reduction of registered capital of the Company;</p> <p>(VIX) to decide on the issue of corporate bonds;</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
(X) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;	(VIX) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;
(XI) to amend the Articles of Association;	(VIIX) to amend the Articles of Association;
(XII) to determine the appointment or dismissal of accounting firms which are responsible for auditing matters of the Company;	(VIIIXII) to determine resolve on the appointment or dismissal of accounting firms of the Company which are responsible for auditing matters of the Company;
(XIII) to consider proposals from shareholders representing 3% or more of voting rights in the Company;	(IXXIII) to consider proposals from shareholders representing <u>13%</u> or more of voting rights in the Company;
(XIV) to consider and approve external guarantees required to be resolved at a general meeting pursuant to laws, administrative regulations and the Articles of Association;	(XIV) to consider and approve external guarantees required to be resolved at a general meeting pursuant to laws, administrative regulations, <u>the listing rules of the place in which the shares of the Company are listed</u> and the Articles of Association;
(XV) to consider the purchase or sale of material assets of the Company within one year, or the amount of guarantee exceeding 30% of the most recently audited total assets;	(XIV) to consider the purchase or sale of material assets of the Company within one year, or the amount of guarantee exceeding 30% of the most recently audited total assets;

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>(XVI) to consider the amount of each investment of the Company exceeding 3% of the most recently audited total assets;</p> <p>(XVII) to consider stock incentive plan;</p> <p>(XVIII) to consider and approve connected transactions required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association;</p> <p>(XIX) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association.</p> <p>The shareholders' general meeting may authorize or delegate the Board to process matters authorized or delegated by the shareholders' general meeting.</p>	<p>(XII^{IV}) to consider the amount of each investment of the Company exceeding 3% of the most recently audited total assets;</p> <p>(XIII^{VH}) to consider stock incentive plan <u>and employee stock ownership plan</u>;</p> <p><u>(XIV) to consider and approve the change in use of proceeds</u>;</p> <p>(XV^{VH}) to consider and approve connected transactions required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association;</p> <p>(XVI^H) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, listing rules of the stock exchange of the place in which the shares of the Company are listed and the Articles of Association.</p> <p>The shareholders' general meeting may authorize or delegate the Board to process matters authorized or delegated by the shareholders' general meeting.</p>

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Current articles	Articles after the proposed amendments
<p>Article 7 Where it is necessary and reasonable to do so, and provided that it does not contravene any mandatory provisions of applicable laws and regulations, the Hong Kong Listing Rules or other regulatory rules of the place of listing, the shareholders' general meeting may delegate or grant authority to the Board to make decisions within the scope so delegated or authorized. The scope and terms of any authority granted by the shareholders' general meeting to the Board shall be clear and specific.</p> <p>If the matter to be authorized falls within those which, under the Articles of Association, shall be approved by the shareholders' general meeting by way of an ordinary resolution, it shall be passed by a majority of the voting rights held by the shareholders (including proxies) present at the shareholders' general meeting. If the matter to be authorized falls within those which, under the Articles of Association, shall be approved by the shareholders' general meeting by way of a special resolution, it shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the shareholders' general meeting.</p>	<p>Article 7 Where it is necessary and reasonable to do so, and provided that it does not contravene any mandatory provisions of applicable laws and regulations, the Hong Kong Listing Rules or other regulatory rules of the place of listing, the shareholders'—general meeting may delegate or grant authority to the Board to make decisions within the scope so delegated or authorized. The scope and terms of any authority granted by the shareholders' general meeting to the Board shall be clear and specific.</p> <p>If the matter to be authorized falls within those which, under the Articles of Association, shall be approved by the shareholders' general meeting by way of an ordinary resolution, it—such authorization shall be passed by a majority of the voting rights held by the shareholders (including proxies) present at the shareholders' general meeting. If the matter to be authorized falls within those which, under the Articles of Association, shall be approved by the shareholders' general meeting by way of a special resolution, it such authorization shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the shareholders' general meeting.</p>
<p>Article 8 The shareholders' general meeting shall be divided into the annual general meeting and the extraordinary general meeting. The annual general meeting shall be held once a year, and shall take place within six months after the end of the preceding financial year.</p>	<p>Article 8 The shareholders'—general meeting shall be divided into the annual general meeting and the extraordinary general meeting. The annual general meeting shall be held once a year, and shall take place within six months after the end of the preceding financial year.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 9 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) when the number of Directors is less than the minimum number as stipulated in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;</p> <p>(II) when the uncovered loss of the Company that have not been made up reach one-third of the total paid in share capital;</p> <p>(III) when shareholders who individually or collectively hold more than 10% of total number of the Company's shares entitled to vote make a written request;</p> <p>(IV) whenever the Board considers necessary or Supervisory Committee proposes to convene a general meeting;</p> <p>(V) such other circumstances as specified by laws, regulations and the Articles of Association.</p> <p>The number of shares held under item (III) above shall be calculated based on the date on which the shareholder makes the written request.</p>	<p>Article 9 The <u>Company</u> Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances:</p> <p>(I) when the number of Directors is less than the minimum number as stipulated in the Company Law or less than two-thirds of the minimum number prescribed in the Articles of Association;</p> <p>(II) when the uncovered loss of the Company that have not been made up reach one-third of the total paid in share capital;</p> <p>(III) when shareholders who individually or collectively hold more than 10% of total number of the Company's shares entitled to vote make a written request <u>to convene an extraordinary general meeting;</u></p> <p>(IV) whenever the Board considers necessary or Supervisory Committee <u>Audit Committee</u> proposes to convene a general meeting;</p> <p>(V) such other circumstances as specified by laws, regulations and the Articles of Association.</p> <p>The number of shares held under item (III) above shall be calculated based on the date on which the shareholder makes the written request.</p>
<p>Article 11 The general meeting shall be convened by the Board. The Supervisory Committee, or a shareholder or shareholders who individually or collectively hold more than 10% of the total voting shares of the Company, may convene and preside over such meeting in accordance with the Articles of Association and these Rules.</p>	<p>Article 11 The general meeting shall be convened by the Board. The Supervisory Committee <u>Audit Committee</u>, or a shareholder or shareholders who individually or collectively hold more than 10% of the total voting shares of the Company, may convene and preside over such meeting in accordance with the Articles of Association and these Rules.</p>

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OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 12 Where a shareholder or shareholders request the convening of an extraordinary general meeting or a shareholders' class meeting, the following procedures shall apply:</p> <p>(I) Two or more shareholders jointly holding more than 10% of the shares entitled to be voted at the proposed meeting may sign one or more written requests in identical form and content, requesting the Board to convene an extraordinary general meeting or a shareholders' class meeting and specifying the proposed agenda. The Board shall convene the extraordinary general meeting or shareholders' class meeting as soon as possible upon receipt of such written request. The number of shares held as referred to above shall be calculated as at the date the written request is submitted.</p> <p>(II) If the Board fails to issue a notice convening the meeting within 30 days upon receipt of the aforesaid written request, the shareholders who made the request may convene the meeting themselves within four months from the date the Board received the request. The procedures for convening such meeting shall, as far as possible, follow those for a meeting convened by the Board.</p> <p>If the shareholders convene and hold the meeting due to the Board's failure to act on the request, the reasonable expenses incurred shall be borne by the Company and may be deducted from any amounts payable by the Company to the directors who are in default.</p>	<p>Article 12 Where a shareholder or shareholders request the convening of an extraordinary general meeting or a shareholders' class meeting, the following procedures shall apply:</p> <p>(I) Two or more s<u>Shareholders who individually or</u> jointly holding more than 10% of the shares <u>of the Company</u> entitled to be voted at the proposed meeting may sign one or more written requests in identical form and content, requesting the Board to convene an extraordinary general meeting or a shareholders' class meeting and specifying the proposed agenda. The Board shall convene the extraordinary general meeting or shareholders' class meeting as soon as possible upon receipt of such written request. The number of shares held as referred to above shall be calculated as at the date the written request is submitted.</p> <p>(II) If t<u>The Board shall,</u>fails to issue a notice convening the meeting within 1030 days upon receipt of the aforesaid written request, decide whether to convene an extraordinary general meeting or a class meeting and provide a written response to the requesting shareholderthe shareholders who made the request may convene the meeting themselves within four months from the date the Board received the request. The procedures for convening such meeting shall, as far as possible, follow those for a meeting convened by the Board.</p> <p>If the shareholders convene and hold the meeting due to the Board's failure to act on the request, the reasonable expenses incurred shall be borne by the Company and may be deducted from any amounts payable by the Company to the directors who are in default.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
	<p><u>(III) If the Board agrees to convene an extraordinary general meeting, it shall issue a notice for convening the general meeting within five days after passing the relevant Board resolution. Any amendments to the original request included in the notice shall be approved by the relevant shareholders.</u></p> <p><u>(IV) If the Board refuses to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the request, a shareholder or shareholders holding, individually or jointly holds 10% or more of the Company's shares shall have the right to propose the convening of such meeting to the Audit Committee, and shall submit a written request to the Audit Committee for such purpose.</u></p> <p><u>(V) If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice for convening the general meeting within five days of receiving the request. Any amendments to the original request included in the notice shall be approved by the relevant shareholders.</u></p> <p><u>(VI) If the Audit Committee fails to issue the notice for the general meeting within the prescribed time limit, it shall be deemed to have declined to convene and preside over the general meeting, and a shareholder or shareholders holding, individually or jointly holds 10% or more of the Company's shares for a consecutive period of not less than 90 days shall have the right to convene and preside over the meeting themselves.</u></p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 13 For a shareholders' general meeting convened by the Supervisory Committee or by shareholders on their own initiative, the Board and the secretary of the Board shall provide full cooperation. The Board shall provide the register of shareholders as at the record date.</p>	<p>Article 13 For a shareholders² general meeting convened by the <u>Audit Committee</u> Supervisory Committee or by shareholders on their own initiative, the Board and the secretary of the Board shall provide full cooperation. The Board shall provide the register of shareholders as at the record date.</p>
<p>Article 14 When the Company convenes a general meeting, any shareholder or shareholders holding, individually or jointly, more than 3% of the total voting shares of the Company, the Board and the Supervisory Committee shall each have the right to submit proposals in writing to the Company. The Company shall include in the agenda of the meeting any matters set out in such proposals that fall within the functions and powers of the shareholders' general meeting.</p>	<p>Article 14 When the Company convenes a general meeting, any shareholder or shareholders holding, individually or jointly, more than <u>13%</u> of the total voting shares of the Company, the Board and the Supervisory Committee <u>Audit Committee</u> shall each have the right to submit proposals in writing to the Company. The Company shall include in the agenda of the meeting any matters set out in such proposals that fall within the functions and powers of the shareholders' general meeting.</p>

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Current articles	Articles after the proposed amendments
<p>Article 15 A shareholder or shareholders holding more than 3% of the total voting shares of the Company may submit a temporary proposal in writing to the convener 15 working days prior to the date of the general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within three working days upon receipt of the proposal, informing shareholders of the content of the temporary proposal. Unless otherwise provided in the Articles of Association or these Rules, the Board shall include in the agenda of the meeting any matters set out in the proposal that fall within the functions and powers of the shareholders' general meeting, and submit them to the shareholders' general meeting for deliberation.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend any proposals already specified in the notice of the shareholders' general meeting or add new proposals after the notice of the shareholders' general meeting has been issued.</p>	<p>Article 15 A shareholder or shareholders <u>individually or jointly</u> holding more than <u>13%</u> of the total voting shares of the Company may submit a temporary proposal in writing to the convener <u>Board</u> 15 working <u>10</u> days prior to the date of the general meeting. <u>The temporary proposal shall have clear subjects and specific resolutions. After review by the Board of the Company, matters set out in the proposal that fall within the functions and powers of the general meeting shall be included in the agenda of that meeting.</u> The convener <u>Board</u> shall issue a supplementary notice of the shareholders' general meeting within three <u>working two</u> days upon receipt of the proposal, informing shareholders of the content of the temporary proposal, <u>and submit such temporary proposal to the general meeting for consideration.</u> Unless otherwise provided in the Articles of Association or these Rules, the Board shall include in the agenda of the meeting any matters set out in the proposal that fall within the functions and powers of the shareholders' general meeting, and submit them to the shareholders' general meeting for deliberation.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend any proposals already specified in the notice of the shareholders' general meeting or add new proposals after the notice of the shareholders' general meeting has been issued.</p>
<p>Article 16 Proposals submitted to the shareholders' general meeting shall comply with the relevant laws, administrative regulations and the Articles of Association, fall within the functions and powers of the shareholders' general meeting, and contain clear agenda items and specific matters for resolution.</p>	<p>Article 16 Proposals submitted to the shareholders' general meeting shall comply with the relevant laws, administrative regulations and the Articles of Association, fall within the functions and powers of the shareholders' general meeting, and contain clear agenda items and specific matters for resolution.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
<p>Article 17 To convene an annual general meeting, the Company shall give written notices 20 days before the date of the meeting; to convene an extraordinary general meeting, the Company shall give written notices 15 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Where the laws and regulations contain any other stricter provisions in respect of the aforementioned matters, such provisions shall prevail.</p> <p>The general meeting can be convened in the place of domicile of the Company or other places stipulated in the notice of the general meeting.</p>	<p>Article 17 To convene an annual general meeting, the Company shall give written notices <u>notify all shareholders by way of announcement or other methods required by the stock exchange on which the Company's shares are listed</u> 20 days before the date of the meeting; to convene an extraordinary general meeting, the Company shall give written notices <u>notify all shareholders by way of announcement or other methods required by the stock exchange on which the Company's shares are listed</u> 15 days before the date of the meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. Where the laws and regulations contain any other stricter provisions in respect of the aforementioned matters, such provisions shall prevail.</p> <p>The general meeting can be convened in the place of domicile of the Company or other places stipulated in the notice of the general meeting.</p>
<p>Article 18 When the Company convenes a general meeting, the Board shall determine a specific day for confirmation (registration) of equity interests. Shareholders named in the register of members by the end of the date of confirmation (registration) of equity interests shall be the shareholders of the Company.</p> <p>Where the laws, administrative regulations and the securities regulatory authority of the place where the shares of the Company are listed have provisions on the period for suspension of registration of share transfers prior to the convening of a general meeting, such provisions shall prevail.</p>	<p>Article 18 When the Company convenes a general meeting, the Board shall determine a specific day for confirmation (registration) of equity interests. Shareholders named in the register of members by the end of the date of confirmation (registration) of equity interests shall be the shareholders of the Company.</p> <p>Where the laws, administrative regulations and the securities regulatory authority of the place where the shares of the Company are listed have provisions on the period for suspension of registration of share transfers prior to the convening of a general meeting, such provisions shall prevail.</p>

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Current articles	Articles after the proposed amendments
<p>Article 19 The notice of the shareholders' general meeting shall comply with the following requirements:</p> <p>(I) shall be in writing;</p> <p>(II) specifying the place, date and time of the meeting;</p> <p>(III) stating the matters to be discussed at the meeting;</p> <p>(IV) specify of the equity registration date of shareholders entitled to attend the general meeting;</p> <p>(V) providing such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained;</p> <p>(VI) containing a disclosure of the nature and extent, if any, of material interests of any director, supervisor, general manager or other senior management member in the transaction proposed and the effect of the proposed transaction on such director, supervisor, general manager or other senior management member in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class;</p>	<p>Article 19 The notice of the shareholders' general meeting shall comply with the following requirements <u>be made in writing and shall include the following contents:</u></p> <p>(I) shall be in writing;</p> <p>(II) specifying the place, date and time <u>and duration</u> of the meeting;</p> <p>(III) stating the matters <u>and the proposals</u> to be <u>submitted for consideration</u> discussed at the meeting;</p> <p>(IIIIV) specify of the equity registration date of shareholders entitled to attend the general meeting;</p> <p>(IVV) <u>containing conspicuously a statement that all holders of ordinary shares and, where applicable, holders of shares with special voting rights and other shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote on their behalf; such proxy need not be a shareholder of the company</u> providing such information and explanation as are necessary for the shareholders to exercise an informed judgment on the proposals before them, including (but not limited to) where a proposal is made to amalgamate the Company with another company, to repurchase shares of the Company, to reorganize the share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the reasons for and consequences of such proposal must be seriously explained;</p>

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<p>(VII) containing the text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) containing conspicuously a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p> <p>(IX) specifying the time and place for lodging proxy forms for the relevant meeting;</p> <p>(X) specifying of the name and telephone number of the coordinator of the meeting.</p>	<p>(VII) containing a disclosure of the nature and extent, if any, of material interests of any director, supervisor, general manager or other senior management member in the transaction proposed and the effect of the proposed transaction on such director, supervisor,—general manager or other senior management member in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class;</p> <p>(VII) containing the text of any special resolution proposed to be passed at the meeting;</p> <p>(VIII) containing—conspicuously—a statement that a shareholder entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that a proxy need not be a shareholder;</p> <p>(VIII) specifying the time and place for lodging proxy forms for the relevant meeting;</p> <p>(VIII) specifying of the name and telephone number of the coordinator of the meeting;</p> <p><u>(VIII) If the general meeting adopts online voting, the notice of the general meeting shall clearly set out the voting time and voting procedures for online voting.</u></p>

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Current articles	Articles after the proposed amendments
<p>Article 20 Unless otherwise provided in the laws, administrative regulations, the listing rules of the stock exchange where the shares of the Company are listed, and the Articles of Association, the notice of a general meeting shall be sent to shareholders (regardless of whether or not they are entitled to vote at the general meeting) by hand or by prepaid mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic-invested shares, such notice of the general meeting may also be given by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council. Once such announcement is made, all holders of the domestic-invested shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The notification, materials or written announcement of the shareholders' general meeting should be delivered to the shareholders of overseas-listed foreign shares in any of the following manners:</p> <ul style="list-style-type: none"> (I) By hand delivery or mail to each shareholder of overseas-listed foreign shares at their registered address; (II) Published on the Company's website or the website designated by the securities regulatory authority or stock exchange where the Company's securities are listed, in compliance with applicable laws, administrative regulations and relevant listing rules; (III) Sent in accordance with other requirements of the stock exchange and listing rules where the Company's securities are listed. <p>If a meeting notice is accidentally omitted to be sent to a person entitled to receive it or such person fails to receive the notice, the meeting and any resolutions passed thereat shall not be invalidated thereby.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly.</p>

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Current articles	Articles after the proposed amendments
<p>Article 21 If the Company is required to send, mail, distribute, issue, publish or otherwise provide the Company’s relevant documents in both English and Chinese versions according to the listing rules where the Company’s securities are listed, and the Company has made appropriate arrangements to determine whether its shareholders wish to receive only the English version or only the Chinese version, and then the Company may send only the English version or only the Chinese version to the relevant shareholders (in accordance with the shareholders’ stated wishes) within the scope permitted by applicable laws and regulations.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly.</p>
<p>Article 22 Where the elections of directors and supervisors are to be discussed at the shareholders’ general meeting, a notice of the shareholders’ general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, regulations, regulatory documents, requirements of the securities regulatory authorities in the place where the Company’s shares are listed and the Articles of Association, and shall at least include the following contents:</p> <p>(I) personal particulars such as educational background, working experience and part-time job(s);</p> <p>(II) whether or not the candidate has any related relationship with the Company or its controlling shareholders and the de facto controller;</p> <p>(III) the number of the Company’s shares held;</p> <p>(IV) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges;</p> <p>(V) other matters required to be disclosed by laws, regulations, regulatory documents, and the listing rules of the place where the Company’s shares are listed.</p>	<p>Article 22Article 20 Where the elections of directors and supervisors are to be discussed at the shareholders’ general meeting, a notice of the shareholders’ general meeting shall fully disclose the particulars of the candidates for directors and supervisors in accordance with laws, regulations, regulatory documents, requirements of the securities regulatory authorities in the place where the Company’s shares are listed and the Articles of Association, and shall at least include the following contents:</p> <p>(I) personal particulars such as educational background, working experience and part-time job(s);</p> <p>(II) whether or not the candidate has any related relationship with the Company or its controlling shareholders and the de facto controller;</p> <p>(III) the number of the Company’s shares held;</p> <p>(IV) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges;</p> <p>(V) other matters required to be disclosed by laws, regulations, regulatory documents, and the listing rules of the place where the Company’s shares are listed.</p>

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Current articles	Articles after the proposed amendments
<p>Article 23 All shareholders registered on the record date or their proxies shall have the right to attend the general meeting of shareholders and exercise voting rights in accordance with the provisions of relevant laws and regulations, the Articles of Association of the Company, and the listing rules where the Company's stocks are listed. The Company and the convener shall not refuse such right on any grounds.</p>	<p>Article 23 Article 22 All <u>ordinary shareholders (including shareholders of preference shares with restored voting rights) and shareholders of shares with special voting rights</u> registered on the record date or their proxies shall have the right to attend the general meeting of shareholders and exercise voting rights in accordance with the provisions of relevant laws and regulations and; the Articles of Association of the Company, and the listing rules where the Company's stocks are listed. The Company and the convener shall not refuse such right on any grounds.</p>
<p>Article 24 Shareholders may attend the general meeting in person or entrust a proxy in writing to attend and vote on their behalf. When the general meeting is convened, all directors, supervisors and the Secretary to the Board of the Company shall attend the meeting, and senior management members shall be in attendance as non-voting participants. Auditors shall attend the Annual General Meeting as non-voting participants and answer questions concerning audit work, audit reports, accounting policies and auditor independence, etc. To ensure the solemnity and normal order of the general meeting, the Company has the right to refuse the entry of persons other than those mentioned above in accordance with the law.</p>	<p>Article 24 Article 23 Shareholders may attend the general meeting in person or entrust a proxy in writing to attend and vote on their behalf. When the general meeting is convened, all directors, supervisors and the Secretary to the Board of the Company shall attend the meeting, and senior management members shall be in attendance as non-voting participants. Auditors shall attend the Annual General Meeting as non-voting participants and answer questions concerning audit work, audit reports, accounting policies and auditor independence, etc. To ensure the solemnity and normal order of the general meeting, the Company has the right to refuse the entry of persons other than those mentioned above in accordance with the law.</p>

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Current articles	Articles after the proposed amendments
<p>Article 25 Any shareholder entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p style="padding-left: 40px;">(I) the shareholder’s right to speak and voting right at the meeting;</p> <p style="padding-left: 40px;">(II) the right to demand, whether on his own or together with others, a poll;</p> <p style="padding-left: 40px;">(III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.</p> <p>The Company shall, at the same time as it gives notice and announcement of a general meeting, send a form of proxy to shareholders entitled to attend and vote at the meeting. Such form shall also be published on the website of the stock exchange on which the shares of the Company are listed and website of the Company.</p>	<p>Article 25Article 24 Any shareholder entitled to attend and vote at a general meeting shall be entitled to appointentrust one or more persons (whether or not a shareholder) as his proxy to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights in accordance with the authorization from that shareholder:</p> <p style="padding-left: 40px;">(I) the shareholder’s right to speak and voting right at the meeting;</p> <p style="padding-left: 40px;">(II) the right to demand, whether on his own or together with others, a poll;</p> <p style="padding-left: 40px;">(III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.</p> <p>The Company shall, at the same time as it gives notice and announcement of a general meeting, send a form of proxy to shareholders entitled to attend and vote at the meeting. Such form shall also be published on the website of the stock exchange on which the shares of the Company are listed and website of the Company.</p>

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Current articles	Articles after the proposed amendments
<p>Article 27 A shareholder shall entrust a proxy in writing and the proxy shall be signed by the principal or an agent authorized in writing by the principal; if the principal is a legal person, the proxy shall be sealed with the legal person’s seal or signed by its formally authorized agent.</p> <p>If the shareholder is a recognized clearing house at the Company’s securities listing place or its agent, the shareholder may authorize one or more persons it deems appropriate to act as its proxies at any general meeting or any shareholders’ class meeting; provided, however, that if more than one person is authorized, the number and class of shares covered by the authorization for each such person shall be specified in the power of attorney, and the power of attorney shall be signed by an authorized officer of the recognized clearing house. Persons so authorized may attend meetings on behalf of the recognized clearing house (or its agent) (without presenting share certificates, notarized authorizations and/or further evidence to prove their formal authorization), exercise rights as if such persons were individual shareholders of the Company.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly.</p>

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Current articles	Articles after the proposed amendments
<p>Article 28 The following contents shall be specified in the power of attorney issued by a shareholder to entrust others to attend the general meeting:</p> <p>(I) The name of the proxy;</p> <p>(II) Whether the proxy has voting rights;</p> <p>(III) Specific instructions to vote in favor, against, or abstain from voting on each matter included in the agenda of the general meeting;</p> <p>(IV) Whether the proxy has voting rights on temporary proposals that may be included in the agenda of the general meeting, and specific instructions on how to exercise such voting rights if applicable;</p> <p>(V) The date of issuance and valid period of the power of attorney;</p> <p>(VI) The signature of the principal and the official seal of the legal entity.</p> <p>Any form of power of attorney or proxy appointment form issued by the Company's Board to shareholders for appointing proxies shall allow shareholders to freely instruct the proxy to vote in favor, against, or abstain, and to give separate instructions on each voting matter included in the meeting agenda. The power of attorney shall state whether the proxy may vote at their own discretion if the shareholder does not provide specific instructions. If not specified in the power of attorney, the proxy may vote at their own discretion on matters for which no specific instructions are given, and the shareholder shall be liable for such voting actions.</p>	<p>Article 28Article 26 The following contents shall be specified in the power of attorney issued by a shareholder to entrust others to attend the general meeting:</p> <p><u>(I) The name of the principal, and the class and number of shares of the Company held;</u></p> <p>(II) The name of the proxy;</p> <p>(II) Whether the proxy has voting rights;</p> <p>(III) Specific instructions <u>from the shareholder, including instructions</u> to vote in favor, against, or abstain from voting on each matter included in the agenda of the general meeting;</p> <p>(IV) Whether the proxy has voting rights on temporary proposals that may be included in the agenda of the general meeting, and specific instructions on how to exercise such voting rights if applicable;</p> <p>(IV) The date of issuance and valid period of the power of attorney;</p> <p>(V) The signature (<u>or seal</u>) of the principal and the official seal of the legal entity. <u>If the principal is a corporate shareholder, the seal of the corporate entity shall be affixed.</u></p>

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<p>The voting power of attorney shall be deposited at the Company’s registered address or other designated place specified in the meeting notice at least 24 hours before the convening of the relevant meeting for which the proxy is appointed, or 24 hours before the designated voting time. If the power of attorney is signed by a person authorized by the principal, the power of attorney or other authorization documents for such signature shall be notarized. The notarized power of attorney or other authorization documents shall be deposited together with the voting power of attorney at the Company’s registered address or other designated place specified in the meeting notice.</p> <p>If the principal is a legal person, its legal representative or a person authorized by a resolution of the Board or other decision-making body shall attend the shareholders’ general meeting of Company as its representative.</p>	<p>Any form of power of attorney or proxy appointment form issued by the Company’s Board to shareholders for appointing proxies shall allow shareholders to freely instruct the proxy to vote in favor, against, or abstain, and to give separate instructions on each voting matter included in the meeting agenda. The power of attorney shall state whether the proxy may vote at their own discretion if the shareholder does not provide specific instructions. If not specified in the power of attorney, the proxy may vote at their own discretion on matters for which no specific instructions are given, and the shareholder shall be liable for such voting actions.</p> <p>The voting power of attorney shall be deposited at the Company’s registered address or other designated place specified in the meeting notice at least 24 hours before the convening of the relevant meeting for which the proxy is appointed, or 24 hours before the designated voting time. If the power of attorney is signed by a person authorized by the principal, the power of attorney or other authorization documents for such signature shall be notarized. The notarized power of attorney or other authorization documents shall be deposited together with the voting power of attorney at the Company’s registered address or other designated place specified in the meeting notice.</p> <p>If the principal is a legal person, its legal representative or a person authorized by a resolution of the Board or other decision-making body shall attend the shareholders’ general meeting of Company as its representative.</p>

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Current articles	Articles after the proposed amendments
<p>Article 29 If the principal passes away, loses capacity for conduct, revokes the appointment, revokes the authorization for signing the appointment, or the relevant shares have been transferred before the voting, the vote cast by the shareholder’s proxy in accordance with the power of attorney shall remain valid, provided that the Company has not received a written notice of such matters before the commencement of the relevant meeting.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly.</p>
<p>Added</p>	<p><u>Article 21 General meetings shall be held at a designated location in the form of a physical meeting. Provided that it does not violate the mandatory provisions of laws, regulations and the listing rules of the place where the Company’s shares are listed, the Company may provide convenience for shareholders to attend the general meetings and to speak and vote at the meetings, including allowing shareholders to use electronic communications and other modern information technology to attend the shareholders’ meetings virtually and to cast votes by means of online voting.</u></p>

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Current articles	Articles after the proposed amendments
Added	<p><u>Article 27 In the case of individual shareholders attending the meeting in person, they shall produce their own identification documents or other valid documents or proof that can show their identity; in the case of attending the meeting as a proxy, the proxy shall produce his/her own valid identification documents and a power of attorney issued by the shareholder.</u></p> <p><u>In the case of corporate shareholders, the legal representative or an agent authorised by the legal representative shall attend the meeting. If the legal representative attends the meeting, he/she shall produce his/her identification documents and valid proof showing his/her qualification as the legal representative; if a proxy attends the meeting, the proxy shall produce his/her identification documents and a written power of attorney legally issued by the legal representative of the corporate shareholder.</u></p> <p><u>If a shareholder is a recognized clearing house or its nominee of the place where the shares of the Company are listed, the shareholder is entitled to authorize one or more person(s), as it thinks fit, to act as its representative at any general meeting or any class meeting. However, if more than one person is authorized, the power of attorney shall set out the number and class of shares represented by each of the persons so authorized. The power of attorney shall be signed by the authorized personnel of the recognized clearing house. A person so authorized may attend meetings (without presenting any share certificate, notarized authorization and/or further evidence indicating that he/she has been duly authorized) and exercise the rights on behalf of the recognized clearing house or its nominee, as if he/she was an individual shareholder of the Company.</u></p>

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Current articles	Articles after the proposed amendments
<p>Article 31 Before the voting, the chairman of the meeting shall announce the number of shareholders and their proxies present at the on-site meeting as well as the total number of voting shares held by them. The number of shareholders and their proxies present at the on-site meeting and the total number of voting shares held by them shall be subject to the meeting registration records.</p>	<p>Article 31Article 29 Before the voting, the chairman of the meeting shall announce the number of shareholders and their proxies present at the on-site meeting as well as the total number of voting shares held by them. The number of shareholders and their proxies present at the on-site meeting and the total number of voting shares held by them shall be subject to the meeting registration records.</p>
<p>Article 32 Where a general meeting is convened by the Board, the chairman of the Board shall serve as the chairman of the general meeting and preside over it. If the chairman is unable to perform or fails to perform his duties, he may designate a director of the Company to convene and preside over the meeting on his behalf; if no chairman is designated, the shareholders present at the meeting may elect one person to act as the chairman; if, for any reason, the shareholders are unable to elect a chairman, the shareholder (including a shareholder's proxy) holding the largest number of voting shares present at the meeting shall serve as the chairman.</p> <p>For a general meeting convened independently by the Supervisory Committee, the chairman of the Supervisory Committee shall serve as the chairman of the general meeting and preside over it. If the chairman of the Supervisory Committee is unable to perform or fails to perform his duties, more than half of the supervisors shall jointly recommend one supervisor to serve as the chairman and preside over the meeting.</p> <p>For a general meeting convened independently by shareholders, the convening shareholders shall recommend a representative to serve as the chairman and preside over the meeting.</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure and this renders the meeting unable to proceed, the general meeting may, with the consent of more than half of the voting shareholders present at the on-site meeting, recommend one person to serve as the chairman and continue the meeting.</p>	<p>Article 32Article 30 Where a A general meeting is convened by the Board, shall be presided by the chairman of the Board who shall preside over the meeting shall serve as the chairman of the meeting and preside over it. If the chairman is unable to perform or fails to perform his duties, a majority of the directors shall jointly elect one director to preside over the meeting he may designate a director of the Company to convene and preside over the meeting on his behalf; if no chairman is designated, the shareholders present at the meeting may elect one person to act as the chairman; if, for any reason, the shareholders are unable to elect a chairman, the shareholder (including a shareholder's proxy) holding the largest number of voting shares present at the meeting shall serve as the chairman.</p> <p>For a general meeting convened independently by the Supervisory Committee Audit Committee, the chairman of the Supervisory Committee Audit Committee shall preside over and serve as the chairman of the general meeting and preside over it. If the chairman of the Supervisory Committee Audit Committee is unable to perform or fails to perform his duties, more than half a majority of the supervisors members of the Audit Committee shall jointly recommend elect one supervisor member of the Audit Committee to serve as the chairman and preside over the meeting.</p> <p>For a general meeting convened independently by shareholders, the convening shareholders shall or their recommended a representative to serve as the chairman and shall preside over the meeting.</p> <p>When a general meeting is held, if the chairman of the meeting violates the rules of procedure and this renders the meeting unable to proceed, the general meeting may, with the consent of more than half of the voting shareholders present at the on-site meeting, recommend one person to serve as the chairman and continue the meeting.</p>

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Current articles	Articles after the proposed amendments
<p>Article 33 Directors, supervisors and senior management personnel shall provide explanation and illustration for inquiries and suggestions by shareholders at a shareholders' general meeting.</p>	<p>Article 33Article 31 Directors, supervisors and senior management personnel shall provide explanation and illustration for inquiries and suggestions by shareholders at a shareholders' general meeting.</p>
<p>Article 34 At the annual general meeting, the Board and the Supervisory Committee shall submit reports on their work over the past year to the general meeting. Each independent director shall also submit a report on his/her performance of duties.</p>	<p>Article 34Article 32 At the annual general meeting, the Board and the Supervisory Committee shall submit reports on their work over the past year to the general meeting. Each independent director shall also submit a report on his/her performance of duties.</p>
<p>Article 36 Each voting right may be exercised through only one method, either on-site or any other voting method. In case of duplicate voting with the same voting right, the result of the first vote shall prevail.</p> <p>Resolutions submitted to the Company's general meeting for voting shall be voted by ballot; provided that, in compliance with the requirements of the <i>Hong Kong Listing Rules</i>, the chairman of the meeting may, in good faith, allow resolutions purely related to procedural or administrative matters to be voted by show of hands.</p> <p>Each shareholder (including proxies) shall exercise voting rights according to the number of shares they represent when voting at the general meeting, with one vote per share. However, the Company's own shares held by the Company shall have no voting rights and shall not be included in the total number of valid voting shares at the general meeting.</p>	<p>Article 36Article 34 Each voting right may be exercised through only one method, either on-site or any other voting method. In case of duplicate voting with the same voting right, the result of the first vote shall prevail.</p> <p>Resolutions submitted to the Company's general meeting for voting shall be voted by ballot; provided that, in compliance with the requirements of the Hong Kong Listing Rules, the chairman of the meeting may, in good faith, allow resolutions purely related to procedural or administrative matters to be voted by show of hands.</p> <p>Article 36Article 35 Each sShareholder (including proxies) shall exercise voting rights according to the number of shares with voting rights they represent when voting at the general meeting, with one vote per share. However, the Company's own shares held by the Company shall have no voting rights and such shares shall not be included in the total number of valid voting shares with voting rights at the general meeting.</p>

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Current articles	Articles after the proposed amendments
<p>Article 38 When electing directors and supervisors who are not representatives of employees at the general meeting, the nomination of such directors and supervisors shall be submitted as a proposal to the general meeting for voting. When deliberating on the proposal concerning the election of directors and supervisors, the general meeting shall vote on each candidate for director or supervisor individually.</p>	<p>Article 38Article 37 When electing non-employee representative directors and supervisors who are not representatives of employees at the general meeting, the nomination of such directors and supervisors shall be submitted as a proposal to the general meeting for voting. When deliberating on the proposal concerning the election of directors and supervisors, the general meeting shall vote on each candidate for director or supervisor individually.</p>
<p>Article 39 The resolutions in the general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution adopted by the general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the general meeting. The following matters shall be adopted by the general meeting through an ordinary resolution:</p> <p>(I) Work reports of the Board and the Supervisory Committee;</p> <p>(II) Profit distribution plans and loss compensation plans formulated by the Board;</p> <p>(III) Removal of members of the Board and the Supervisory Committee, as well as their remuneration and payment methods;</p> <p>(IV) The Company’s annual budget and final accounts reports, balance sheets, income statements and other financial statements;</p> <p>(V) Other matters not required by laws, administrative regulations or the Articles of Association of the Company to be adopted by special resolution.</p>	<p>Article 39Article 38 Any resolution shall be passed by the general meeting by way of a poll. The resolutions in the general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution adopted by the general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the general meeting. The following matters shall be adopted by the general meeting through an ordinary resolution:</p> <p>(I) Work reports of the Board and the Supervisory Committee;</p> <p>(II) Profit distribution plans and loss compensation plans formulated by the Board;</p> <p>(III) Appointment or Rremoval of members of the Board and the Supervisory Committee, as well as their remuneration and payment methods;</p> <p>(IV) The Company’s annual budget and final accounts reports, balance sheets, income statements and other financial statements;</p> <p>(IV) Other matters not required by laws, administrative regulations or the Articles of Association of the Company to be adopted by special resolution.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>A special resolution adopted by the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the general meeting. The following matters shall be adopted by the general meeting through a special resolution:</p> <p>(I) Increase or decrease of the Company's share capital, and issuance of any type of shares, warrants and other similar securities;</p> <p>(II) Amendment of the Articles of Association of the Company;</p> <p>(III) Issuance of corporate bonds;</p> <p>(IV) Merger, division, dissolution and liquidation of the Company, or change of the Company's form;</p> <p>(V) Purchase or sale of major assets by the Company within one year, or provision of guarantees with an amount exceeding 30% of the Company's total assets, excluding guarantees required for the Company's daily business operations or provided for the Company and its wholly-owned subsidiaries;</p> <p>(VI) Other matters stipulated by laws, administrative regulations or the Articles of Association of the Company, as well as matters identified by the general meeting through an ordinary resolution as having a significant impact on the Company and requiring adoption by a special resolution of the general meeting.</p> <p>The shareholders attending the general meeting (including proxies) shall clearly vote for or against each of the matters to be voted. Abstentions or failure to vote shall not be deemed as valid votes when calculating the voting results of the matters.</p>	<p>A special resolution adopted by the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the general meeting. The following matters shall be adopted by the general meeting through a special resolution:</p> <p>(I) Increase or decrease of the Company's share registered capital, and issuance of any type of shares, warrants and other similar securities;</p> <p>(II) Amendment of the Articles of Association of the Company;</p> <p>(III) Issuance of corporate bonds;</p> <p>(IV) <u>stock incentive plan and employee stock ownership plan;</u></p> <p>(V) Merger, division, dissolution and liquidation of the Company, or change of the Company's form;</p> <p>(VI) Purchase or sale of major assets by the Company within one year, or provision of guarantees with an amount exceeding 30% of the Company's <u>most recently audited</u> total assets, excluding guarantees required for the Company's daily business operations or provided for the Company and its wholly-owned subsidiaries;</p> <p>(VII) Other matters stipulated by laws, administrative regulations or the Articles of Association of the Company, as well as matters identified by the general meeting through an ordinary resolution as having a significant impact on the Company and requiring adoption by a special resolution of the general meeting.</p> <p>The shareholders attending the general meeting (including proxies) shall clearly vote for or against each of the matters to be voted. Abstentions or failure to vote shall not be deemed as valid votes when calculating the voting results of the matters.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 41 If the chairman of the general meeting has any doubt as to the result of a resolution which has been put to vote at the general meeting, he may have the ballots counted again. If the chairman has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman may, immediately after the declaration, demand that the ballots be counted and the chairman shall have the ballots counted immediately again.</p> <p>If ballots are counted at a general meeting, the counting result shall be recorded in the meeting minutes.</p>	<p>Article 41Article 40 If the chairman of the general meeting has any doubt as to the result of a resolution which has been put to vote at the general meeting, he may have the ballots counted again. If the chairman has not counted the ballots, any shareholder who is present at the meeting in person or by proxy and who objects to the result announced by the chairman may, immediately after the declaration, demand that the ballots be counted and the chairman shall have the ballots counted immediately again.</p> <p>If ballots are counted at a general meeting, the counting result shall be recorded in the meeting minutes.</p>
<p>Article 42 Unless with the prior approval of the shareholders in a general meeting, the Company shall not enter into a contract with a person other than its directors, supervisors or senior management, for handing over the management of the whole or a substantial part of the business of the Company to such person.</p>	<p>Article 42Article 41 The Company shall not, unless with the prior approval of the shareholders in a general meeting, enter into a contract with a person other than its directors, supervisors or senior management, for handing over the management of the whole or a substantial part of the business of the Company to such person.</p>
<p>Article 45 Shareholders attending the general meeting shall express one of the following opinions on each proposal submitted for voting: for, against or abstention.</p> <p>Ballots that are uncompleted, incorrectly filled, illegible, or not cast shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares held by such voter shall be recorded as “abstention”.</p> <p>Pursuant to applicable laws, regulations and the listing rules of the place where the Company’s shares are listed, if any shareholder is unable to exercise voting rights on any individual proposal or is restricted to voting only “for” or “against”, any vote cast by such shareholder or their proxy in violation of the relevant provisions or restrictions shall not be included in the voting results.</p> <p>When casting votes, a shareholder (including a shareholder’s proxy) entitled to two or more voting rights is not required to cast all such voting rights in favor of or against a proposal.</p>	<p>Article 45Article 44 Shareholders attending the general meeting shall express one of the following opinions on each proposal submitted for voting: for, against or abstention.</p> <p>Ballots that are uncompleted, incorrectly filled, illegible, or not cast shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares held by such voter shall be recorded as “abstention”.</p> <p>Pursuant to applicable laws, regulations and the listing rules of the place where the Company’s shares are listed, if any shareholder is unable to exercise voting rights on any individual proposal or is restricted to voting only “for” or “against”, any vote cast by such shareholder or their proxy in violation of the relevant provisions or restrictions shall not be included in the voting results.</p> <p>When casting votes, a shareholder (including a shareholder’s proxy) entitled to two or more voting rights is not required to cast all such voting rights in favor of or against a proposal.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 49 Shareholders of different classes of shares are class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and provisions of the Articles of Association.</p>	<p>Article 49Article 48 Shareholders of different classes of shares are class shareholders. Class shareholders shall enjoy rights and assume obligations in accordance with laws, administrative regulations and provisions of the Articles of Association.</p>
<p>Article 52 Affected class shareholders, regardless of whether they originally had voting rights at the general meeting, shall have voting rights at the shareholders' class meeting in respect of matters referred to in Items (II) to (VIII) and (XI) to (XII) of Article 51 of these Rules; provided, however, that interested shareholders shall have no voting rights at the shareholders' class meeting.</p> <p>For the purposes of the preceding paragraph, "interested shareholders" shall be defined as follows:</p> <p>(I) Where the Company makes a repurchase offer to all shareholders on a pro-rata basis in accordance with the provisions of Article 28 of the Articles of Association of the Company or repurchases its own shares through open transactions on a stock exchange, "interested shareholders" refer to the controlling shareholders as defined in Article 53 of the Articles of Association of the Company;</p> <p>(II) Where the Company repurchases its own shares through agreement outside the stock exchange in accordance with the provisions of Article 28 of the Articles of Association of the Company, "interested shareholders" refer to shareholders party to such agreement;</p> <p>(III) In the case of a company restructuring plan, "interested shareholders" refer to shareholders who bear liabilities in a proportion lower than that of other shareholders of the same class or shareholders who have different interests from other shareholders of the same class.</p>	<p>Article 52Article 51 Affected class shareholders, regardless of whether they originally had voting rights at the general meeting, shall have voting rights at the shareholders' class meeting in respect of matters referred to in Items (II) to (VIII) and (XI) to (XII) of Article 5145 of these Rules; provided, however, that interested shareholders shall have no voting rights at the shareholders' class meeting.</p> <p>For the purposes of the preceding paragraph, "interested shareholders" shall be defined as follows:</p> <p>(I) Where the Company makes a repurchase offer to all shareholders on a pro-rata basis in accordance with the provisions of Article 285 of the Articles of Association of the Company or repurchases its own shares through open transactions on a stock exchange, "interested shareholders" refer to the controlling shareholders as defined in Article 53 of the Articles of Association of the Company;</p> <p>(II) Where the Company repurchases its own shares through agreement outside the stock exchange of the listing place in accordance with the provisions of Article 285 of the Articles of Association of the Company, "interested shareholders" refer to shareholders party to such agreement;</p> <p>(III) In the case of a company restructuring plan, "interested shareholders" refer to shareholders who bear liabilities in a proportion lower than that of other shareholders of the same class or shareholders who have different interests from other shareholders of the same class.</p>

**APPENDIX II DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE GENERAL MEETINGS**

Current articles	Articles after the proposed amendments
<p>Article 53 A resolution of a shareholders' class meeting shall be adopted only if it is approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' class meeting in accordance with Article 52 of these Rules.</p>	<p>Article 53Article 52 A resolution of a shareholders' class meeting shall be adopted only if it is approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' class meeting in accordance with Article 52 of these Rules.</p>
<p>Article 56 In addition to shareholders holding other classes of shares, Domestic Shareholders and shareholders of overseas-listed foreign shares shall be deemed as different classes of shareholders. The special procedure for class shareholder voting shall not apply to the following circumstances:</p> <p>(I) Where the Company issues domestic shares and/or overseas-listed foreign shares separately or simultaneously at intervals of 12 months upon approval of a special resolution at the general meeting of shareholders, and the number of each class of shares to be issued does not exceed 20% of the total outstanding shares of that class;</p> <p>(II) Where the plan for issuing domestic shares and overseas-listed foreign shares upon the Company's establishment is completed within 15 months from the date of approval by the securities regulatory authorities of the State Council.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly.</p>
<p>Article 59 Resolutions adopted by the shareholders' general meeting shall be organized and implemented by the Board, and the general manager shall be instructed to specifically execute and undertake such resolutions in accordance with their content and the division of responsibilities; matters required by the shareholders' general meeting resolutions to be implemented by the Supervisory Committee shall be directly organized and implemented by the chairman of the Supervisory Committee.</p>	<p>Article 59Article 57 Resolutions adopted by the shareholders' general meeting shall be organized and implemented by the Board, and the general manager shall be instructed to specifically execute and undertake such resolutions in accordance with their content and the division of responsibilities; matters required by the shareholders' general meeting resolutions to be implemented by the Supervisory Committee Audit Committee shall be directly organized and implemented by the chairman of the Supervisory Committee Audit Committee.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Proposed Amendments to Rules of Procedure for the Board of Directors

The proposed amendments to the Rules of Procedure for the Board of Directors involving the adjustments to the numbering of articles and the numbering of articles referred in the text, and the non-substantive amendments that do not affect the meaning of the articles, such as globally replacing “general meeting (股東大會)”, “shareholders’ general meeting (股東大會)” or “shareholders’ meeting (股東會議)” with “general meeting (股東會)” or “shareholders’ general meeting (股東會)”, are not shown separately.

Current articles	Articles after the proposed amendments
<p>Article 1 In order to safeguard the independent, standardized and effective exercise of functions and powers by the Board in accordance with the law, ensure the efficient standardized operation of the Board and promote scientific decision-making, and to further improve the corporate governance structure, these Rules are formulated pursuant to the Company Law of the People’s Republic of China, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), as well as other applicable national laws, administrative regulations and rules (hereinafter referred to as the “Laws and Regulations”), and the Articles of Association of China Tower Corporation Limited (hereinafter referred to as the “Articles of Association”), and having regard to the actual circumstances of the Company.</p>	<p>Article 1 In order to safeguard the independent, standardized and effective exercise of functions and powers by the Board <u>of China Tower Corporation Limited (hereinafter referred to as the Company)</u> in accordance with the law, ensure the efficient standardized operation of the Board and promote scientific decision-making, and to further improve the corporate governance structure, these Rules are formulated pursuant to the Company Law of the People’s Republic of China, the Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), as well as other applicable national laws, administrative regulations and rules (hereinafter referred to as the “Laws and Regulations”), and the Articles of Association of China Tower Corporation Limited (hereinafter referred to as the “Articles of Association”), and having regard to the actual circumstances of the Company.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
<p>Article 3 The Board of the Company shall comprise 6 to 13 members. Not less than one-third of the Board shall be independent non-executive directors (hereinafter referred to as the “Independent Director”), and the total number of independent directors shall be no fewer than three, including at least one person with appropriate expertise in accounting or relevant financial management.</p> <p>For the purposes of the preceding paragraph, an independent director means a director who does not hold any office in the Company other than that of director, and who has no relationship with the Company or its major shareholders that may impede the exercise of his independent and objective judgment.</p>	<p>Article 3 The Board of the Company shall comprise 6 to 13 members. Not less than one-third of the Board shall be independent non-executive directors (hereinafter referred to as the “Independent Directors”), and the total number of independent directors shall be no fewer than three, including at least one person with appropriate expertise in accounting or relevant financial management, <u>and satisfies the requirements of Rule 3.10(2) of the Hong Kong Listing Rules, to ensure compliance with the diversity requirements for Board members.</u></p> <p>For the purposes of the preceding paragraph, an independent director means a director who does not hold any office in the Company other than that of director, and who has no relationship with the Company or its major shareholders that may impede the exercise of his independent and objective judgment.</p> <p style="text-align: center;"><u>The Board of the Company shall include one employee representative director who shall be elected democratically by the employees’ representative meeting or employees’ meeting or other forms.</u></p>
<p>Article 7 The term of office of a director shall commence on the date on which he/she assumes office and shall expire upon the expiry of the term of the current Board. Each term shall be three years, and a director may, upon expiry of his/her term, be eligible for re-election and re-appointment.</p> <p>Any person appointed by the Board to fill a casual vacancy on the Board or to serve as an additional director shall hold office until the next annual general meeting and shall be eligible for re-election at that meeting.</p> <p>Where an election of directors is not conducted in a timely manner upon the expiry of their terms, the outgoing directors shall continue to perform their duties in accordance with applicable laws, regulations, normative documents and the Articles of Association until the newly elected Board assumes office.</p>	<p>Article 7 The term of office of a director shall commence on the date on which he/she assumes office and shall expire upon the expiry of the term of the current Board. Each term shall be three years, and a director may, upon expiry of his/her term, be eligible for re-election and re-appointment.</p> <p>Any person appointed by the Board to fill a casual vacancy on the Board or to serve as an additional director shall hold office until the next annual general meeting and shall be eligible for re-election at that meeting.</p> <p>Where an election of directors is not conducted in a timely manner upon the expiry of their terms, the outgoing directors shall continue to perform their duties in accordance with applicable laws, regulations, normative documents and the Articles of Association until the newly elected Board assumes office.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
<p>Article 8 Before the expiry of a director’s term of office, the general meeting shall not remove the director from office without just cause; provided that, subject to compliance with the relevant laws and administrative regulations, the general meeting may, by ordinary resolution, remove any director before the expiry of his/her term (without prejudice to any claim for damages which such removal may give rise to under any contract).</p>	<p>Article 8 Before the expiry of a director’s term of office, the general meeting shall not remove the director from office without just cause; provided that, subject to compliance with the relevant laws and administrative regulations, the general meeting may, by ordinary resolution, remove any director before the expiry of his/her term (without prejudice to any claim for damages which such removal may give rise to under any contract).</p>
<p>Article 9 A director may resign before the expiry of his/her term of office. A director who resigns shall submit a written resignation report to the Board.</p> <p>If the election of new directors is not conducted in a timely manner upon the expiry of their term, or if the resignation of a director results in the number of Board members falling below the statutory minimum, the outgoing directors shall continue to perform their duties in accordance with the applicable laws, administrative regulations and the Articles of Association until the newly elected directors assume office.</p> <p>Save for the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon delivery of the resignation report to the Board.</p>	<p>Article 9 A director may resign before the expiry of his/her term of office. A director who resigns shall submit a written resignation report to the Board.</p> <p>If the election of new directors is not conducted in a timely manner upon the expiry of their term, or if the resignation of a director results in the number of Board members falling below the statutory minimum, the outgoing directors shall continue to perform their duties in accordance with the applicable laws, administrative regulations and the Articles of Association until the newly elected directors assume office.</p> <p>Save for the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon delivery of the resignation report to the Board.</p>
<p>Article 10 Upon the resignation of a director taking effect or upon the expiry of his/her term of office, he/she shall complete all necessary handover procedures with the Board. His/Her fiduciary duties owed to the Company and its shareholders shall not be discharged solely by reason of the cessation of his/her office, and shall remain in force for one year thereafter. The director’s duty of confidentiality shall continue to apply after he/she ceases to hold office and shall remain in effect until the trade secrets of the Company have become public information.</p>	<p>Article 10 Upon the resignation of a director taking effect or upon the expiry of his/her term of office, he/she shall complete all necessary handover procedures with the Board. His/Her fiduciary <u>duties of diligence and loyalty</u> owed to the Company and its shareholders shall not be discharged solely by reason of the cessation of his/her office, and shall remain in force for one year thereafter. The director’s duty of confidentiality shall continue to apply after he/she ceases to hold office and shall remain in effect until the trade secrets of the Company have become public information. <u>The duration of other duties shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and the cessation of office, and the circumstances and conditions under which the relationship with the Company terminated.</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 12 The Board shall perform the following duties and powers:</p> <p>(I) to convene the general meeting and to propose the general meeting to approve relevant matters as well as report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and annual final accounting plans;</p> <p>(V) to formulate the Company’s profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital, the proposals on the issuance of corporate bonds and securities listing plans;</p> <p>(VII) to formulate the plans for merger, division, dissolution or other changes in corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments and the establishment of branches;</p>	<p>Article 12 The Board shall perform the following duties and powers:</p> <p>(I) to convene the general meeting, and to propose the general meeting to <u>consider and</u> approve relevant matters as well as report its performance at the general meetings;</p> <p>(II) to implement resolutions adopted at the general meetings;</p> <p>(III) to make decisions on the Company’s business plans and investment plans;</p> <p>(IV) to <u>make decisions on</u> formulate the Company’s annual financial budgets and annual final accounting plans;</p> <p>(V) to formulate the Company’s profit distribution plans and loss recovery plans;</p> <p>(VI) to formulate the proposals on the increase or reduction of the Company’s registered capital, <u>and</u> the proposals on the issuance of corporate bonds and securities listing plans;</p> <p>(VII) to formulate the plans for merger, division, dissolution or other changes in corporate form of the Company;</p> <p>(VIII) to determine the establishment of internal management departments and the establishment of branches <u>of the Company;</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
<p>(IX) to appoint or dismiss the general manager and determine the remunerations and performance appraisal; and to appoint or dismiss the deputy general manager, the responsible financial officer, general legal counsel, and secretary to the Board, as nominated by the general manager and to determine their remunerations and performance appraisal;</p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to propose the engagement or replacing of accounting firm which undertakes the audit business of the Company to the general meeting;</p> <p>(XIII) to determine the external guarantee matter of the Company other than those to be considered by the general meeting;</p> <p>(XIV) to determine the purchase or sale of major assets of the Company within a year, or the amount of guarantee, which does not exceed 30% of the most recently audited total assets;</p> <p>(XV) to determine the amount of each investment of the Company which exceeds 0.03% but does not exceed 3% of the most recently audited total assets (or the amount of the investment does not exceed 0.03% of the total assets of the Company, or may have a significant impact on the Company);</p>	<p>(IX) to appoint or dismissdecide on the <u>appointment or dismissal of</u> the general manager and determine the remunerations and performance appraisal and other matters; and to appoint or dismiss the deputy general manager, the <u>chief accountant</u> (responsible financial officerthe <u>person in charge of financial affairs</u>), general legal counsel, and secretary to the Board of the <u>Company</u>, as nominated by the general manager and to determine their remunerations, <u>rewards and penalties</u> and, performance appraisal and other matters;</p> <p>(X) to formulate the basic management system of the Company;</p> <p>(XI) to formulate the proposals for any amendment to the Articles of Association;</p> <p>(XII) to propose the engagement or replacing of accounting firm which undertakes the audit business of the Company to the general meeting;</p> <p>(XIII) to determine the external-guarantee matter of the Company other than those to be considered by the general meeting;</p> <p>(XIV) to determine the purchase or sale of major assets of the Company within a year, or the amount of guarantee, which does not exceed 30% of the most recently audited total assets;</p> <p>(XV) to determine the amount of each investment of the Company which exceeds 0.03% but does not exceed 3% of the most recently audited total assets (or the amount of the investment does not exceed 0.03% of the total assets of the Company <u>but it is an unconventional project</u>, or may have a significant impact on the Company);</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
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Current articles	Articles after the proposed amendments
<p>(XVI) to approve the connected transaction, including commercial pricing and other matters, shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange of the place where the Shares of the Company are listed and the Articles of Association;</p>	<p>(XVI) to approve the connected transaction, including commercial pricing and other matters, which shall be approved by the Board in accordance with the requirements of the laws, administrative regulations, the listing rules of the stock exchange of the place where the Shares of the Company are listed and the Articles of Association;</p>
<p>(XVII) to determine other major matters and administrative matters, and enter into other material agreements of the Company, save for the matters required to be resolved by the general meetings under the laws and regulations and the Articles of Association;</p>	<p>(XVII) to determine other major matters and administrative matters, and enter into other material agreements of the Company, save for the matters required to be resolved by the general meetings under the laws and regulations and the Articles of Association;</p>
<p>(XVIII) The Board shall perform the corporate governance duties, including but not limited to:</p>	<p>(XVIII) The Board shall perform the corporate governance duties, including but not limited to:</p>
<p>(a) formulating and reviewing the corporate governance policies and practices of the Company;</p>	<p>(a) formulating and reviewing the corporate governance policies and practices of the Company;</p>
<p>(b) reviewing and monitoring the training and continuous professional development of the directors and the senior management;</p>	<p>(b) reviewing and monitoring the training and continuous professional development of the directors and the senior management;</p>
<p>(c) reviewing and monitoring the Company's policies and practices on compliance with laws and regulatory requirements;</p>	<p>(c) reviewing and monitoring the Company's policies and practices on compliance with laws and regulatory requirements;</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>(d) formulating, reviewing, and monitoring the code of conduct and compliance manual applicable to employees and the directors (if any); and</p> <p>(e) reviewing the Company's compliance with the Corporate Governance Code under Appendix 14 to the Hong Kong Listing Rules and disclosures in the Corporate Governance Report;</p> <p>The Board shall be responsible for the corporate governance functions as mentioned in (XVIII) above and may also assign its responsibilities to one or more special committees under it.</p> <p>(XIX) other functions and powers conferred by the Articles of Association or the shareholders' general meetings.</p> <p>(XX) to consider and approve the following significant operational and management matters of the Company, except where they are subject to the requirements of applicable regulatory rules or the restrictions under the Articles of Association;</p> <p>1. Major matters relating to remuneration management, including the mechanism for determining the total remuneration and other matters;</p>	<p>(d) formulating, reviewing, and monitoring the code of conduct and compliance manual applicable to employees and the directors (if any); and</p> <p>(e) reviewing the Company's compliance with the Corporate Governance Code under Appendix 14C1 to the Hong Kong Listing Rules and disclosures in the Corporate Governance Report;</p> <p>The Board shall be responsible for the corporate governance functions as mentioned in (XVIII) above and may also assign its responsibilities to one or more special committees under it.</p> <p>(XIX) other functions and powers conferred by the Articles of Association or the shareholders'² general meetings.</p> <p>(XX) to consider and approve the following significant operational and management matters of the Company, except where they are subject to the requirements of applicable regulatory rules or the restrictions under the Articles of Association;;</p> <p>1. Major matters relating to remuneration management, including the mechanism for determining the total remuneration and other matters;</p>

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OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>2. Such other matters as are required to be determined by the Board under applicable laws, administrative regulations or the listing rules of the place in which the Company's shares are listed.</p> <p>The above matters within the scope of authorities of the board of directors shall be considered and decided by the board of directors, but the board of directors may authorize the Chairman or the general manager to make decisions under necessary, reasonable and lawful circumstances. If the matter for authorization is a matter that shall be passed by more than half of all directors as stipulated in the Articles of Association, such authorization shall be passed by more than 1/2 of all directors; if the matter for authorization is a matter that shall be passed by more than two-thirds of all directors as stipulated in the Articles of Association, such authorization shall be passed by more than two-thirds of all directors.</p> <p>The content of the authorization by the board of directors shall be clear and specific, and the major terms and conditions of such authorization shall be determined in writing.</p>	<p>2. Such other matters as are required to be determined by the Board under applicable laws, administrative regulations or the listing rules of the place in which the Company's shares are listed.</p> <p>The above matters within the scope of authorities of the board of directorsBoard shall be considered and decided by the board of directorsBoard, but the board of directorsBoard may authorize the Chairman or the general manager to make decisions under necessary, reasonable and lawful circumstances. If the matter for authorization is a matter that shall be passed by more than half of all directors as stipulated in the Articles of Association, such authorization shall be passed by more than 1/2 of all directors; if the matter for authorization is a matter that shall be passed by more than two-thirds of all directors as stipulated in the Articles of Association, such authorization shall be passed by more than two-thirds of all directors.</p> <p>The content of the authorization by the board of directorsBoard of directors shall be clear and specific, and the major terms and conditions of such authorization shall be determined in writing.</p>
<p>Article 14 Where the expected value of fixed assets proposed to be disposed of by the Board, together with the total value of fixed assets disposed of within four months prior to such disposal proposal, exceeds 33% of the value of fixed assets shown in the latest balance sheet reviewed by the general meeting, the Board shall not dispose of or agree to the disposal of such fixed assets without the approval of the general meeting.</p> <p>For the purposes of this Article, the disposal of fixed assets includes acts of transferring certain asset rights and interests, but excludes acts of providing guarantees with fixed assets.</p> <p>The validity of transactions conducted by the Company for the disposal of fixed assets shall not be affected by any violation of the first paragraph of this Article.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 17 To ensure and enhance the stability and efficiency of the Company’s daily operations, the Board shall delegate authority to the management team in respect of fixed asset investments, asset acquisitions and disposals, asset dispositions, debt financing, and other related matters in accordance with the provisions of the Articles of Association and its attachments. The specific scope of such authority shall be determined by the Board.</p>	<p>Article 17Article 16 To ensure and enhance the stability and efficiency of the Company’s daily operations, the Board shall delegate authority to the management team in respect of fixed asset investments, asset acquisitions and disposals, asset dispositions, debt financing, and other related matters in accordance with the provisions of the Articles of Association and its attachments. The specific scope of such authority shall be determined by the Board.</p>
<p>Article 21 Each term of office of an independent director shall be the same as that of other directors of the Company. Upon the expiration of such term, an independent director may be re-elected and serve consecutive terms, provided that the duration of consecutive service complies with the provisions of applicable laws, administrative regulations, and the listing rules where the Company’s securities are listed.</p>	<p>Article 21Article 20 Each term of office of an independent director shall be the same as that of other directors of the Company. Upon the expiration of such term, an independent director may be re-elected and serve consecutive terms, provided that the duration of consecutive service complies with the provisions of applicable laws, administrative of the place regulations, and the listing rules where the Company’s securities shares are listed.</p>
<p>Article 24 The Board or the Supervisory Committee shall have the right to propose to the general meeting the removal of an independent director if any of the following circumstances applies:</p> <p>(I) committing gross neglect of duty;</p> <p>(II) no longer meeting the qualifications for serving as an independent director and failing to tender a resignation voluntarily;</p> <p>(III) failing to attend three consecutive Board meetings in person, or failing to attend two consecutive Board meetings in person without authorizing another director to attend on their behalf, or attending fewer than two-thirds of the total number of Board meetings in person within one year; or</p> <p>(IV) other circumstances prescribed by laws, regulations, and normative documents where the independent director is unfit to continue in office.</p>	<p>Article 24Article 23 The Board or the Supervisory Committee shall have the right to propose to the general meeting the removal of an independent director if any of the following circumstances applies:</p> <p>(I) committing gross neglect of duty;</p> <p>(II) no longer meeting the qualifications for serving as an independent director and failing to tender a resignation voluntarily;</p> <p>(III) failing to attend three consecutive Board meetings in person, or failing to attend two consecutive Board meetings in person without authorizing another director to attend on their behalf, or attending fewer than two-thirds of the total number of Board meetings in person within one year; or</p> <p>(IV) other circumstances prescribed by laws, regulations, and normative documents where the independent director is unfit to continue in office.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 26 With respect to matters concerning the independent director system not regulated herein, such matters shall be handled in accordance with the relevant provisions of applicable laws, regulations, and the listing rules of the stock exchange of the place where the Company's shares are listed.</p>	<p>Article 26Article 25 With respect to matters concerning the independent director system not regulated herein, such matters shall be handled in accordance with the relevant provisions of applicable laws, regulations, and the listing rules of the stock exchange of the place where the Company's shares are listed.</p>
<p>Article 28 The Chairman of the Board shall exercise the following functions and powers:</p> <p>(I) presiding over the general meetings, and convening and presiding over Board meetings;</p> <p>(II) supervising and inspecting the implementation of resolutions adopted by the Board;</p> <p>(III) signing the securities issued by the Company;</p> <p>(IV) signing important legally binding documents with external parties on behalf of the Company; and</p> <p>(V) other functions and powers prescribed by relevant laws, regulations, and normative documents, specified by the securities regulatory authority where the Company's shares are listed and the Articles of Association, and authorized by the Board.</p>	<p>Article 28Article 27 The Chairman of the Board shall exercise the following functions and powers:</p> <p>(I) presiding over the general meetings, and convening and presiding over Board meetings;</p> <p>(II) supervising and inspecting the implementation of resolutions adopted by the Board;</p> <p>(III) signing the securities issued by the Company;</p> <p>(IIIIV) signing important legally binding documents with external parties on behalf of the Company; and</p> <p>(IVV) other functions and powers prescribed by relevant laws, regulations, and normative documents, specified by the securities regulatory authority where the Company's shares are listed and the Articles of Association, and authorized by the Board.</p> <p style="text-align: center;"><u>If the Chairman is unable to perform or fails to perform his/her duties, a majority of the directors shall jointly elect one director to perform such duties.</u></p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 35 The primary duties of the secretary to the Board are:</p> <p>(I) to keep the Company’s organizational documents and records intact;</p> <p>(II) to ensure that the Company timely prepares and submits the reports and documents required by the regulatory departments;</p> <p>(III) to prepare the Board meeting and the general meeting, and is responsible for the recording in meeting and keeping of documents and record of meeting;</p> <p>(IV) to ensure the proper maintenance of the Company’s register of members, and to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis;</p> <p>(V) to deal with the information disclosure;</p> <p>(VI) other responsibilities required by the applicable laws, regulations, rules, listing rules of the stock exchange and other regulations and the Articles of Association.</p>	<p>Article 35Article 34 The primary duties of the secretary to the Board are:</p> <p>(I) to keep the Company’s organizational documents and records intact;</p> <p>(II) to ensure that the Company timely prepares and submits the reports and documents required by the regulatory departments;</p> <p>(III) to prepare the Board meeting and the general meeting, and is responsible for the recording in meeting and keeping of documents and record of meeting;</p> <p>(IV) to ensure the proper maintenance of the Company’s register of members, and to ensure the persons who are entitled to obtain the relevant records and documents of the Company are able to obtain the same on a timely basis;</p> <p>(V) to deal with the information disclosure;</p> <p>(VI) other responsibilities required by the applicable laws, regulations, rules, listing rules of the stock exchange place where the Company’s shares are listed and other regulations and the Articles of Association.</p>
<p>Article 36 A director or senior management member of the Company may concurrently serve as the secretary to the Board. An accountant from the accounting firm engaged by the Company shall not concurrently hold the position of the secretary to the Board of the Company.</p> <p>Where a director concurrently serves as the secretary to the Board, if an act is required to be performed separately by a director and the secretary to the Board, the person concurrently holding both positions shall not perform such act in a dual capacity.</p>	<p>Delete this article and the numbers of articles below shall be revised accordingly</p>
<p>Article 37 Board meetings shall be classified into regular Board meetings and extraordinary Board meetings. The Board shall notify the supervisors to attend the Board meetings as non-voting participants.</p>	<p>Article 37Article 35 Board meetings shall be classified into regular Board meetings and extraordinary Board meetings. The Board shall notify the supervisors to attend the Board meetings as non-voting participants.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 39 The Chairman of the Board shall convene an extraordinary Board meeting within ten (10) days upon receipt of a proposal under any of the following circumstances:</p> <p>(I) Where shareholders representing more than 1/10 of the voting rights submit a proposal;</p> <p>(II) Where more than 1/3 of the directors jointly submit a proposal;</p> <p>(III) Where the Supervisory Committee submits a proposal;</p> <p>(IV) Where the general manager submits a proposal.</p> <p>Board meetings shall be convened and presided over by the Chairman of the Board. If the Chairman is unable to perform or fails to perform his/her duties, more than half of the directors shall jointly elect one director to perform such duties.</p> <p>After the general meeting conducts the re-election of the Board, the director who receives the highest number of affirmative votes at the general meeting (or if there are multiple such directors, one of them shall be elected) shall preside over the meeting to elect the Chairman of the current Board.</p>	<p>Article 39Article 37 The Chairman of the Board shall convene an extraordinary Board meeting within ten (10) days upon receipt of a proposal under any of the following circumstances:</p> <p>(I) Where shareholders representing more than 1/10 of the voting rights submit a proposal;</p> <p>(II) Where more than 1/3 of the directors jointly submit a proposal;</p> <p>(III) Where the <u>Audit</u> Supervisory Committee submits a proposal;</p> <p>(IV) Where the general manager submits a proposal.</p> <p>Board meetings shall be convened and presided over by the Chairman of the Board. If the Chairman is unable to perform or fails to perform his/her duties, more than half of the directors shall jointly elect one director to perform such duties.</p> <p>After the general meeting conducts the re-election of the Board, the director who receives the highest number of affirmative votes at the general meeting (or if there are multiple such directors, one of them shall be elected) shall preside over the meeting to elect the Chairman of the current Board.</p>
<p>Article 43 To convene a regular Board meeting, notice shall be given to all directors, supervisors, and senior management members 14 days prior to the meeting date. The Board Office shall deliver the written notice of the meeting to all directors, supervisors, and senior management members via personal delivery, facsimile, express mail, or other electronic communication methods. For non-personal delivery, confirmation shall be made by telephone with corresponding records kept.</p> <p>In case of an emergency where an extraordinary Board meeting is required to be immediately convened, the meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall provide an explanation at the meeting.</p>	<p>Article 43Article 41 To convene a regular Board meeting, notice shall be given to all directors, supervisors, and senior management members <u>at least</u> 14 days prior to the meeting date. The Board Office shall deliver the written notice of the meeting to all directors, supervisors, and senior management members via personal delivery, facsimile, express mail, or other electronic communication methods. For non-personal delivery, confirmation shall be made by telephone with corresponding records kept.</p> <p>In case of an emergency where an extraordinary Board meeting is required to be immediately convened, the meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall provide an explanation at the meeting.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 44 The content of the meeting notice shall generally include:</p> <p>(I) Date and venue of the meeting;</p> <p>(II) Duration of the meeting;</p> <p>(III) The reasons for and resolutions at the meeting;</p> <p>(IV) The date on which such notice is dispatched.</p> <p>All persons required to attend the meeting shall, upon receipt of the meeting notice, promptly inform the secretary to the Board of their attendance status.</p> <p>If a director attends the meeting and does not raise an objection that they have not received the meeting notice prior to or at the time of attendance, it shall be deemed that the meeting notice has been delivered to such director.</p> <p>A meeting or extraordinary meeting of the Board may be held in the form of a conference call or via similar communication devices, provided that all participating directors can hear and communicate with each other. All such participating directors shall be deemed to have attended the meeting in person.</p>	<p>Article 44Article 42 The content of the meeting notice shall generally include:</p> <p>(I) Date and venue of the meeting;</p> <p>(II) Duration of the meeting;</p> <p>(III) The reasons for and resolutions at the meeting;</p> <p>(IV) The date on which such notice is dispatched.</p> <p>All persons required to attend the meeting shall, upon receipt of the meeting notice, promptly inform the secretary to the Board of their attendance status.</p> <p>If a director attends the meeting and does not raise an objection that they have not received the meeting notice prior to or at the time of attendance, it shall be deemed that the meeting notice has been delivered to such director.</p> <p>A meeting or extraordinary meeting of the Board may be held in the form of a conference call or via similar communication devices, provided that all participating directors can hear and communicate with each other. All such participating directors shall be deemed to have attended the meeting in person.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 47 A Board meeting may only be convened if more than half of the directors (including directors attending by proxy through other directors) are present.</p> <p>When the Board deliberates on matters involving connected transactions, connected directors shall not participate in the voting, nor shall they exercise voting rights on behalf of other directors. The number of voting rights held by such connected directors shall not be included in the total number of valid votes. Such a Board meeting may be convened if more than half of the non-connected directors are present, and any resolution adopted at the meeting must be approved by more than half of the non-connected directors. The voting results of the non-connected directors shall be fully disclosed. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for deliberation.</p> <p>Where a major shareholder (for the purpose of this Section, a “major shareholder” means a shareholder who individually or collectively holds more than 10% of the total voting shares of the Company) or a director has a material conflict of interest in a matter to be considered by the Board as determined by the Board, such matter shall be handled by convening a Board meeting (rather than by written resolution). Independent directors who themselves and their close associates (as defined in the Hong Kong Listing Rules) have no material interest in the transaction shall attend the relevant Board meeting.</p>	<p>Article 47Article 45 A Board meeting may only be convened if more than half of the directors (including directors attending by proxy through other directors) are present.</p> <p><u>If a director is connected with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report such connection to the Board in writing.</u> When the Board deliberates on matters involving connected transactions, connected directors shall not participate in the voting, nor shall they exercise voting rights on behalf of other directors. The number of voting rights held by such connected directors shall not be included in the total number of valid votes. Such a Board meeting may be convened if more than half of the non-connected directors are present, and any resolution adopted at the meeting must be approved by more than half of the non-connected directors. The voting results of the non-connected directors shall be fully disclosed. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the general meeting for deliberation.</p> <p>Where a major shareholder (for the purpose of this Section, a “major shareholder” means a shareholder who individually or collectively holds more than 10% of the total voting shares of the Company) or a director has a material conflict of interest in a matter to be considered by the Board as determined by the Board, such matter shall be handled by convening a Board meeting (rather than by written resolution). Independent directors who themselves and their close associates (as defined in the Hong Kong Listing Rules) have no material interest in the transaction shall attend the relevant Board meeting.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 51 If a director fails to attend two consecutive Board meetings in person and also fails to authorize another director to attend on their behalf, such director shall be deemed unable to perform their duties and the Board shall propose to the general meeting the removal of such director.</p>	<p>Article 51Article 49 If a director fails to attend two consecutive Board meetings in person and also fails to authorize another director to attend on their behalf, such director shall be deemed unable to perform their duties and the Board shallmay propose to the general meeting the removalreplacement of such director.</p>
<p>Article 52 The general manager, the secretary to the Board, and supervisors shall attend Board meetings as non-voting participants. Senior management members who are not members of the Board and other personnel relevant to the matters under discussion may attend the meetings as non-voting participants if necessary. Participants attending as non-voting participants shall have the right to express opinions on relevant matters but shall not have voting rights. Where matters considered by the Board involve legal issues, the general legal counsel shall attend the meeting as a non-voting participant and provide legal opinions.</p>	<p>Article 52Article 50 The general manager;and the secretary to the Board,and supervisors shall attend Board meetings as non-voting participants. Senior management members who are not members of the Board and other personnel relevant to the matters under discussion may attend the meetings as non-voting participants if necessary. Participants attending as non-voting participants shall have the right to express opinions on relevant matters but shall not have voting rights. Where matters considered by the Board involve legal issues, the general legal counsel shall attend the meeting as a non-voting participant and provide legal opinions.</p>
<p>Article 53 Each director shall have one vote. When the Board deliberates on submitted proposals, voting may be conducted by show of hands or registered voting. All participating directors must express their opinions as “for”, “against”, or “abstain”. A director who fails to cast a vote shall be deemed to have abstained.</p>	<p>Article 53Article 51 Each director shall have one vote. When the Board deliberates on submitted proposals, voting may be conducted by show of hands or registered voting. All participating directors must express their opinions as “for”, “against”, or “abstain”. A director who fails to cast a vote shall be deemed to have abstained.</p>

**APPENDIX III DETAILS OF PROPOSED AMENDMENTS TO THE RULES
OF PROCEDURE FOR THE BOARD OF DIRECTORS**

Current articles	Articles after the proposed amendments
<p>Article 56 Resolutions adopted by the Board shall be approved by a majority vote of all directors. However, the approval of more than 2/3 of all directors shall be required for deliberations on any of the following matters:</p> <p>(I) formulating plans for increasing or reducing the Company’s registered capital and plans for issuing corporate bonds;</p> <p>(II) formulating plans for the Company’s merger, division, dissolution, or change of corporate form; or</p> <p>(III) formulating plans for amending the Articles of Association.</p> <p>In the event that the number of opposing votes equals the number of affirmative votes, the Chairman of the Board shall have the right to cast an additional deciding vote.</p>	<p>Article 56<u>Article 54</u> Resolutions adopted by the Board shall be approved by a majority vote of all directors. However, the approval of more than 2/3 of all directors shall be required for deliberations on any of the following matters:</p> <p>(I) formulating plans for increasing or reducing the Company’s registered capital and, and <u>and listing of securities</u>;</p> <p>(II) formulating plans for the Company’s merger, division, dissolution, or change of corporate form; or</p> <p>(III) formulating plans for amending the Articles of Association.;</p> <p><u>(IV) other matters as stipulated under the Articles of Association.</u></p> <p>In the event that the number of opposing votes equals the number of affirmative votes, the Chairman of the Board shall have the right to cast an additional deciding vote.</p>

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025



China Tower Corporation Limited

中國鐵塔股份有限公司

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

(Stock Code: 0788)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of China Tower Corporation Limited (the “**Company**”) of 2025 (the “**EGM**”) will be held at 9:30 a.m. on 23 December 2025 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, to consider and, if thought fit, pass the following businesses:

ORDINARY RESOLUTIONS

1. **THAT** the appointment of Mr. Luan Xiaowei as a non-executive director of the Company be and is hereby considered and approved; **THAT** any director of the Company be and is hereby authorized to sign on behalf of the Company the director’s service contract with Mr. Luan Xiaowei.
2. **THAT** the Plan for Remuneration for the Year 2024 and 2022-2024 Tenure Incentive Payments for the Executive Directors of the Company be and is hereby considered and approved.

SPECIAL RESOLUTION

3. **THAT** the amendments to the Articles of Association of the Company and abolishment of the Supervisory Committee, the amendments to the Rules of Procedure for the General Meetings of the Company and the amendments to the Rules of Procedure for the Board of Directors of the Company be considered and approved; **THAT** any director of the Company be authorized to undertake actions in his/her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association of the Company.

By Order of the Board
China Tower Corporation Limited
Leung Suet Wing
Company Secretary

Hong Kong, 8 December 2025

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

Notes:

1. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company (the “**Circular**”) dated 8 December 2025.
2. Details of the aforesaid resolutions No. 1 to 3 are set out in the Circular.
3. The H Share register of members of the Company will be closed, for the purpose of determining H Shareholders’ entitlement to attend the EGM, from Thursday, 18 December 2025 to Tuesday, 23 December 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the EGM, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 17 December 2025. H Shareholders who are registered with Computershare Hong Kong Investor Services Limited on Tuesday, 23 December 2025 are entitled to attend the EGM.
4. Each Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf at the EGM. A proxy need not be a Shareholder.
5. To be valid, the form of proxy together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be completed and delivered to the headquarters of the Company for Domestic Shareholders or to Computershare Hong Kong Investor Services Limited for H Shareholders no later than 24 hours before the designated time (i.e. before 9:30 a.m. on 22 December 2025) for the holding of the EGM. The address of the headquarters of the Company is Room 101, LG1 to 3/F, Building 14, North District, Yard No. 9, Dongran North Street, Haidian District, Beijing, PRC, postal code: 100195; telephone: (8610) 6870 8806. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; telephone: (852) 2862 8555. Completion and return of a form of proxy will not preclude a Shareholder from attending in person and voting at the EGM if he/she so wishes.
6. Shareholders attending the EGM in person or by proxy shall present their identity certification. If the attending Shareholder is a corporation, its legal representative or person authorized by the board or other decision-making authority shall present a copy of the relevant resolution of its board or other decision-making authority in order to attend the EGM.
7. All resolutions to be proposed at the EGM will be voted by poll.
8. The EGM is expected to take less than half a day. Shareholders (in person or by proxy) attending the EGM shall be responsible for their own transport and accommodation expenses.
9. The English translation of this notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this notice, the Board of Directors of the Company comprises:

<i>Executive directors</i>	:	<i>Zhang Zhiyong (Chairman of the Board) and Chen Li (General Manager)</i>
<i>Non-executive directors</i>	:	<i>Cheng Jianjun, Miao Shouye, Liu Guiqing and Fang Xiaobing</i>
<i>Independent non-executive directors</i>	:	<i>Pei Zhenjiang, Hu Zhanghong, Zhang Wei and Wen Bugao</i>



China Tower Corporation Limited

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NOTICE OF THE FIRST CLASS MEETING OF H SHAREHOLDERS OF 2025

NOTICE IS HEREBY GIVEN that the first class meeting of H shareholders of 2025 (the “**First Class Meeting of H Shareholders of 2025**”) of China Tower Corporation Limited (the “**Company**”) will be held at 10:00 a.m. (or immediately after the conclusion of the EGM or any adjournment thereof) on 23 December 2025 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, to consider and, if thought fit, pass the following special resolution:

SPECIAL RESOLUTION

1. **THAT** the amendments to the Articles of Association of the Company and abolishment of the Supervisory Committee and the amendments to the Rules of Procedure for the General Meetings of the Company be considered and approved; **THAT** any director of the Company be authorized to undertake actions in his/her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association of the Company.

By Order of the Board
China Tower Corporation Limited
Leung Suet Wing
Company Secretary

Hong Kong, 8 December 2025

NOTICE OF THE FIRST CLASS MEETING OF H SHAREHOLDERS OF 2025

Notes:

1. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company (the “**Circular**”) dated 8 December 2025.
2. Details of the aforesaid resolution No. 1 are set out in the Circular.
3. The H Share register of members of the Company will be closed, for the purpose of determining H Shareholders’ entitlement to attend the First Class Meeting of H Shareholders of 2025, from Thursday, 18 December 2025 to Tuesday, 23 December 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the First Class Meeting of H Shareholders of 2025, all share transfers, accompanied by the relevant share certificates, must be lodged by the H Shareholders of the Company for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Wednesday, 17 December 2025. H Shareholders who are registered with Computershare Hong Kong Investor Services Limited on Tuesday, 23 December 2025 are entitled to attend the First Class Meeting of H Shareholders of 2025.
4. Each H Shareholder entitled to attend and vote at the First Class Meeting of H Shareholders of 2025 may appoint one or more proxies to attend and vote on his/her behalf at the First Class Meeting of H Shareholders of 2025. A proxy need not be a Shareholder of the Company.
5. To be valid, the form of proxy together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be completed and delivered to Computershare Hong Kong Investor Services Limited for H Shareholders no later than 24 hours before the designated time (i.e. before 10:00 a.m. on 22 December 2025) for the holding of the First Class Meeting of H Shareholders of 2025. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; telephone: (852) 2862 8555. Completion and return of a form of proxy will not preclude an H Shareholder from attending in person and voting at the First Class Meeting of H Shareholders of 2025 if he/she so wishes.
6. H Shareholders attending the First Class Meeting of H Shareholders of 2025 in person or by proxy shall present their identity certification. If the attending H Shareholder is a corporation, its legal representative or person authorized by the board or other decision-making authority shall present a copy of the relevant resolution of its board or other decision-making authority in order to attend the First Class Meeting of H Shareholders of 2025.
7. All resolution to be proposed at the First Class Meeting of H Shareholders of 2025 will be voted by poll.
8. The First Class Meeting of H Shareholders of 2025 is expected to take less than one hour. H Shareholders (in person or by proxy) attending the First Class Meeting of H Shareholders of 2025 shall be responsible for their own transport and accommodation expenses.
9. The English translation of this notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this notice, the Board of Directors of the Company comprises:

<i>Executive directors</i>	:	<i>Zhang Zhiyong (Chairman of the Board) and Chen Li (General Manager)</i>
<i>Non-executive directors</i>	:	<i>Cheng Jianjun, Miao Shouye, Liu Guiqing and Fang Xiaobing</i>
<i>Independent non-executive directors</i>	:	<i>Pei Zhenjiang, Hu Zhanghong, Zhang Wei and Wen Bugao</i>



China Tower Corporation Limited

中國鐵塔股份有限公司

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(Stock Code: 0788)

NOTICE OF THE FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS OF 2025

NOTICE IS HEREBY GIVEN that the first class meeting of domestic shareholders of 2025 (the “**First Class Meeting of Domestic Shareholders of 2025**”) of China Tower Corporation Limited (the “**Company**”) will be held at 10:30 a.m. (or immediately after the conclusion of the First Class Meeting of H Shareholders of 2025 or any adjournment thereof) on 23 December 2025 at Room 101, Building 12, China Tower Industrial Park, No. 9 Dongran North Street, Haidian District, Beijing, PRC, to consider and, if thought fit, pass the following special resolution:

SPECIAL RESOLUTION

1. **THAT** the amendments to the Articles of Association of the Company and abolishment of the Supervisory Committee, and the amendments to the Rules of Procedure for the General Meetings of the Company be considered and approved; **THAT** any director of the Company be authorized to undertake actions in his/her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association of the Company.

By Order of the Board
China Tower Corporation Limited
Leung Suet Wing
Company Secretary

Hong Kong, 8 December 2025

NOTICE OF THE FIRST CLASS MEETING OF DOMESTIC SHAREHOLDERS OF 2025

Notes:

1. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company (the “**Circular**”) dated 8 December 2025.
2. Details of the aforesaid resolution No. 1 are set out in the Circular.
3. The Domestic Share register of members of the Company will be closed, for the purpose of determining Domestic Shareholders’ entitlement to attend the First Class Meeting of Domestic Shareholders of 2025, from Thursday, 18 December 2025 to Tuesday, 23 December 2025 (both days inclusive), during which period no transfer of Domestic Shares will be registered. Domestic Shareholders whose names appear on the register of members of the Company on Tuesday, 23 December 2025 are entitled to attend the First Class Meeting of Domestic Shareholders of 2025.
4. Each Domestic Shareholder entitled to attend and vote at the First Class Meeting of Domestic Shareholders of 2025 may appoint one or more proxies to attend and vote on his/her behalf at the First Class Meeting of Domestic Shareholders of 2025. A proxy need not be a Shareholder of the Company.
5. To be valid, the form of proxy together with the power of attorney or other authorization document (if any) signed by the authorized person or notarially certified power of attorney must be completed and delivered to the headquarters of the Company no later than 24 hours before the designated time (i.e. before 10:30 a.m. on 22 December 2025) for the holding of the First Class Meeting of Domestic Shareholders of 2025. The address of the headquarters of the Company is Room 101, LG1 to 3/F, Building 14, North District, Yard No. 9, Dongran North Street, Haidian District, Beijing, PRC, postal code: 100195; telephone: (8610) 6870 8806. Completion and return of a form of proxy will not preclude a Domestic Shareholder from attending in person and voting at the First Class Meeting of Domestic Shareholders of 2025 if he/she so wishes.
6. Domestic Shareholders attending the First Class Meeting of Domestic Shareholders of 2025 in person or by proxy shall present their identity certification. If the attending Domestic Shareholder is a corporation, its legal representative or person authorized by the board or other decision-making authority shall present a copy of the relevant resolution of its board or other decision-making authority in order to attend the First Class Meeting of Domestic Shareholders of 2025.
7. All resolution to be proposed at the First Class Meeting of Domestic Shareholders of 2025 will be voted by poll.
8. The First Class Meeting of Domestic Shareholders of 2025 is expected to take less than one hour. Domestic Shareholders (in person or by proxy) attending the First Class Meeting of Domestic Shareholders of 2025 shall be responsible for their own transport and accommodation expenses.
9. The English translation of this notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this notice, the Board of Directors of the Company comprises:

<i>Executive directors</i>	:	<i>Zhang Zhiyong (Chairman of the Board) and Chen Li (General Manager)</i>
<i>Non-executive directors</i>	:	<i>Cheng Jianjun, Miao Shouye, Liu Guiqing and Fang Xiaobing</i>
<i>Independent non-executive directors</i>	:	<i>Pei Zhenjiang, Hu Zhanghong, Zhang Wei and Wen Bugao</i>