THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Tianqi Lithium Corporation**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

This circular is for information purposes only and does not constitute an offer or invitation to acquire, purchase or subscribe for securities.

TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

PROPOSAL FOR REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSAL FOR AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SHAREHOLDERS' GENERAL MEETING
PROPOSAL FOR AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS
PROPOSAL FOR AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS
PROPOSAL FOR AMENDMENTS TO THE DIRECTOR REMUNERATION MANAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE ACCOUNTING FIRM ENGAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE RELATED-PARTY TRANSACTION DECISION-MAKING POLICY
PROPOSAL FOR AMENDMENTS TO THE EXTERNAL GUARANTEE MANAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE RAISED FUNDS MANAGEMENT AND UTILIZATION POLICY
PROPOSAL TO APPLY FOR REGISTRATION AND ISSUANCE OF DEBT FINANCING INSTRUMENTS WITH THE NATIONAL ASSOCIATION OF FINANCIAL MARKET INSTITUTIONAL INVESTORS (NAFMII)
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Capitalized terms used in this cover shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the EGM to be held by the Company at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:30 p.m. on Tuesday, 30 December 2025 is set out on pages 208 to 210 of this circular.

Whether or not you are able to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, Computershare Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for holding of the EGM or any adjournment thereof. Completion and return of the proxy form of the EGM will not preclude you from attending the EGM and voting in person if you so wish.

8 December 2025

CONTENTS

DEFINITIONS 1

LETTER FROM THE BOARD 3

(1) Introduction 4

(2) Proposal for Reduction of Registered Share Capital and Amendments to the Articles of Association 4

(3) Proposal for Amendments to Certain Internal Management Policies of the Company 5

(4) Proposal to Apply for Registration and Issuance of Debt Financing Instruments with the National Association of Financial Market Institutional Investors (NAFMII) 6

(5) EGM Arrangements 8

(6) Recommendation 8

(7) Responsibility Statement 9

Appendix I **Proposed Amendments to the Articles of Association** 10

Appendix II **Proposed Amendments to the Rules of Procedures for the Shareholders' General Meeting** 108

Appendix III **Proposed Amendments to the Rules of Procedures for the Board of Directors** 135

Appendix IV **Proposed Amendments to the Working Rules for Independent Directors** 161

Appendix V **Proposed Amendments to the Director Remuneration Management Policy** 163

Appendix VI **Proposed Amendments to the Accounting Firm Engagement Policy** 165

Appendix VII **Proposed Amendments to the Related-party Transaction Decision-Making Policy** 167

Appendix VIII **Proposed Amendments to the External Guarantee Management Policy** 177

Appendix IX **Proposed Amendments to the Raised Funds Management and Utilization Policy** 183

NOTICE OF THE EXTRAORDINARY GENERAL MEETING 208

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

"A Share(s)"	the domestic listed share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, listed on the SZSE (stock code: 002466), and traded in RMB
"A Shareholder(s)"	the holder(s) of A Share(s)
"Articles of Association"	the articles of association of the Company as amended from time to time
"Board"	the board of directors of the Company
"Board of Supervisors"	the board of supervisors of the Company
"China" or "PRC"	the People's Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, China
"Company"	Tianqi Lithium Corporation (天齊鋰業股份有限公司), a joint stock limited company incorporated in the PRC, the H Shares of which are listed on the SEHK and the A Shares of which are listed on the SZSE
"Company Law" or "PRC Company Law"	Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at 2:30 p.m. on Tuesday, 30 December 2025 at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC and any adjournment thereof
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Main Board of SEHK (stock code: 9696)

"H Shareholder(s)"	the holder(s) of H Share(s)
"HK$" or "Hong Kong dollars" or "HK dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules" or "Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"RMB"	Renminbi, the lawful currency of the PRC
"Securities Law"	the Securities Law of the PRC (《中華人民共和國證券法》)
"SEHK" or "Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Share(s)"	A Share(s) and H Share(s)
"Shareholder(s)"	the holder(s) of the Share(s), including A Shareholder(s) and H Shareholder(s)
"Supervisors"	the supervisors of the Company
"SZSE"	Shenzhen Stock Exchange
"SZSE Listing Rules"	the Rules Governing the Listing of Securities on The Shenzhen Stock Exchange
"%"	percent

TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

Executive Directors:
Ms. Jiang Anqi
Mr. Jiang Weiping
Mr. Ha, Frank Chun Shing
Mr. Zou Jun

Independent non-executive Directors:
Mr. Xiang Chuan
Ms. Tang Guoqiong
Ms. Huang Wei
Ms. Wu Changhua

Registered office:
North Taihe Town
Shehong County
Sichuan Province
PRC

Principal place of business in the PRC:
No. 166, Hongliang West
1st Street, Tianfu New Area
Chengdu, Sichuan
the PRC

Principal place of business in Hong Kong:
31/F Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

8 December 2025

To the Shareholders

Dear Sir or Madam,

PROPOSAL FOR REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSAL FOR AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SHAREHOLDERS' GENERAL MEETING
PROPOSAL FOR AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS
PROPOSAL FOR AMENDMENTS TO THE WORKING RULES FOR INDEPENDENT DIRECTORS
PROPOSAL FOR AMENDMENTS TO THE DIRECTOR REMUNERATION MANAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE ACCOUNTING FIRM ENGAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE RELATED-PARTY TRANSACTION DECISION-MAKING POLICY
PROPOSAL FOR AMENDMENTS TO THE EXTERNAL GUARANTEE MANAGEMENT POLICY
PROPOSAL FOR AMENDMENTS TO THE RAISED FUNDS MANAGEMENT AND UTILIZATION POLICY
PROPOSAL TO APPLY FOR REGISTRATION AND ISSUANCE OF DEBT FINANCING INSTRUMENTS WITH THE NATIONAL ASSOCIATION OF FINANCIAL MARKET INSTITUTIONAL INVESTORS (NAFMII)
AND
NOTICE OF THE EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with, among other things, the notice of the EGM, and to provide relevant details for you to make informed decisions on certain special resolutions and an ordinary resolutions proposed for voting at the EGM.

2. PROPOSAL FOR REDUCTION OF REGISTERED SHARE CAPITAL AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reduction of Registered Share Capital

The Company convened the 25th meeting of the 6th Session of the Board and the 15th meeting of the 6th session of the Board of Supervisors on 29 August 2025, and the 2025 Second Extraordinary General Meeting on 22 September 2025, which considered and approved the "Proposal regarding the Change in Intended Use and Cancellation of the Repurchased A Shares". The resolution agreed to change the intended use of the repurchased shares, as approved by the 16th meeting of the 6th session of the Board and the 9th meeting of the 6th session of the Board of Supervisors held on 14 October 2024 under the "Proposal regarding the Change in Intended Use of the Shares Repurchased in 2022 from the Company's Dedicated Share Repurchase Account", from "for the A Share Restricted Share Incentive Scheme" to "for cancellation and reduction of the Company's registered capital". The Shareholders agreed to authorize the Board and then to delegate the Company's legal representative or its designated authorized agent, to handle the procedures related to the cancellation of shares. On 22 October 2025, the Company completed the cancellation procedures for the aforementioned 26,600 repurchased shares at the Shenzhen Branch of China Securities Depository and Clearing Co., Ltd. Upon completion of this cancellation, the Company's total share capital will be reduced from 1,641,221,583 shares to 1,641,194,983 shares.

In view of the completion of the aforementioned share cancellation procedures, the Board agreed to reduce the registered capital from RMB1,641,221,583 to RMB1,641,194,983, and to amend the Articles of Association accordingly.

The Board proposes that Shareholders authorize the Board at the EGM and then to delegate to the Company's legal representative or its designated authorized agent, to handle the relevant procedures for the change of reduction of registered capital and related matters.

Amendments to the Articles of Association and Abolition of Board of Supervisors

In addition to the amendments to the Articles of Association arising from the reduction of registered share capital as mentioned above, the Board proposes to amend the existing Articles of Association by adopting a new set of articles of association of the Company in substitution for the existing Articles of Association (the "**Proposed Amendments**"), in view of the below and to make some other slight amendments.

The Board proposes to amend the Articles of Association for the purposes of, among others, (i) updating and bringing the Articles of Association in line with the latest regulatory requirements under the Company Law, the Guidelines for Articles of Association of Listed Companies, and other relevant laws and regulations; (ii) better aligning the Articles of Association with the actual circumstances and needs of the Company; and (iii) in order to further improve corporate governance, the Company will no longer have Board of Supervisors and the position of Supervisors, and the functions and powers previously exercised by the Board of Supervisors under the Company Law and the Articles of Association will be taken over by the Audit and Risk Committee and the duties of Supervisors of the original Board of Supervisors will be naturally dispensed with. Before the consideration and approval of the matters by the EGM, the Board of Supervisors will continue to perform its duties in strict accordance with the relevant laws and regulations and the Articles of Association to safeguard the interests of the Company and all Shareholders.

After the Proposed Amendments have taken effect, the Company will continue to comply with the Listing Rules to meet the core shareholder protection level required by Appendix A1 to the Listing Rules through compliance with PRC laws in combination with its Articles of Association and will further monitor its ongoing compliance with these rules.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the applicable laws of the PRC. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Hong Kong Stock Exchange. The Board believes that the Proposed Amendments have neither material impact on the rights of the Company's Shareholders nor adverse impact on the business operation of the Company, and they are in the interests of the Company and the Shareholders as a whole.

Details of the Proposed Amendments are contained in Appendix I to this circular.

The Proposed Amendments shall be subject to the passing of a special resolution by the Shareholders at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

3. PROPOSAL FOR AMENDMENTS TO CERTAIN INTERNAL MANAGEMENT POLICIES

To further standardize the Company's operations and comply with relevant regulatory requirements, the Company proposes to amend certain internal management policies including Rules of Procedures for Shareholders' General Meetings, Rules of Procedures for the Board of Director, Working Rules for Independent Directors, Director Remuneration Management Policy, Accounting Firm Engagement Policy, Related-party Transaction Decision-Making Policy, External Guarantee Management Policy, Raised Funds Management and Utilization

Policy (the "**Internal Management Policies**"), in accordance with the provisions of the Company Law, the SZSE Listing Rules, other applicable laws, regulations, normative documents, and the new Articles of Association.

Details of the proposed amendments to the Internal Management Policies are contained in Appendix II to Appendix IX to this circular.

The proposed amendments to the Internal Management Policies shall be subject to the passing of several special resolutions and ordinary resolutions by the Shareholders at the EGM, and will become effective upon the approval by the Shareholders at the EGM.

4. PROPOSAL TO APPLY FOR REGISTRATION AND ISSUANCE OF DEBT FINANCING INSTRUMENTS WITH THE NATIONAL ASSOCIATION OF FINANCIAL MARKET INSTITUTIONAL INVESTORS (NAFMII)

To optimize the Company's debt financing structure, enrich debt financing instruments and enhance the stability of cash flow, on 8 December 2025, the Board considered and approved the proposal to apply for registration and issuance of debt financing instruments (the "**Debt Financing Instruments**") in the PRC and to apply for registration and issuance to the NAFMII, with the amount not exceeding RMB6 billion (inclusive). The issuance will be carried out in batches according to the actual capital needs of the Company. Details of issuance plan of the Debt Financing Instruments are as follows:

Issuance Plan for Debt Financing Instruments

1. Issuance Size

The proposed registered issuance quota for the debt financing instruments shall not exceed RMB6 billion (inclusive).

2. Validity Period and Method of Issuance

The Company will issue the instruments in tranches within the validity period of the regulatory approval or registration, based on actual funding needs and market conditions.

3. Tenor and Types

The tenor of the debt financing instruments under this registration shall not exceed 5 years. The specific tenor will be determined based on the Company's funding needs and market conditions. The instruments may include short term commercial paper (短期融資券), medium term notes (中期票據) and other types permitted by NAFMII.

4. Use of Proceeds

Proceeds will be used to supplement working capital, repay Company debts, and for other purposes permitted under applicable laws, regulations, and regulatory requirements.

5. Issuance Interest Rate

The interest rate for the proposed debt financing instruments will be determined based on market conditions at the time of issuance.

6. Validity of the Resolution

The resolution to apply for registration and issuance of debt financing instruments with NAFMII shall remain valid during the registration period and throughout the duration of the relevant matters, starting from the date of approval by the shareholders' general meeting.

Authorization Matters for Debt Financing Instruments

The Board proposes that Shareholders to authorize the Board and then to delegate to the management of the Company at the EGM to handle matters related to the issuance of Debt Financing Instruments within the scope permitted by laws and regulations, including but not limited to:

1. Determining the specific types of debt financing instruments within the permitted issuance quota, including but not limited to short term commercial paper (短期融資券), medium term notes (中期票據), and other NAFMII-recognized instruments in the domestic market, and determining the specific arrangements for the use of proceeds based on the Company's needs.

2. Deciding on the specific terms and conditions and related matters for each tranche issuance, based on the Company's operational and capital expenditure needs and market conditions, including but not limited to the type, quantity, amount, issuance price, interest rate or method of determination, tenor, credit rating arrangements, issuance timing, target investors, issuance method, use of proceeds, allocation arrangements, underwriting arrangements in the domestic market, principal and interest repayment arrangements, information disclosure, and all matters related to the issuance.

3. Engaging intermediary institutions related to the issuance, including but not limited to underwriters, rating agencies, and law firms according to the actual needs for the issuance of debt financing instruments; handling filing and submission matters; negotiating, signing, and amending relevant contracts or agreements; and signing all legal documents necessary for each tranche issuance.

4. In case of changes in regulatory policies or market conditions, and except for matters that must be re-approved by the shareholders' general meeting pursuant to applicable laws, regulations, or the Articles of Association, the management may adjust the issuance plan based on guidance from regulatory authorities.

5. Handling all registration and filing procedures related to the issuance, and completing all necessary formalities and work required for the issuance.

6. Handling interest and principal payments, periodic financial reporting, and disclosure of material events during the term of the debt financing instruments.

7. Handling all other necessary matters related to the issuance of the debt financing instruments that are not mentioned above.

8. The above authorizations shall remain effective from the date of approval by the Shareholders' meeting until the completion of all authorized matters.

The proposal on applying for registration and issuance of debt financing instruments was reviewed and approved by the Board on 8 December 2025, and will be submitted to the shareholders for consideration and approval at the EGM by way of an ordinary resolution.

5. EGM ARRANGEMENTS

The Company will convene the EGM for the Shareholders to consider and, if thought fit, to approve above relevant resolutions. Details of the EGM and resolutions to be considered at the meeting are set out in the notice of EGM dated 8 December 2025.

Holders of H Shares whose names appear on the register of members of the Company at the close of business on Tuesday, 23 December 2025 will be entitled to attend the EGM upon completion of the necessary registration procedures. The H Shares register of members will be closed from Tuesday, 23 December 2025 to Tuesday, 30 December 2025, both days inclusive, during which period no transfer of H Shares will be effected.

Where applicable, holders of the H Shares intending to attend the EGM are therefore required to lodge their respective instrument(s) of transfer and the relevant share certificate(s) to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Monday, 22 December 2025.

6. RECOMMENDATION

The Board believes that the abovementioned resolutions are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favor of the relevant resolutions to be proposed at the EGM.

7. RESPONSIBILITY STATEMENT

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

By Order of the Board
Tianqi Lithium Corporation
Jiang Anqi
Chairlady of the Board and Executive Director

Articles of Association of Tianqi Lithium Corporation

Note: The Articles of Association of Tianqi Lithium Corporation are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

CONTENTS

Chapter 1 General Provisions 13

Chapter 2 Business Objectives and Business Scope 15

Chapter 3 Shares 15

Section 1 Issuance of Shares 15

Section 2 Increase/Deduction and Buyback of Shares 17

Section 3 Transfer of Shares 18

Chapter 4 Shareholders and Shareholders' General Meeting 20

Section 1 Shareholders 20

Section 2 Controlling Shareholders and De Facto Controllers 26

Section 3 General Provisions for the Shareholders' General Meeting 29

Section 4 Convening of Shareholders' General Meetings 36

Section 5 Proposals and Notices of Shareholders' General Meeting 38

Section 6 The Convening of Shareholders' General Meeting 41

Section 7 Voting and Resolutions at Shareholders' General Meetings 45

Chapter 5 Directors and Board of Directors 52

Section 1 General Provisions for Directors 52

Section 2 Board of Directors 58

Section 3 Independent Directors 72

Section 4 Special Committees of the Board of Directors 76

Chapter 6 Senior Management 82

Chapter 7 Financial and Accounting System, Profit Distribution and Audit 90

Section 1 Financial and Accounting System 90

Section 2 Internal Audit 96

Section 3 Appointment of Accounting Firm 97

Chapter 8 Notice and Announcement 98

Section 1 Notice 98

Section 2 Announcement 99

Chapter 9 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation 99

Section 1 Merger, Division, Capital Increase and Capital Reduction 99

Section 2 Dissolution and Liquidation 102

Chapter 10 Amendment to Articles of Association 105

Chapter 11 Supplementary Articles 106

Chapter 1 General Provisions

Article 1 These Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (hereinafter referred to as the "**Company Law**"), Securities Law of the People's Republic of China (中華人民共和國證券法) (hereinafter referred to as the "**Securities Law**"), the Trial Administrative Measures of Overseas Offering and Listing by Domestic Companies (境內企業到境外發行證券和上市管理試行辦法), Guidelines on the Articles of Association of Listed Companies (hereinafter referred to as the "**Articles Guidelines**"), 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 national provisions, to safeguard the legitimate rights and interests of Tianqi Lithium Corporation (hereinafter referred to as the "**Company**"), its shareholders, employees and creditors, and to regulate the organization and activities of the Company.

Article 2 The Company is a company limited by shares incorporated pursuant to the *Company Law* and other relevant provisions.

The Company was incorporated by means of sponsorship on December 25, 2007, registered with and obtained the Business License from Suining City Administration for Industry and Commerce, with Unified Social Credit Code 91510900206360802D.

Article 3 On August 9, 2010, with the approval of Zheng Jian Xu Ke [2010] No. 1062 issued by China Securities Regulatory Commission (the "**CSRC**"), the Company issued 24,500,000 RMB- denominated ordinary shares to the public for the first time, which were listed on the Shenzhen Stock Exchange (hereinafter referred to as the "**SZSE**") on August 31, 2010.

The Company issued 164,122,200 overseas listed foreign shares (hereinafter referred to as the "**H shares**") upon the approval of the CSRC on May 31, 2022 and H shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**") on July 13, 2022.

Article 4 Registered name of the Company: 天齊鋰業股份有限公司

Full name in English: Tianqi Lithium Corporation

Article 5 Domicile of the Company: Tai Kong Village, North of Taihe Town, Shehong County, Sichuan Province

Postal code: 629200

Article 6 The registered capital of the Company is RMB~~1,641,221,583~~1,641,194,983.

Article 7 The Company is a company limited by shares with perpetual existence.

~~**Article 8** The chairman of the Company is the legal representative of the Company.~~The legal representative of the Company shall be the director who acts on behalf of the Company in conducting its business, and the chairman shall be such director. Where the chairman resigns as a director, he/she shall be deemed to have resigned his/her position as the legal representative at the same time. Where the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of resignation of the legal representative.

Article 8 The Company shall bear the legal consequences of the civil activities engaged in by the legal representative in the name of the Company.

Any restriction on the powers of the legal representative under the Articles of Association or by the shareholders' general meeting shall not be asserted against a bona fide counterparty.

If the legal representative causes damage to others in performing his/her duties, the Company shall bear the civil liability. After the Company has borne the civil liability, it may, in accordance with the provisions of laws or the Articles of Association, seek recourse against the legal representative at fault.

Article 9 The total capital of the Company is divided into shares of equal value. The shareholders shall be liable to the Company with the shares it subscribes, and the Company shall be responsible for its debts with all its assets.

Article 10 From the date on which the Articles of Association come into effect, the Articles of Association shall 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, and shall ~~be a document which has~~have legal binding force on the Company, its shareholders, directors~~, supervisors, president (general manager)~~ and ~~other~~ senior management. ~~In case of violation of the Articles of Association, the right holders shall have the right to sue the persons responsible for violating the Articles of Association.~~

Pursuant to the Articles of Association, shareholders may sue the shareholders, directors~~, supervisors, president (general manager)~~ and ~~other~~ senior management of the Company, shareholders may sue the Company, and the Company may sue the shareholders, directors~~, supervisors, president (general manager)~~ and ~~other~~ senior management.

Article 11 The directors~~, supervisors~~ and senior management of the Company shall practically safeguard the safety of the Company's assets and funds. When any director~~, supervisor~~ and senior management assists and connives the controlling shareholder, de facto controller and their related parties in misappropriating the Company's assets or funds, the

board of directors of the Company will impose penalties on the direct responsible person depending on the severity of the circumstances. The board of directors will propose to the general meeting to dismiss the directors who bear serious responsibilities.

Article 12 ~~Other~~ S~~s~~enior management mentioned in the Articles of Association refer to the general manager, ~~executive vice president (~~deputy general manager(s)~~), senior vice president (deputy general manager), vice president (deputy general manager)~~, ~~chief financial officer (responsible financial officer)~~person in charge of finance and secretary to the board of directors of the Company.

Chapter 2 Business Objectives and Business Scope

~~**Article 12**~~**Article 13** The business objectives of the Company: to adapt to the needs of the socialist market economy, pursue the best economic benefits, increase returns for shareholders, create wealth for society and contribute to the country.

~~**Article 13**~~**Article 14** The business scope of the Company registered according to law: main operations including: manufacturing and sales of battery-grade lithium carbonate, industrial-grade lithium carbonate and its series of lithium products and other chemical products (except for special national regulations). Other operations: import and export business of raw and auxiliary materials, machinery and equipment, parts and accessories of instruments and metres and relevant technologies required for production and scientific research of the Company; operation of the export business of the Company's self-produced battery-grade lithium carbonate, industrial-grade lithium carbonate and its series of lithium products; processing business of ore (excluding coal, rare and precious metals) and a series of lithium products.

Chapter 3 Shares

Section 1 Issuance of Shares

~~**Article 14**~~**Article 15** The shares of the Company shall take the form of share certificates.

~~**Article 15**~~**Article 16** The Company shall issue shares under the principles of fairness and equality and shares of the same class ~~shall~~carry the same rights.

The issue conditions and price per share of the same class in the same issue ~~shall be~~are the same; the same price ~~shall~~will be paid for each share subscribed for by any ~~entities or individuals~~subscribers.

~~**Article 16**~~**Article 17** All the par value shares issued by the Company shall be denominated in RMB which shall be RMB1 for each share.

~~**Article 17**~~**Article 18** The domestically listed shares issued by the Company shall be collectively deposited with China Securities Depository and Clearing Corporation Limited Shenzhen Branch. The overseas-listed shares issued by the Company ~~are mainly~~may be primarily deposited at the custodian company of Hong Kong Securities Clearing Company Limited, or held in the individual names of shareholders, in accordance with the laws and practices for securities registration and custody of the listing place.~~.~~

~~**Article 18**~~**Article 19** The Company is a joint stock company established by the original Sichuan Shehong Lithium Co., Limited based on the audited book value of net assets as of November 30, 2007. Each of the promoters of the Company make capital contribution with the net assets corresponding to their equity interests in Sichuan Shehong Lithium Co., Limited. The number of ordinary shares subscribed by each of the promoters and the respective proportion of capital contribution at the time of establishment of the Company are as follows:

Name of shareholder	Subscribed shares (0,000 shares)	Percentage of shareholding (%)
Chengdu Tianqi Industrial (Group) Co., Limited	6,220.8	86.4
Zhang Jing	979.2	13.6
Total	7,200	100

~~**Article 19**~~**Article 20** The total number of shares that the Company issued is 1,641,194,983~~1,641,221,583~~ shares, which are all ordinary shares. Among above, 1,477,072,783~~1,477,099,383~~ shares are domestically listed shares, representing 90% of the total number of ordinary shares issued by the Company; 164,122,200 shares are H shares, representing 10% of the total number of ordinary shares issued by the Company.

Article 21 The Company and subsidiaries of the Company (including the subsidiaries of the Company) shall~~do~~ not provide any financial assistance ~~to a person who is acquiring or is proposing to acquire shares of the Company by way~~in the form of gift, advancement, guarantee, ~~indemnity or loans~~borrowings or otherwise ~~means~~, to others for the acquisition of the shares of the Company or its parent company, except for the implementation of the employee shareholding schemes of the Company. For the benefit of the Company, the Company may, upon a resolution by the shareholders' general meeting or by the board of directors under the Articles of Association or the authorization of the shareholders' general meeting, provide financial assistance to others for the acquisition of the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed ten percent of the total issued share capital. A board resolution shall be passed by more than two-thirds of all directors.

The Company and subsidiaries of the Company shall comply with laws, administrative regulations and the relevant requirements of the CSRC and the stock exchange in providing any financial assistance.

Section 2 Increase/Deduction and Buyback of Shares

~~**Article 20**~~**Article 22** The Company may, based on its business and development needs and in accordance with ~~Laws~~laws and ~~Regulations~~regulations, increase its capital in the following manners upon respective resolutions being adopted by the shareholders' general meetings:

(I) ~~Public offering of shares; Issuing~~Issuing shares to non-specified targets;

(II) ~~Non-public offering of shares; Issuing~~Issuing shares to specified targets;

(III) Issuing bonus shares to its existing shareholders;

(IV) Transfer into share capital from the reserve;

(V) Any other means permitted by laws and administrative regulations and the CSRC.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association and the listing rules of the place where the Company's shares are listed, be conducted in accordance with the procedures stipulated in the relevant national laws, administrative regulations and departmental regulations and the listing rules of the place where the Company's shares are listed.

~~**Article 21**~~**Article 23** The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures provided in the Company Law and other relevant requirements and the Articles of Association.

~~**Article 22**~~**Article 24** The Company shall not acquire its own shares, except for under any one of the following circumstances:

(I) Reducing the registered capital of the Company;

(II) Merging with other companies which hold the shares of the Company;

(III) Using shares for employee shareholding plans or for equity incentives;

(IV) Acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company upon their request;

(V) Using the shares for converting the convertible bonds issued by the Company to stock;

(VI) Necessary acts by the Company to protect its value while safeguarding the interests of shareholders;

(VII) Other circumstances as permitted by laws, administrative regulations.

~~**Article 23**~~**Article 25** The Company may acquire its shares in one of the following ways:

(I) Purchase through open and centralised transaction;

(II) Other circumstances recognized by the laws, administrative regulations and the CSRC.

Where the Company acquires its own shares under the circumstances specified in items (III), (V) and (VI) of the first paragraph of Article 24 of the Articles of Association, it shall be conducted through open centralised trading.

~~**Article 24**~~**Article 26** Buy-back of shares of the Company under the circumstances specified in item (I) and item (II) of the first paragraph of Article 24 of the Articles of Association shall be subject to the approval of the shareholders' general meeting. Buy-back of shares of the Company under the circumstances specified in item (III), item (V) and item (VI) of the first paragraph of Article 24 of the Articles of Association shall be resolved by a meeting of the board of directors where over two-thirds of the directors are present, in accordance with the requirements of the Articles of Association or the authorization of the shareholders' general meeting.

For any buy-back of the Company's shares pursuant to Article 24 of the Articles of Association, shares bought back pursuant to item (I) shall be cancelled within ten days from the date of acquisition; for those circumstances described in items (II) and (IV), the shares shall be transferred or cancelled within six months; for circumstances described in items (III), (V) and (VI), the total number of the Company's shares held by the Company shall not exceed 10% of the Company's total issued shares and shall be transferred or cancelled within three years.

Where the laws, administrative regulations and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed have any other provisions in respect of the relevant matters of aforementioned share buy-back, such provisions shall prevail.

Section 3 Transfer of Shares

~~**Article 25**~~**Article 27** The shares of the Company ~~are~~shall be legally transferrable.

The transfer of overseas listed shares listed in Hong Kong shall be registered with the share registrar in Hong Kong entrusted by the Company. After the transfer, the number of shareholders of the Company shall comply with the relevant requirements of laws and regulations.

If the shares of the Company are delisted by the SZSE, the shares of the Company will continue to be traded in the agency share transfer system.

The Company shall not amend the provisions of the preceding paragraph of the Articles of Association.

The relevant laws and regulations, listing rules and securities regulatory authorities of the place where the Company's shares are listed shall provide for a period of suspension of the registration of shares prior to the date of the general meeting or the benchmark date on which the company decides to distribute dividends, the regulations shall apply.

~~**Article 26**~~**Article 28** The Company shall not accept its shares being held as security under a pledge.

~~**Article 27**~~**Article 29** ~~Shares held by the promoters in the Company shall not be transferred within one year from the date of incorporation of the Company.~~Shares issued by the Company before the ~~initial share~~public offering ~~of A shares~~ shall not be transferred within one year from the date on which the ~~A~~ shares of the Company are listed on a stock exchange.

The trading of the Company's shares by the Company's directors, ~~supervisors,~~ senior management and shareholders shall comply with the Company Law, the Securities Law, the relevant provisions of the CSRC and the stock exchange where the Company's shares are listed as well as the Articles of Association and the relevant management systems of the Company.

Directors~~, supervisors~~ and senior management of the Company shall inform the Company of the number of shares (including preference shares) of the Company held by them and relevant changes, and shall not transfer more than 25% of the total number of shares of the Company of the same class held by them in each year during their term of office; the shares of the Company held by them shall not be transferred within one year from the date of listing. ~~and~~And ~~trading of the shares of the Company and~~ within half a year after ~~their~~the resignation of the above persons, none of the shares of the Company held by them may be transferred.

Where shares are pledged during the restricted transfer period prescribed by laws or administrative regulations, the pledgee shall not exercise the pledge right during such restricted transfer period.

~~**Article 28**~~**Article 30** Shareholders holding more than 5% of the Company's shares,~~The Company's~~ directors, ~~supervisors,~~ and senior management ~~and shareholders holding more than 5% of the Company's shares~~ shall sell the Company's shares or other securities of equity nature, or if the Company purchases the shares within six months after the sale, the proceeds thereof shall belong to the Company and the board of directors of the Company shall forfeit the proceeds. However, a securities company holds more than 5% of the shares due to the purchase of underwritten post-sale remaining shares, and other circumstances stipulated by the securities regulatory authority of the State Council are excluded.

The shares or other securities of equity nature held by the directors, ~~supervisors,~~ senior management and natural person shareholders referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents, children and held through others' accounts.

If the board of directors of the Company fails to comply with the requirements under the first paragraph of this Article, a shareholder shall have the rights to request the board of directors to do so within 30 days. In failure of the board of directors to comply with the same within the aforesaid period, such shareholder shall have the rights to institute a legal proceeding directly with the people's court in its own name for the benefit of the Company.

If the board of directors of the Company fails to comply with the requirements under the first paragraph of this Article, the director(s) liable shall assume joint and several responsibilities pursuant to laws.

CHAPTER 4 Shareholders and Shareholders' General Meeting

Section 1 Shareholders

~~Article 29~~Article 31 The Company shall establish a register of shareholders based on the certificates provided by the securities registration and clearing agency, and the register of shareholders is the sufficient evidence to prove the shareholding in the Company by shareholders. Under the circumstances of issuing and trading of the Company's shares in a paperless manner, the provisions in relation to this section shall be in conformity to the regulations of the securities regulatory authority and the stock exchange where the Company's stocks are listed.

The Company shall enter into a securities registration and service agreement with the securities registration and clearing agency to regularly inspect the particulars of major shareholders and changes in their shareholdings (including equity pledges) and be updated with the shareholding structure of the Company in a timely manner.

A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.

The Company shall protect the interests of the shareholders and legitimate rights of medium and minority shareholders according to laws, and shall not deprive or restrict any legal rights of shareholders.

(I) all joint holders of any shares shall jointly and severally assume the liability to pay for all amounts payable for the relevant shares;

(II) if one of the joint holders is deceased or cancelled, only the other surviving joint holders shall be deemed as the persons who have the ownership of the relevant shares. But the board of directors has the power to require for provision of such supporting documents as it considers appropriate which can prove death or cancellation of the relevant shareholder for the purpose of modifying the relevant register of shareholders;

(III) in respect of any of the joint holders of any shares, only the joint shareholder ranking first in the register of shareholders have the right to accept share certificates of the relevant shares from the Company, receive notices or other documents of the Company. Any notices delivered to the aforesaid persons shall be deemed to have been delivered to all the joint holders of the relevant shares. Any joint holder may sign a form of proxy. If more than one joint holder is present in person or by proxy, the vote made by the preferred joint holder, whether in person or by proxy, shall be accepted as the sole vote for the remaining joint holders. In this regard, the priority of shareholders must be determined by the ranking of joint holders in the Company's register of shareholders in relation to the relevant shares; and

(IV) any receipts issued by any joint holders in respect of any dividends, bonuses or capital returns payable to such joint holders shall be deemed to be the effective receipts issued by such joint holders to the Company.

Where a legal person is a Company's shareholder, the legal representative or the agent of the legal representative shall exercise the right on his behalf.

~~**Article 30**~~**Article 32** When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities that require confirmation of shareholders' identification, the convener of meetings of the board of directors or the shareholders' general meetings shall decide the record date. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall be the shareholders who are entitled to relevant rights and interests.

~~**Article 31**~~**Article 33** The ordinary shareholders of the Company shall have the following rights:

(I) to be entitled to dividends and other forms of distribution in proportion to the number of shares held;

(II) to propose to hold, convene and preside over, to attend or appoint a proxy to attend general meetings, to exercise the corresponding voting rights in accordance with laws, and to speak at the shareholders' general meetings;

(III) to supervise the operations of the Company and to put forward proposals or raise inquiries;

(IV) to transfer, donate, or pledge shares held by them in accordance with the laws, administrative regulations, ~~departmental rules, regulatory documents,~~ the listing rules of the place where the shares of the Company are listed and the Articles of Association;

(V) to inspect and duplicate the Articles of Association, the register of shareholders, ~~stubs of company bonds,~~ minutes of the shareholders' general meeting, resolutions of meetings of the board of directors ~~and the board of supervisors,~~ and the financial accounting reports. Eligible shareholders may also inspect the accounting books and accounting vouchers of the Company;

(VI) upon termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held;

(VII) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, to require the Company to acquire the shares held by them;

~~(VIII) for independent directors who do not have the qualifications or capabilities of independent directors, fail to perform their duties independently or fail to protect the legitimate rights and interests of the Company and minority shareholders, shareholders who individually or jointly hold more than 1% of the shares of the Company may make a proposal to the board of directors of the Company to question or dismiss the independent directors.~~

~~(IX)~~(VIII) other rights conferred by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed or the Articles of Association.

~~The Articles of Association, resolutions of the general meeting or resolutions of the board of directors shall be in compliance with laws and regulations, and shall not deprive or restrict the legal rights of shareholders. The Company shall protect the rights of shareholders in accordance with the law and pay attention to protecting the legitimate rights and interests of minority shareholders.~~

~~**Article 32**~~**Article 34** Shareholders requesting to inspect or duplicate the relevant materials shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations. Where shareholders request for inspection of the relevant information or demand for materials as mentioned in the presiding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholder.

~~**Article 33**~~**Article 35** If a resolution passed at the Company's general meeting or board meeting violates the laws or administrative regulations, shareholders shall have the right to initiate proceeding to the People's Court to render the same invalid.

If the procedures for convening a general meeting or a board meeting, or the voting method, violate laws, administrative regulations, or the Company's articles of association, or if the content of the resolution violates the Company's articles of association, the shareholders shall have the right to request the People's Court to revoke the resolution within 60 days from the date on which the resolution is made. However, this does not apply if the convening procedures or voting methods of the shareholders' general meeting or board meeting have only minor flaws that do not have a substantial impact on the resolution.

If there is a dispute among the board of directors, shareholders and other relevant parties regarding the validity of a resolution of the shareholders' general meeting, a lawsuit shall be promptly filed with a People's Court. Pending a judgment or ruling from the People's Court to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

If the People's Court makes a judgment or ruling on the relevant matters, the Company shall perform its information disclosure obligations in accordance with laws, administrative regulations and the requirements of the CSRC and the stock exchanges, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. Where the correction of prior period matters is involved, such matters shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 36 A resolution of the shareholders' general meeting or the board of directors of the Company shall be invalid if any of the following circumstances exists:

(I) no shareholders' general meeting or board meeting was held to make the resolution;

(II) no vote was taken on the resolution at the shareholders' general meeting or board meeting;

(III) the number of attendees at the meeting or the number of voting rights held by them did not reach the thresholds stipulated in the Company Law or the Articles of Association;

(IV) the number of persons approving the resolution or the number of voting rights held by them did not reach the thresholds stipulated by the Company Law or the Articles of Association.

Article 37 Where the interests of shareholders are prejudiced as a result of violation by directors or senior management of any provisions of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, the shareholders may initiate proceedings to a People's Court.

Where the Company incurs losses as a result of violation by directors or ~~and~~ senior management, other than the members of the audit and risk committee, of any provisions of ~~the~~ laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, ~~the~~ shareholders individually or jointly~~in the aggregate~~ holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the audit and risk committee ~~board of supervisors~~ to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by the members of the audit and risk committee~~board of supervisors~~ of any provisions of laws, administrative regulations or the Articles of Association in the course of performing their ~~its~~ duties with the Company, the aforesaid shareholders may make a request in writing to the board of directors to initiate proceedings to a ~~the~~ People's Court.

If the audit and risk committee ~~Board of Supervisors~~ or the Board of Directors refuses to initiate litigation upon receiving the written request from the shareholders as stipulated in the preceding paragraph, or fails to initiate litigation within 30 days from the date of receiving the request, or if the circumstances are urgent and failure to initiate litigation immediately would cause irreparable damage to the interests of the Company, the shareholders referred to in the preceding paragraph shall have the right, in their own name and for the benefit of the Company, to directly initiate proceedings to a People's Court.

Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in Paragraph 1 of this Article may initiate proceedings to the People's Court pursuant to the provisions of the first two paragraphs.

Where the Company incurs losses as a result of violation by directors, supervisors or senior management of a wholly-owned subsidiary of the Company of any provisions of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, or in the event the legal interests of a wholly-owned subsidiary of the Company are violated by other parties and a loss is incurred, shareholders individually or jointly holding 1% or more of the shares of the Company for more than 180 consecutive days may submit a written request to the board of supervisors or the board of directors of the wholly-owned subsidiary to initiate proceedings to a People's Court, or directly initiate proceedings in their own name, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law.

If a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisors, but has established an audit and risk committee, the provisions of paragraphs 1 and 2 of this Article shall apply.

~~**Article 34** Shareholders may initiate proceedings to the People's Court in the event that a director or a senior management has violated the laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.~~

~~**Article 35**__**Article 38**__ The ordinary shareholders of the Company shall assume the following obligations:

(I) to abide by laws, administrative regulations and the Articles of Association;

(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(III) not to __withdraw their__ ~~surrender the~~ share~~s~~ __capital__ unless otherwise required by laws and regulations;

(IV) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company;

(V) other obligations imposed by laws, administrative regulations, departmental rules, normative documents, the listing rules of place where the shares of the Company are listed and the Articles of Association.

~~Shareholders of the Company may publicly solicit other shareholders' rights such as the right to convene a shareholders' general meeting, the right to propose, the right to nominate and the right to vote, but shall not solicit such shareholders' rights by paying consideration or in disguised form.~~

Shareholders of the Company who abuse their shareholders' rights and thereby causing damage to the Company or other shareholders shall be liable for indemnity according to laws.

Where shareholders of the Company abuse the independent legal person status of the Company and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

__Where a shareholder utilizes two or more companies under its control to carry out the acts specified in the preceding paragraph, each company shall bear joint and several liability for the debts of another.__

Section 2 Controlling Shareholders and De Facto Controllers

Article 39 The controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations to safeguard the interests of the listed company in accordance with laws, administrative regulations and the requirements of the CSRC and the stock exchanges.

Article 40 The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:

(I) exercise shareholder rights in accordance with laws and shall not abuse control rights or exploit related party relationships to harm the legitimate rights and interests of the Company or other shareholders;

(II) strictly fulfil all public declarations and commitments made by them, without unauthorised changes or waivers;

(III) strictly fulfil information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure work, and promptly notify the Company of any significant events occurred or likely to occur;

(IV) shall not misappropriate the Company's funds in any manner;

(V) shall not coerce, instruct, or require the Company and related personnel to illegally provide guarantees;

(VI) shall not seek benefits using the Company's undisclosed significant information, shall not disclose any undisclosed significant information about the Company in any way, shall not engage in insider trading, short term trading, market manipulation, or other illegal activities;

(VII) shall not damage the legitimate rights and interests of the Company and other shareholders through unfair connected-party transactions, profit distribution, asset reorganization, external investments, or any other means;

(VIII) ensure the integrity of the Company's assets, personnel independence, financial independence, institutional independence, and business independence, and shall not in any way affect the Company's independence;

(IX) comply with laws, administrative regulations, provisions of the CSRC, the business rules of the stock exchanges and other provisions of the Articles of Association.

The controlling shareholders and de facto controllers of the Company who do not serve as directors of the Company but actually carry out the Company's affairs shall be subject to the provisions of the Articles of Association regarding the fiduciary obligations and diligence obligations of directors.

Where a controlling shareholder or actual controller of the Company instructs directors or senior management to engage in conduct detrimental to the interests of the Company or its shareholders, such controlling shareholder or actual controller shall bear joint and several liability with such directors or senior management.

Article 41 If the controlling shareholders and de facto controllers pledge the Company's shares they hold or actually control, they should maintain the Company's control rights and ensure stable production and operation.

~~**Article 36**~~**Article 42** If the controlling shareholders and de facto controllers transfer their holdings of the Company's shares, they shall comply with the restrictive provisions on share transfer in laws, administrative regulations, the requirements of the CSRC and the stock exchanges, as well as the undertakings they have made regarding restricted share transfers.

~~**Article 39** In any of the following circumstances, shareholders or de facto controllers holding or controlling more than 5% of the shares of the Company shall immediately notify the Company and cooperate to perform information disclosure obligations:~~

~~(I) more than 5% of the shares of the Company held or controlled by the relevant shareholders are pledged, frozen, judicially auctioned, entrusted or trust set up or restricted from voting according to law;~~

~~(II) the relevant shareholders or de facto controllers enter bankruptcy, liquidation or other status;~~

~~(III) there has been or is proposed to be a material change in the shareholdings or control of the Company by the relevant shareholders or de facto controllers, and there is a material change in the circumstances where the de facto controllers and other enterprises under their control engage in the same or similar business as the Company;~~

~~(IV) the relevant shareholders or de facto controllers intend to carry out material assets or debt restructuring of the Company;~~

~~(V) the controlling shareholders or de facto controllers being investigated or taken compulsory measures by competent authorities for suspected violations of laws and regulations, or being subject to major administrative or criminal penalties;~~

~~(VI) other circumstances as determined by the SZSE.~~

~~If there is any material change or development in the above circumstances, the relevant shareholders or de facto controllers shall notify the Company in a timely manner, report to the SZSE and make disclosure.~~

~~If the de facto controllers and other enterprises under its control have horizontal competition or significant changes in the horizontal competition with the Company, it shall explain the impact on the Company and the solutions to be taken.~~

~~If the Company is unable to contact the de facto controllers, or is aware of the existence of the circumstances described in the first paragraph of this article by the relevant shareholders and de facto controllers, it shall report to the stock exchange and make disclosure in a timely manner.~~

~~**Article 40** Neither the controlling shareholder nor the de facto controllers of the Company shall prejudice the interests of the Company by taking advantage of its related relationship. Anyone who causes any losses to the Company as a result of violating the provisions shall be liable for the compensation.~~

~~The controlling shareholders and the de facto controllers of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholders shall strictly exercise their rights as shareholders and perform their obligations as shareholders. The controlling shareholders and the de facto controllers shall not, directly or indirectly, misappropriate the funds and assets of the listed company through related party transactions, profit distribution, asset restructuring, advance payment, external investment, capital occupation, guarantee or other means, damage the legitimate rights and interests of the Company and public shareholders, use their control to damage the interests of the Company and other shareholders, and shall not use their controlling position to seek illegal benefits. Otherwise, they shall be liable for compensation and related legal responsibilities.~~

~~The undertakings made by the controlling shareholder and the de facto controllers of the Company shall be clear, specific and enforceable, and shall not undertake matters that are obviously impossible to be achieved based on the then situation. The undertaking party shall make a statement of performance of the undertaking, clarify the responsibility of breaching the undertaking, and earnestly fulfill the undertaking. If the failure to perform the undertaking causes losses to investors, it shall be liable for compensation in accordance with laws.~~

~~In the event of a change in control of the Company, the relevant parties shall take effective measures to maintain the stable operation of the Company during the transitional period. In case of major issues, the Company shall report to the CSRC and its local offices and the stock exchange.~~

Section ~~2~~3 General Provisions for the Shareholders' General Meeting

~~**Article 37**~~**Article 43** The shareholders' general meeting of the Company shall be composed of all shareholders. The shareholders' general meeting is the organ of authority of the Company and shall exercise the following powers in accordance with the law:

~~(I) to decide on the operating guidelines and investment plans of the Company;~~

~~(II)~~(I) to elect and replace the directors ~~and the supervisors who are not representatives of the staff~~, and decide on matters relating to the remuneration of the directors ~~and supervisors~~;

~~(III)~~

(II) to consider and approve reports of the board of directors;

~~(IV) to consider and approve reports of the board of supervisors;~~

~~(V) to consider and approve the Company's annual financial budgets and final accounts;~~

~~(VI)~~

(III) to consider and approve the Company's profit distribution plans and plans for making up losses;

~~(VII)~~

(IV) to decide on increases or reductions in the Company's registered capital;

~~(VIII)~~

(V) to decide on the issuance of bonds, other securities by, and the listing of, the Company;

~~(IX)~~

(VI) to decide on merger, division, dissolution, liquidation or change of corporate form;

~~(X)~~

(VII) to amend the Articles of Association;

(VIII) to decide on the Company's appointment or removal of accounting firms engaged in the audit work of the Company;

(IX) to consider and approve the guarantee matters stipulated in Article 44 of the Articles of Association;

(X) to consider matters regarding the purchase and sale of material assets by the Company within one year for an amount exceeding 30% of the latest audited total assets of the Company;

(XI) to consider other matters as required by laws, administrative regulations, departmental rules, or the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed or the Articles of Association to be decided by the shareholders' general meeting.

(XII) to consider and approve the proposed related party transactions between the Company and its related parties with an amount of more than RMB30,000,000 and accounting for more than 5% of the absolute value of the latest audited net assets of the Company (excluding the provision of external guarantees and the receipt of cash assets by the Company);

~~(XIII) to consider and approve the purchase or disposal of material assets within 12 consecutive months which reach 30% of the latest audited total assets of the Company;~~

~~(XIV)~~

(XIII) to consider and approve other matters stipulated by laws, regulations or regulatory documents that constitute the purchase, sale or replacement of material assets restructuring other than item (~~XIII~~XI) of this Article;

~~(XV)~~

(XIV) to consider and approve transactions occurring within one year that fall outside the ordinary course of business and meet any one of the following criteria (where data involved in the calculation of the following indicators is negative, the absolute value shall be used), including acquisition of assets; disposal of assets; external investments (including entrusted asset management, investments in subsidiaries, etc.); providing financial assistance (including entrusted loans, etc.); providing guarantees (including guarantees for controlled subsidiaries, etc.); leasing in or out of assets, entrusting or being entrusted with assets and business management, donating assets or receiving donated assets, debt or debt restructuring, transfer or acquisition of research and development projects, entering into licensing agreements, waiver of rights (including waiving pre-emptive rights, priority to capital contributions, etc.) and other transactions recognised by the Shenzhen Stock Exchange:

~~major transactions with an aggregate amount within one year reaching the following standards (excluding cash assets received as gifts)~~:

1. the total assets in connection with the transaction account for 50% or more of the latest audited total assets of the Company, to be calculated at the book value and the estimated value thereof, whichever is higher;

2. the relevant operating income of the subject matter of transaction (such as equities) for the latest accounting year accounts for 50% or more of the audited operating income for the latest accounting year, with the absolute amount in excess of RMB50 million;

3. the net profit of the subject matter of transaction (such as equities) for the latest accounting year accounts for 50% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB5 million;

4. the transaction amount (including the assumed debt and cost) accounts for 50% or more of the audited net assets of the Company for the latest period, with the absolute amount in excess of RMB50 million;

5. the profit arising from the transaction accounts for 50% or more of the audited net profit of the Company for the latest accounting year, with the absolute amount in excess of RMB5 million.

6. Where the net assets involved in the subject of transaction (such as equities) account for more than 50% of the latest audited net assets of the Company with the absolute amount in excess of RMB50 million, and where the net assets involved in the transaction have both book value and appraised value, whichever is higher shall be applicable.

~~If the data involved in the above indicator calculation is negative, calculation shall be made by the absolute value.~~

~~(XVI)~~

(XV) to consider and approve securities investment ~~and derivatives trading~~ in the following circumstances:

1. Securities investments (including new share placing or subscription, securities repurchase, investments in stocks and depositary receipts, bond investment, entrusted wealth management and other investment behaviors recognized by SZSE. Entrusted wealth management refers to the Company's engagement of banks, trusts, securities, funds, futures, insurance asset management institutions, financial asset investment companies, private fund managers and other professional financial institutions to invest with and manage its assets or purchase the relevant wealth management products) with total amount more than 50% of the Company's audited net assets of the latest period and the absolute amount more than RMB50 million;

~~2. The Company's derivative transactions beyond the scope of authority of the Board and not for hedging purposes;~~

~~3. Related party derivative transactions between the Company and its related parties.~~

~~(XVII) to consider and approve the provision of guarantees under Article 42;~~

~~(XVIII)~~

(XVI) to consider and approve matters relating to changes in the use of funds raised;

~~(XIX)~~

(XVII) to examine the Company's share incentive schemes and employee stock ownership plan;

~~(XX)~~

(XVIII) to consider and approve the futures and derivative transactions under the following circumstances:

1. The upper limit of the transaction margin and royalties expected to be used (including the value of the collateral provided for the transaction, the expected credit limit of the financial institution, the margin reserved for emergency measures, etc., the same below) accounts for more than 50% of the latest audited net profits of the Company, and the absolute amount exceeds RMB5 million;

2. The highest contract value held on any trading day is projected to account for more than 50% of the latest audited net assets of the Company, and the absolute amount shall exceed RMB50 million;

3. The Company engages in futures and derivatives transactions that are not conducted for hedging purposes.

If it is difficult for the Company to fulfill the review procedures and disclosure obligations for each futures and derivative transactions due to the transaction frequency and the time limit requirements, the Company may reasonably estimate and review the scope, amount and term of futures and derivatives transactions in the next twelve months. The duration of the relevant quota shall not exceed twelve months, and the amount at any time during the period (including the relevant amount for the re-transaction with the proceeds of the foregoing transactions) shall not exceed the considered quota.

~~(XXI)~~

(XIX) Consider and approve the provision of financial assistance under the following circumstances:

1. The most recent ~~audited~~ gearing ratio of the assistance recipient exceeds 70%;

2. The amount of any single financial assistance or total amount of financial assistance provided in the preceding 12 consecutive months exceeds 10% of the Company's audited net assets of the latest period;

3. Other circumstances stipulated by the SZSE.

~~(XXII) Pass resolutions on the Company's acquisition of its own shares under the circumstances specified in items (I) and (II) of Article 24 of the Articles of Association;~~

~~(XXIII) Consider proposals of shareholders who individually or jointly hold 3% or more of the voting shares of the Company;~~

~~(XXIV)~~(XX) Other matters that shall be decided by the shareholders' general meetings as required by the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or the Articles of Association.

Article ~~38~~44 The following external guarantees of the Company shall be submitted to the shareholders' general meetings for review and approval after having been reviewed and approved by the board of directors:

(I) Any single guarantee with guarantee amount exceeding 10% of the Company's audited net assets of the latest period;

(II) Any guarantee to be provided after the total amount of external guarantees provided by the Company and its subsidiaries has exceeded 50% of the Company's audited net assets of the latest period;

(III) Any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's audited total assets of the latest period;

(IV) Any guarantee to be provided for a party with a gearing ratio of over 70% as showed in its most recent financial statements;

(V) Any guarantee with total aggregated guarantee amount for the preceding ~~12 consecutive months~~year provided by the Company exceeding 30% of the Company's audited total assets of the latest period;

(VI) Any guarantee to be provided for the Company's shareholders, actual controllers and related parties thereof;

(VII) Other guarantees stipulated in the relevant laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed.

When the shareholders' general meetings consider the guarantee item (V) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting. When the shareholders' general meetings consider the proposals on providing guarantee for the shareholders, the actual controller and its related parties, such shareholders or the shareholders who are under the control of the actual controller shall not participate in such voting. Such voting shall be passed by more than half of the voting rights held by other shareholders attending the shareholders' general meetings.

If the shareholders' general meeting or board of directors approves external guarantees that violates the approval authority or deliberation procedures, relevant personnel shall be liable for responsibility in accordance with the Company's relevant systems and regulations.

Article ~~39~~45 The general meetings consist of annual general meetings and extraordinary general meetings.

The annual general meeting shall hold once every year within six months from the end of the preceding financial year.

Article ~~40~~46 In any of the following circumstances, the ~~board of directors of the~~ Company shall convene an extraordinary general meeting within two months from the occurrence date of the fact:

(I) When the number of directors falls short of the number required by the Company Law or is less than 2/3 of the number as stipulated in the Articles of Association, i.e. less than 6 directors;

(II) When the Company's unrecovered losses reach 1/3 of the total ~~paid-up~~ share capital;

(III) When the shareholders who hold 10% or more of the shares of the Company, individually or in aggregate, request to convene;

(IV) When the board of directors deems it necessary;

(V) When the ~~board of supervisors~~ audit and risk committee proposes to convene;

(VI) Other circumstances as stipulated in laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or the Articles of Association.

The number of shares as described in the above item (III) shall be calculated according to the written requirement proposed by the shareholder. ~~When calculating the shareholding ratio referred to in item (3) of this Article, only ordinary shares and preferred shares with restored voting rights shall be counted.~~

~~**Article 45**~~ The venue for convening a general meeting shall be the domicile of the Company or other place as specified in the meeting notice.

The general meeting shall set meeting venue and be convened through a combination of ~~by way of~~ on-site meetings and online voting. The Company may employ alternative methods such as video conferences or telephone conferences to facilitate shareholders' participation in shareholders' general meeting, enabling shareholders to attend virtually and vote electronically by technological means.~~The Company will also provide online voting and other means to facilitate shareholders in the shareholders' general meeting.~~ Any shareholders who participate in the general meeting in the aforesaid manners shall be deemed as present.

When shareholders participate in the shareholders' general meeting online, the identity of them shall be verified by the provider of the online techniques of the shareholders' general meeting.

Article ~~41~~47 When holding a shareholders' general meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters:

(I) Whether the procedures of convening and holding the meeting comply with the stipulation of laws, administrative regulations and the Articles of Association;

(II) Whether the qualifications of the attendees and the convener of the meeting are lawful and valid;

(III) Whether the voting procedure and results of the meeting are lawful and valid;

(IV) Legal opinions on other relevant matters upon request by the Company.

Section ~~3~~4 Convening of Shareholders' General Meetings

Article ~~42~~48 The board of directors shall convene a general meeting on time within a specified period. Subject to the consent of more than half of all independent directors, ~~I~~independent directors ~~when there is a number of more than half~~ shall have the right to propose to the board of directors to ~~on~~ convene~~ing of~~ an extraordinary general meeting. Where an independent director calls an extraordinary general meeting, the board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and the Articles of Association. Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of a board resolution; where the board of directors does not give consent to convening of an extraordinary general meeting, it shall state the reason and make an announcement.

Where ~~T~~the ~~board of supervisors~~audit and risk committee ~~shall have the right to~~ propose~~s~~ to the board of directors on convening of an extraordinary general meeting, ~~and~~ it shall do so in writing. The board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and Articles of Association.

Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of the board resolution; the consent of the audit and risk committee~~board of supervisors~~ shall be obtained for any change to the original requisition in the notice.

Where the board of directors does not give consent to convening of an extraordinary general meeting, or does not issue feedback within 10 days from receipt of the requisition, the board of directors shall be deemed as unable to perform or failed to perform the duties of convening of a shareholders' general meeting, and the audit and risk committee~~board of supervisors~~ may proceed to convene and chair the meeting.

Article 43~~4~~9 Holders of shares who hold 10% or more of the Company's shares individually or in aggregate have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposals, pursuant to the provisions of laws, administrative regulations and the Articles of Association.

Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of the board resolution; the consent of the holders shall be obtained for any change to the original requisition in the notice.

Where the board of directors does not give consent to convening of an extraordinary general meeting, or does not issue a feedback within 10 days from receipt of the requisition, holders of shares who hold 10% or more of the Company's shares individually or in aggregate have the right to propose to the audit and risk committee~~board of supervisors~~ on convening of an extraordinary general meeting, and shall do so in writing.

Where the audit and risk committee~~board of supervisors~~ gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from receiving the requisition; the consent of the holders shall be obtained for any change to the original proposal in the notice.

Where the audit and risk committee~~board of supervisors~~ does not issue a notice of a shareholders' general meeting within the stipulated period, the audit and risk committee~~board of supervisors~~ shall be deemed as not convening and chairing the shareholders' general meeting, and holders of shares who hold more than 10% of the Company's shares individually or in aggregate for more than 90 consecutive days may proceed to convene and chair the meeting on their own initiative.

Article 44~~5~~0 Where the audit and risk committee~~board of supervisors~~ or the shareholders proceed(s) to convene a general meeting, the board of directors shall be notified in writing, and records shall be filed with the stock exchange.

Prior to announcement of resolutions passed by the shareholders' general meeting, the shareholding percentage of the convening shareholders ~~(holders of ordinary shares and preferential shareholders with restored voting rights)~~ shall not be less than 10%.

The audit and risk committee~~board of supervisors~~ or the convening shareholders shall submit the relevant proof materials to the stock exchange at the time of issuance of notice of the general meeting and announcement of resolutions passed by the general meeting.

Article 45~~5~~1 For the shareholders' general meetings convened by the audit and risk committee~~board of supervisors~~ or shareholders themselves, the board of directors and the board secretary shall cooperate, provide necessary support and fulfill the obligation of information disclosure in a timely manner. The board of directors will provide the register of members as at the date of record. ~~Where the board of directors fails to provide the register of members, the convener may apply to the securities depository and clearing institution to obtain such register of members with the announcement on convening the general meeting. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting.~~

Article 46~~5~~2 Where the audit and risk committee ~~board of supervisors~~ or the shareholders proceed(s) to convene a general meeting, the necessary expenses shall be borne by the Company.

Section 4~~5~~ Proposals and Notices of Shareholders' General Meeting

Article 47~~5~~3 The contents of the proposal shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and the Company's Articles of Association.

Article 48~~5~~4 When the Company convenes a shareholders' general meeting, the board of directors and the audit and risk committee~~board of supervisors~~, as well as shareholders who hold ~~3~~1% or more of the Company's shares individually or in aggregate, shall have the right to propose motions.

Holders of ordinary shares who hold ~~3~~1% or more of the Company's shares individually or in aggregate may propose provisional proposals 10 days before convening of a shareholders' general meeting and submit them in writing to the convener. The convener shall issue a supplementary notice of the general meeting within two days upon receipt of the proposal, and to announce the contents of the provisional proposals, and submit the same to the shareholders' general meeting for consideration, unless the provisional proposals violate laws, administrative regulations or the provisions of the Articles of Association, or fall out of the scope of authority of the shareholders' general meeting.

Except for circumstances stipulated in the preceding paragraph, upon announcement of the notice of shareholders' general meeting, the convener shall not amend the proposals set out in the notice of shareholders' general meeting or insert new proposals.

The shareholders' general meetings shall not vote on or pass the resolutions which are not specified in the notice convening the general meetings or do not meet the provisions ~~of Article 52~~ of the Articles of Association.

Article 49~~**55**~~ ~~The~~ Each shareholder ~~convener~~ shall be informed ~~each shareholder~~ of the annual general meeting by way of announcement 20 days before the meeting, and ~~shall inform~~ each shareholder of the extraordinary general meeting shall be informed by way of announcement 15 days before the meeting. In determining the commencement date and the period, the Company shall not include the date on which the meeting is held. Where the laws and regulations, the listing rules of the place where the Company's shares are listed and the securities regulatory authorities have any other provisions, such provisions shall prevail.

Article ~~50~~56 The notice of the shareholders' general meeting includes the following information:

(I) the place, date and period of the meeting;

(II) the matters and proposals to be submitted and considered at the meeting;

(III) a conspicuous statement that all ordinary shareholders (including preferential shareholders with restored voting rights) are entitled to attend the shareholders' general meeting, and may authorize in writing a proxy to attend and vote at such meeting, and that a proxy does not need to be a shareholder of the Company;

(IV) specify the date of registration of equity entitlements for shareholders entitled to attend the general meeting;

(V) state the names and telephone numbers of the permanent contact persons for conference affairs;

(VI) specify the voting time and procedures online voting or in other voting methods.

The starting time of online voting or other voting methods at the shareholders' general meeting shall not be earlier than 3:00 p.m. the day before the on-site shareholders' general meeting, and shall not be later than 9:30 a.m. on the day of the on-site shareholders' general meeting, and the end time shall not be earlier than 3:00 p.m. on the day when the on-site general meeting ends.

The starting time of voting through the internet shall be 9:15 a.m. on the day when the general meeting will be held, and the latest time for such voting shall be 3:00 p.m. on the day when the general meeting is concluded.

Any notice and supplementary notice of shareholders' general meetings shall sufficiently and completely disclose all the details of all proposals. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed together with the issuance of such notice.

There shall be at least two trading days between the general meeting record date and the starting date of the online poll. The interval between the shareholding record date of a shareholders' general meeting and the date of the meeting shall not exceed 7 working days. Once the shareholding record date is confirmed, it shall not be altered.

For holders of overseas-listed securities, the Company shall notify them according to the listing rules and relevant provisions of the overseas securities regulatory authority and the stock exchange in places where the shares of the Company are listed. Subject to compliance with relevant provisions, for holders of overseas-listed securities, the Company may also, within the meeting notice period stipulated in the Articles of Association, issue notice of the shareholders' general meeting by means of posting on the Company's website and/or the website of the stock exchange where the overseas-listed shares of the Company are listed or by other means permitted by the rules of the overseas securities regulatory authority and the stock exchange in places where the shares of the Company are listed.

Article ~~51~~57 In the event that matters involving the election of directors ~~and supervisors~~ are to be considered at the shareholders' general meeting, the notice of such general meeting shall fully disclose the detailed information of the candidates for such directors ~~and supervisors~~, which shall at least include the following:

(I) personal particulars including education background, working experience and any part-time job, as well as work situations in companies where one holds more than 5% of the shares or is the actual controller.

(II) whether there is any related relationship with the Company or its controlling shareholders and de facto controller;

(III) disclosure of the shareholdings in the Company;

(IV) the relationship between the candidates for directors ~~and supervisors~~ and the ~~former~~ directors~~, supervisors~~ and senior management of the Company and the relationship with the shareholders holding more than 5% of the shares of the Company, and the positions of the aforesaid persons as directors~~, supervisors~~ and senior management of other institutions in the last five years;

(V) whether they have been punished by the CSRC or other relevant authority or have received disciplinary sanctions~~been reprimanded~~ by a stock exchange; whether they have been investigated by judiciary authorities for the case of suspected crime or inspected by the CSRC for suspected violation of laws or regulations and there has

been no conclusion thereon; if yes, the convener shall disclose the details of the aforementioned circumstances with the candidates, reasons for recommending the candidates, whether there are any effects on the standard operation and corporate governance of the Company and the countermeasures therefor;

(VI) whether there is any act of dishonesty;

(VII) whether there is any circumstance under which a person shall not be nominated as a director ~~or supervisor~~, and whether he/she meets the qualifications required by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed and other rules of the stock exchange and the Articles of Association.

Apart from directors ~~and supervisors~~ elected through the cumulative voting system, each candidate of director ~~or supervisor~~ shall be individually proposed.

Article ~~52~~58 After issuance of the notice for a general meeting, the general meeting shall not be postponed or canceled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancelation, the convener shall give a notice stating reasons at least 2 business days before the original meeting date.

Section 56 The Convening of Shareholders' General Meeting

Article ~~53~~59 The board of directors and other conveners shall take all necessary measures to ensure that the general meeting is conducted in an orderly manner and shall take steps to prevent any activities interfering the general meeting, provoking trouble, and infringing the legal interests of shareholders and report such activities to the relevant authority.

Article ~~54~~60 All shareholders with ordinary shares in the register as at the date of share record or their proxies shall have the right to attend a shareholders' general meeting, and exercise voting rights pursuant to the relevant laws, regulations and the Articles of Association.

A shareholder may attend and vote at the shareholders' general meeting in person or by proxy. A shareholder's proxy may exercise the shareholder's right to speak at the shareholders' general meeting in accordance with the shareholder's entrustment.

If the shareholder is an accredited clearing house (or its proxy) as defined under the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong), it may, as it thinks fit, appoint one or more persons as its proxies to attend and vote at any shareholders' general meeting or meeting of creditors. However, if more than one person is appointed, the instrument of proxy shall specify the number and class of the shares relating to each such proxy. The proxy may be signed by the authorized person of the accredited clearing house. Such person so appointed may attend the meeting and exercise the rights (including the

rights to speak and vote) on behalf of the accredited clearing house (or its proxy) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if such person is an individual shareholder of the Company.

Article ~~55~~61 Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents ~~or stock account card~~ for identification. Proxies attending the meeting shall present their personal identity cards and the proxy statements from the shareholder.

Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative of the legal person shareholder.

Article ~~56~~62 The instrument appointing a proxy to attend a shareholders' general meeting issued by a shareholder shall include the following information:

(I) Name of the ~~proxy~~entrusting party and the class and number of shares ~~the proxy represents~~held in the Company;

(II) ~~Whether the shareholder has voting rights~~Name of the proxy;

(III) The specific instructions of the shareholder, including the instruction to vote ~~on voting~~ for, against or abstain from~~ention of~~ voting in respect of ~~for~~ each agenda item of the shareholders' general meeting;

(IV) Date of issuance of the proxy form and the validity period;

(V) Signature (or affixation of seal) by the entrusting party ~~or the agent entrusted by him in writing~~. Where the entrusting party is a corporate shareholder, the seal of the corporate shareholder shall be affixed or the signature of the director or officially authorized entrusting proxy shall be signed. Attendance by proxy at a general meeting shall be deemed as attendance by such corporate shareholder in person.

Article ~~57~~63 The instrument of proxy shall contain a statement that in the absence of specific instructions by the shareholder whether the proxy may vote as he/she thinks fit.

Article ~~58~~64 Where a proxy form for a voting proxy is signed by a person authorized by the entrusting party, the proxy form or any other authorization document shall be notarized. The notarized proxy form or any other authorization document and the proxy form for a voting proxy shall be kept at the Company's premises or any other premises designated in the notice of meeting.

~~**Article 64** Where the entrusting party is a legal person, its legal representative or board of directors or the person authorized by any other decision-making organ shall represent the legal person to attend the shareholders' general meeting.~~

Article ~~59~~65 The Company shall be responsible for compiling the attendee register which shall include, among others, the name of attendee (or name of relevant unit), ID number, ~~domicile,~~ the number of shares with voting rights that he holds or represents, and name of the person (or name of relevant unit) who attends the meeting by proxy.

Article ~~60~~66 The convener and lawyers engaged by the Company shall verify the legitimate qualification of shareholders in accordance with the register of shareholders provided by the securities depository and clearing institutions, and shall register the names of shareholders and the number of voting shares each of them holds. The registration shall end before the chairperson of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares they hold.

Article ~~61~~67 If a shareholders' general meeting requires directors and senior management to attend the meeting as non-voting attendees, the directors and senior management shall attend and answer inquiries from shareholders.~~All directors, supervisors and secretary of the board of directors shall attend shareholders' general meetings of the Company, and the president (the general manager) and other senior management shall attend the meetings as non-voting attendees.~~

Article ~~62~~68 The shareholders' general meeting shall be presided over by the chairman of the board~~, or by a deputy chairperson authorized by the chairman~~. In the event that the chairman is incapable of performing or not performing his duties, ~~the meeting shall be presided over by the deputy chairpersons (where there are two or more deputy chairpersons in the Company, the deputy chairperson nominated by more than half of the directors shall preside over the meeting); in the event that the deputy chairperson is incapable of performing or not performing the duties,~~ a director nominated by more than half of the directors shall preside over the meeting.

The convener~~chairman~~ of the ~~board of supervisors~~audit and risk committee shall chair a shareholders' general meeting convened by the audit and risk committee~~board of supervisors~~. Where the convener~~chairman~~ of the audit and risk committee~~board of supervisors~~ is unable to perform his duties or does not perform his duties, a member of the audit and risk committee ~~supervisor~~ nominated by more than half of the members of the audit and risk committee ~~supervisors~~ shall chair the meeting.

In the case of a shareholders' general meeting convened by shareholders, the convener or his/her ~~shall~~ recommended ~~a~~ representative shall~~to~~ preside over the meeting.

Where the chairman of the meeting violates the rules of procedure and as a result thereof, the shareholders' general meeting is unable to continue, upon consent of the shareholders holding more than half of voting rights and present at the shareholders' general meeting, the shareholders' general meeting may elect a person to chair the meeting so that the meeting may continue.

Article ~~63~~69 The Company shall formulate the procedural rules of the shareholders' general meeting which shall set out in detail the procedures of convention and voting in respect of the shareholders' general meeting, including notices, registration, consideration and approval for proposals, voting, vote counting, announcement on voting results, formation of the resolution, meeting minutes and signing, announcements and other contents, and the principles of authorization granted to the board of directors at the shareholders' general meeting. The scope of authorization shall be specified in details. The shareholders' general meeting shall not delegate the functions and powers legally exercised by the shareholders' general meeting to the board of directors or other institutions and individuals. The procedural rules of the shareholders' general meeting shall be prepared by the board of directors, approved at the shareholders' general meeting and attached to the Articles of Association as an appendix.

Article ~~64~~70 At an annual general meeting, the board of directors ~~and the board of supervisors~~ shall report to the shareholders' general meeting on the work done in the past year. Each independent director shall submit his work report.

Article ~~65~~71 Directors~~, supervisors~~ and senior management shall at the shareholders' general meeting make explanation and statement on the inquiries and suggestions from shareholders.

Article ~~66~~72 Prior to voting, the chairman of the meeting shall announce the number of shareholders and proxies present and the total number of voting shares held by them. The number of shareholders and proxies present and the total number of voting shares held by them shall be subject to the meeting registration.

Article ~~67~~73 The minutes of shareholders' general meetings shall be maintained by the secretary of the board of directors. The minutes shall state the following contents:

(I) time, place and agenda of the meeting and name of the convener;

(II) name of the chairman of the meeting and directors~~, supervisors, president (the general manager)~~ and ~~other~~ senior management present ~~or in attendance~~ at the meeting as non-voting attendees;

(III) number of the present shareholders and proxies, the total number of voting shares they represent and the percentage of the total shares of the Company they represent;

(IV) the discussions in respect of each proposal, highlights of the speeches made at the meeting and the voting results;

(V) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations;

(VI) the name of lawyers, counting officers and scrutinizers;

(VII) such other matters which shall be recorded in the meeting minutes in accordance with the provisions of the Articles of Association.

Article ~~68~~74 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, ~~the supervisors,~~ the secretary of the board of directors, the convener or its representative, and the chairman of the shareholders' general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney for the attendance of proxies and the valid information of voting via online or other ways for a term of not less than 10 years.

Article ~~69~~75 The convener shall ensure that the general meeting is held continuously until final resolutions are reached. In the event that the general meeting is adjourned or resolutions failed to be reached due to force majeure or other special reasons, measures shall be taken to resume the meeting as soon as possible or the meeting shall be concluded immediately, and an announcement shall be promptly made accordingly. The convener shall also report the same to the local agency of the CSRC and the stock exchange of the place where the Company is domiciled.

Section 67 Voting and Resolutions at Shareholders' General Meetings

Article ~~70~~76 Resolutions of a shareholders' general meeting shall comprise ordinary resolutions and special resolutions.

An ordinary resolution of a shareholders' general meeting shall be passed by votes representing more than half of voting rights of shareholders who are present at the shareholders' general meeting (including their proxy).

A special resolution of a shareholders' general meeting shall be passed by votes representing more than 2/3 of voting rights of shareholders who are present at the shareholders' general meeting (including their proxy).

In accordance with the laws and regulations, the listing rules of the place where the Company's shares are listed and the relevant regulations of the securities regulatory authorities, the holders of the H shares or the domestic listed shares shall go through the approval procedures in respect of the matters which are subject to their consideration in accordance with the applicable laws, regulations and regulatory requirements.

Article ~~71~~77 The following matters shall be passed as ordinary resolutions of a shareholders' general meeting:

(I) Work reports of the board of directors ~~and the board of supervisors~~;

(II) Profit distribution plan and loss offset plan formulated by the board of directors;

(III) Appointment and removal of members of the board of directors ~~and the board of supervisors~~ and their remuneration and payment method;

~~(IV) The Company's annual budget proposal and final accounts proposal;~~

~~(V)~~(IV) ~~The Company's annual report;~~

~~(VI)~~ Appointment and dismissal of accounting firm, and deciding the remuneration of the accounting firm;

~~(VII)~~(V) Related party transactions of the Company, of which amount is over RMB30 million and accounts for more than 5% of the absolute value of latest audited net asset of the Company (excluding guarantees provided by the Company to external parties and cash assets received as gifts);

~~(VIII)~~(VI) Matters stipulated in items ~~(~~XII~~XV)~~ ~~and (XVI)~~ of Article ~~41~~ 43 of the Articles of Association;

~~(VIII)~~(VII) Guarantees stipulated in Article ~~42~~44 of the Articles of Association (except item (V));

~~(IX)~~(VIII) The transaction matters specified in Article 43 (XV) ~~that are subject to review and approval, with the cumulative amount within one year reaching a specified standard (excluding cash assets received as gifts, etc.).~~

~~(X)~~(IX) Changes in the investment projects funded by the capital raised;

~~(XI)~~(X) Any other matters other than those required to be adopted as special resolutions by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles of Association.

Article ~~72~~78 The following matters shall be passed as special resolutions of a shareholders' general meeting:

(I) The Company's increase or decreases in registered capital;

(II) Division, spin-off, merger, dissolution and liquidation of the Company;

(III) Amendments to the Articles of Association;

(IV) Acquisition and disposal of material assets or provision of guarantees to others within one year by the Company ~~and events that involve a guarantee amount~~in a total amount of exceeding 30% of the latest audited total assets of the Company;

(V) Share option incentive plan;

(VI) Any other matters stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles of Association, or those which have a significant impact on the Company if to be passed by an ordinary resolution of a shareholders' general meeting and which are deemed necessary to be passed as a special resolution.

Article ~~73~~79 Shareholders (including their proxy) shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall be entitled to one vote.

Where material issues affecting the interests of minority shareholders are considered at the general meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

The shares held by the Company shall have no voting right, and shall not be included in the total number of shares with voting rights of shareholders present at the shareholders' general meeting.

Where a shareholder purchases any shares with voting rights of the Company in violation of paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights of the shares exceeding the specified proportion shall not be exercisable within 36 months after the purchase, and such shares shall not be included in the total number of shares with voting rights of shareholders present at the shareholders' general meeting.

Where any shareholder is, under applicable laws and regulations and the listing rules of the place where the Company's shares are listed, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

The board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor protection institutions established in accordance with laws, administrative regulations or ~~the provisions of the securities regulatory authority of the State Council~~ the regulations of the CSRC may publicly solicit proxies from the Company's shareholders to attend the shareholders' general meeting on their behalf and exercise shareholders' rights, such as the right to propose motions and vote. Except as otherwise provided by laws and regulations, the Company and the convener of the shareholders' general meeting shall not impose conditions on the proxy solicitor.~~may publicly solicit voting rights of shareholders, provided that sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are being solicited.~~

~~In the case of soliciting shareholders' rights in accordance with the preceding paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.~~

The solicitation of shareholders' rights shall be conducted on a gratuitous basis, and sufficient information necessary for shareholders to make an authorization shall be fully disclosed to the solicitees. It is prohibited to solicit shareholders' voting rights ~~Solicitation of voting rights of shareholders~~ in the form of compensation or disguised compensation ~~shall be prohibited. Except for statuary conditions, the Company and the convener of the shareholders' general meeting shall not set minimum shareholding percentage restricted for solicitation of voting rights.~~

Article ~~74~~80 Where a related party transaction is considered at a general meeting, the interested shareholder(s) shall abstain from voting, and the voting shares held by the interested shareholder(s) shall not be counted in the total number of voting shares. The announcement on the resolutions of the general meeting shall fully disclose the voting of the non-interested shareholders.

The abstaining and voting procedures for interested shareholders in considering related party transactions are as follows:

(I) Where a shareholder is interested in a matter to be considered at a general meeting, such shareholder shall disclose his interest in the matter to the board of directors before the holding of the general meeting;

(II) In considering related party transactions at a general meeting, the chairman of the meeting shall identify the interested shareholder(s) and explain the interests of the interested shareholder(s) in the related party transactions;

(III) The chairman of the meeting shall announce that the interested shareholder(s) shall abstain from voting and that the non-interested shareholder(s) shall consider and vote on the related party transactions;

(IV) A resolution on related party transactions shall be passed by more than half of the voting shares of non-interested shareholders present at the meeting. Where the transaction falls within the scope of special resolution, it shall be passed by more than 2/3 of the voting shares of non- interested shareholders present at the meeting;

(V) Where the interested shareholder(s) fail(s) to disclose the interest or to abstain from voting in accordance with the foregoing procedures, the resolutions on such related party transactions shall be invalid.

~~**Article 75** When the general meeting considers the following material matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The result of separate vote counting shall be publicly disclosed in a timely manner.~~

~~(I) Appointment and removal of directors;~~

~~(II) Remuneration of directors;~~

~~(III) The formulation, adjustment, decision-making procedures, implementation and information disclosure of the Company's cash dividend policy, and whether the profit distribution policy harms the legitimate rights and interests of small and medium investors;~~

~~(IV) Material matters such as connected transactions, external guarantees (excluding guarantees provided for subsidiaries within the scope of the consolidated statements), entrusted wealth management, external financial assistance, change in use of proceeds, change in accounting policies of the Company, investment in shares and derivatives which are required to be disclosed;~~

~~(V) Material asset restructuring plan and equity incentive plan;~~

~~(VI) The Company intends to decide whether its shares will no longer be traded on the SZSE, or to apply for trading or transfer on other trading venues; and~~

~~(VII) Matters stipulated by the CSRC and the SZSE that may damage the legitimate.~~

~~**Article 76**~~**Article 81** Save that the Company is under exceptional circumstances such as crisis, unless approved by way of special resolution at a shareholders' general meeting, the Company shall not enter into any contracts with any person other than the directors~~, the president (the general manager)~~ and ~~other~~ senior management personnel pursuant to which the management of all or a substantial part of the business of the Company will be given to such person.

~~**Article 77**~~**Article 82** The list of candidates for directors ~~or supervisors~~ shall be proposed to the shareholders' general meeting for votes.

If any single shareholder of the Company and his parties acting in concert have interest in more than 30% of shares, ~~the cumulative voting system should be adopted.~~ and ~~W~~where more than two non-independent directors or more than two independent directors are elected at a shareholders' general meeting of the Company, the cumulative voting system shall be adopted.

The cumulative voting system as referred to in the preceding paragraph means that in the election of directors ~~or supervisors~~ at the shareholders' general meeting, the voting right each share has equals the number of candidates for directors ~~or supervisors~~. Shareholders may use their voting right collectively. The board of directors shall announce to shareholders the resumes and basic information of these candidates for directors ~~or supervisors~~.

Methods and procedures for nomination of directors ~~and supervisors~~: the board of directors~~, the board of supervisors,~~ and ~~the~~ shareholders individually or jointly holding more than ~~3~~1% of the shares of the Company and the audit and risk committee shall propose to the board of directors ~~and the board of supervisors, respectively~~. Upon consideration and approval by the board of directors ~~and the board of supervisors~~, the board of directors ~~and the board of supervisors~~ shall propose to the general meeting for consideration and approval~~, respectively~~.

The board of directors, shareholders separately or jointly holding more than 1% of the Company's issued shares may propose the candidates for independent directors, and subject to the election of the shareholders' general meeting, the nominator shall not nominate any person with whom he/she has interests or any other person with close relationship who may affect his/her independent performance as an independent director candidate. A legally established investor protection institution may publicly request shareholders to entrust it to exercise the right to nominate independent directors on its behalf. ~~The board of directors and the board of supervisors may propose candidates for directors and supervisors.~~

~~**Article 78**~~**Article 83** Except for the cumulative voting system, all resolutions proposed at the shareholders' general meeting shall be voted one by one, and for different proposals on the same matter, voting will be conducted according to the time sequence these proposals are put forward. Other than special reasons such as force majeure which results in the interruption of the meeting or makes it impossible to come to resolution, the shareholders' general meeting shall not postpone the proposals or shall vote on them.

~~**Article 79**~~**Article 84** When considering a proposal at the shareholders' general meeting, no change shall be made thereto. Otherwise, such change shall be treated as a new proposal which shall not be processed for voting at the general meeting.

~~**Article 80**~~**Article 85** The same voting right shall only be exercised by one means, either through onsite voting or via internet or other voting means. If the same voting right is exercised by more than one means, the result of the first vote cast shall prevail.

~~**Article 81**~~**Article 86** At any shareholders' general meeting, voting shall be conducted by open ballot.

~~**Article 82**~~**Article 87** Before the shareholders' general meeting votes on proposals, it shall elect two shareholder representatives to count the votes and scrutinize the voting. If any shareholder is related to the matter to be discussed, the relevant shareholder and his proxy shall not participate in vote counting or scrutinize the voting.

When a shareholders' general meeting vote on proposals, the counting of votes and scrutinizing of voting shall be conducted together by lawyers, shareholder representatives and duly appointed scrutineers of the Company~~supervisor representatives~~. The voting results shall be announced during the meeting. The voting results shall be contained in the meeting minutes.

A shareholder of the Company or its proxy, who uses the internet or other voting methods, shall be entitled to verify his voting results through relevant voting system.

~~**Article 83**~~**Article 88** The on-site voting shall not end earlier than the network voting or any other method of voting at the shareholders' general meeting. The presider of the meeting shall announce details of voting in connection with each proposal and the voting result. The chairman of the meeting shall be held responsible for announcing whether or not a resolution has been passed based on voting result.

Prior to the formal announcement of voting results, the relevant parties including the companies, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, and the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' general meeting, online voting or other means of voting, shall be obliged to keep the status of voting confidential.

~~**Article 84**~~**Article 89** Shareholders who attend the shareholders' general meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain. Except for the securities registration and clearing institution, who acts as the nominal holder of stocks under the Stock Connect Mechanism between the Mainland and Hong Kong stock markets, declares in accordance with the actual holders' wishes.

Any unfilled, improperly filled or poorly handwritten votes or votes that are not cast shall be considered as abstentions from voting by the shareholders. Its respective shares shall be counted as "abstentions" in the voting results.

~~**Article 85**~~**Article 90** If the presider of the meeting has any doubt about the result of the resolution submitted for voting, he/she may organize a vote-counting. If the presider of the meeting does not conduct a vote- counting, and the shareholders or proxies attending the meeting have any doubt about the results announced by the presider of the meeting, they shall have the right to ask for a vote-counting immediately after the announcement of the voting results, and the presider of the meeting should immediately organize the vote-counting.

~~**Article 86**~~**Article 91** The resolutions of the shareholders' general meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total number of voting shares and its proportion to the total share capital carrying voting rights of the Company, and the voting method, voting results of each resolution and details of each resolution passed.

~~**Article 87**~~**Article 92** If any proposal is not adopted, or the current shareholders' general meeting amends the resolution of the last shareholders' general meeting, special reminder thereof shall be given in the announcement of the resolutions of the shareholders' general meeting.

~~**Article 88**~~**Article 93** If a proposal on the election of directors ~~and supervisors~~ is approved at the shareholders' general meeting, the term of office of the newly appointed directors ~~and supervisors~~ shall commence immediately after the conclusion of the meeting.

~~**Article 89**~~**Article 94** If any proposal for a cash dividend, share allocation, or conversion from capital reserves to share capital is adopted at the shareholders' general meeting, the Company shall implement detailed plans within 2 months after the end of the shareholders' general meeting.

Chapter 5 Directors and Board of Directors

Section 1 General Provisions for Directors

~~**Article 90**~~**Article 95** The directors of the Company shall be natural persons. The directors do not need to hold shares of the Company. Directors include executive directors, non-executive directors and independent non-executive directors.

In one of the following cases, a person is not allowed to fill the position of director:

(I) Have no capacity for civil conduct or limited capacity for civil conduct;

(II) Be subject to criminal penalty due to corruption, bribery, embezzlement of property, appropriation of property, or destroying socialist market economy order ~~and no more than five years have passed after the expiration of the execution period~~, or be

deprived of political rights due to crime, and no more than five years have passed after expiration of the execution period, or, in the case of suspension of execution, the probationary period has not expired for more than 2 years;

(III) Act as a director, factory chief, manager of a company or enterprise which is subject to bankruptcy liquidation, and bear personal liability for the bankruptcy of the company or enterprise, and no more than 3 years have passed after the date when the bankruptcy liquidation of the company or enterprise is finished;

(IV) Act as a legal representative of a company or enterprise that has its license revoked or is ordered to close down due to law breaking and bear personal liability for it, and no more than 3 years have passed after the date when the company or enterprise has its license revoked or is ordered to close down;

(V) An individual who is listed as dishonest person subject to execution by a People's Court due to bearing~~bears~~ liability of large sum which is not paid off after expiration;

(VI) Be under the penalty of the CSRC that securities market entry for serving as a director or senior management of a listed company is forbidden, and the time limit has not been reached;

(VII) An individual who is recognized by the stock exchange as unsuitable to serve as a director or senior management member of listed companies for a period which has not yet expired;

~~(VII)~~

(VIII) Other content stipulated by laws, administrative regulations or departmental rules.

If election or appointment of a director is conducted breaking stipulations of this Article, this election, appointment, or recruitment is ineffective. If the case of this Article occurs to a director in his/her tenure, he or she shall immediately cease performing his or her duties, and the board of directors shall immediately remove him or her from office in accordance with the regulations upon becoming aware or should have become aware of such fact. ~~he/she shall be removed from his/her position by the Company and cease his/her performance of duties.~~

~~Article 91~~Article 96 Directors shall be elected or replaced at a shareholders' general meeting and may be removed from office prior to the expiry of their tenure, and the tenure shall be 3 years. Upon expiry of the tenure of a director, the tenure may be renewed if he/she is re-elected. However, the continuous appointment of independent non-executive director may not exceed 6 years.

The shareholders' general meeting may, subject to relevant laws, administrative regulations, and relevant provisions of the securities regulatory authorities at the place where the shares of the Company are listed, by way of an ordinary resolution, remove any director whose term of office has not expired, without prejudice to the director's claim for damages available under any contract. Where a director is removed before expiration of his/her term of office by the Company without justifiable reasons, the director may demand indemnification from the Company. The term of office of a director shall commence from the date upon which the resolution is passed at the shareholders' general meeting at which the director is elected (unless otherwise provided in the resolution of such shareholders' general meeting) until the expiry of the term of office of the current session of the Board. Where the re-election of directors is not held in time after the term of office of the existing directors has expired, the original director shall, before the newly-elected director assumes his post, carry out duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

The ~~president (general manager) or other~~ senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as ~~president (general manager) or other~~ senior management members and directors who are employee representatives shall not exceed one half of the total number of directors of the Company.

The board of directors shall comprise one employee director. The employee representative on the board shall be directly appointed to the board following democratic election by the Company's employees through the employee congress, employee assembly or other appropriate means.

Article 97 Directors shall comply with the provisions of laws, administrative regulations and the Articles of Association and bear fiduciary obligations towards the Company. They shall take measures to avoid conflicts between their own interests and the interests of the Company and shall not use their power to seek improper benefits.

Directors bear the following fiduciary obligations towards the Company:

~~(I)~~(I) Shall not ~~make use of powers to accept bribes or other illegal income or~~ encroach upon the Company's assets or misappropriate the Company's funds;

~~(II) Shall not misappropriate the Company's funds;~~

~~(III)~~

(II) Shall not deposit the Company's ~~assets or~~ funds into an account opened in his own name or the name of another individual;

~~(IV)~~

(III) Shall not make use of powers to accept bribes or other illegal income~~violate the provisions of the Articles of Association in providing a loan to others using the Company's funds or providing guarantee for others using the Company's assets without the consent of a shareholders' general meeting or the board of directors~~;

~~(V)~~

(IV) Shall not enter into a contract or transaction, directly or indirectly, with the Company without reporting to the board of directors or the shareholders' general meeting and obtaining the approval of the board of directors or the shareholders' general meeting by resolutions in accordance with the provisions of the Articles of Association~~which violates the provisions of the Articles of Association or without the consent of a shareholders' general meeting~~;

~~(VI)~~

(V) Shall not make use of their position~~powers~~ to seek business opportunities which ~~rightfully~~ belong to the Company for himself/herself or others, except where they have reported to the board of directors or the shareholders' general meeting and obtained the approval of the shareholders' general meeting by resolutions, or the Company is unable to take advantage of such business opportunity according to the provisions of laws, administrative regulations or the Articles of Association ~~without the consent of a shareholders' general meeting, or engage in the same type of businesses as the Company on his own or for others~~;

~~(VII)~~

(VI) Shall not engage in the same type of businesses as the Company on his own or for others without reporting to the board of directors or the shareholders' general meeting and obtaining the approval of the shareholders' general meeting by resolutions;

(VII) Shall not pocket commissions of transactions of others with the Company;

(VIII) Shall not disclose Company secrets without authorization;

(IX) Shall not make use of their relationships to compromise the interests of the Company;

(X) Any other fiduciary obligations stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

Income derived by a director from violation of the provisions of this Article shall belong to the Company; where the Company suffers losses thereto, the director shall be liable for compensation.

Where the close relatives of the directors and senior management, the enterprises directly or indirectly controlled by the directors and senior management or their close relatives, and the related persons who have other related relationships with the directors and senior management enter into contracts or transactions with the Company, the provisions in (IV) of the second paragraph of this Article shall apply.

Article 98 Directors shall comply with the provisions of laws, administrative regulations and the Articles of Association, and bear diligence obligations towards the Company. They shall exercise due care generally expected of managers in the best interests of the Company when performing their duties. Directors shall ensure that they have sufficient time and energy to fulfill their duties.

Directors bear the following ~~duty of~~ diligence obligations towards the Company:

(I) Exercise the rights conferred by the Company prudently, seriously and diligently to ensure that the commercial activities of the Company comply with laws and administrative regulations of the State and the requirements of various economic policies of the State and the commercial activities shall not exceed the scope of business stipulated in the business license;

(II) Treat all shareholders fairly;

(III) Get a timely grasp of the status of the Company's business and management;

(IV) Issue a written confirmation on the ~~securities issue documents and~~ regular reports of the Company to ensure ~~the timely and fair disclosure of information by the Company and~~ the truthfulness, accuracy and completeness of the information disclosed~~. Where a director cannot guarantee or has objections to the truthfulness, accuracy and completeness of the information in the securities issue documents and regular reports of the Company, he shall express his opinions and state the reasons in written confirmation, which shall be disclosed by the Company. The director may directly apply for disclosure if the Company fails to do so~~;

(V) Provide the relevant information and materials to the ~~board of supervisors~~audit and risk committee truthfully, and shall not hinder exercise of powers by the audit and risk committee~~board of supervisors or the supervisors~~;

~~(VI) Fulfill duties prudently according to the business decision-making principles during the business activities and defend interests of the Company and all shareholders with all efforts;~~

~~(VII)~~

(VI) Any other duty of diligence stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

~~**Article 92**~~**Article 99** A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed to be unable to perform his/her duties. The board of directors shall propose to the shareholders' general meeting to remove such director.

~~**Article 93**~~**Article 100** A director may resign before expiry of his/her term of office, subject to submission of a written resignation report to the Company~~board of directors~~. The resignation shall take effect on the day when the Company receives the resignation report, and t~~T~~he ~~board of directors~~Company shall make disclosure of relevant information within 2 trading days. The independent director should resign by submitting a written resignation report to the board of directors which contains explanation on any matter relevant to his/her resignation or matter that is necessary to be brought to the attention of shareholders and creditors of the Company. The Company shall disclose the reasons for the resignation of independent directors and the matters of concern.

Where the number of members of the board of directors falls below the quorum due to the resignation of any director, or the number of independent directors in the board of directors or special committees falls below the statutory percentage due to the resignation of independent directors or absence of accounting professionals in the independent directors, or where the composition of the board of directors or a special committee fails to meet the requirements of laws and regulations or the listing rules of the place where the Company's shares are listed due to the resignation of any directors, the resignation report of such director shall not take effect until the successor fills the vacancy arising from his/her resignation. In the above circumstances, the original director shall, before the newly- elected director assumes his post, carry out duties as a director in accordance with the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association. The Company shall complete its by-election within 60 days from the date of occurrence of the above facts relating to the independent directors.

Except for the circumstances specified in the preceding paragraph, the resignation of a director shall become effective when the resignation report is received by the Company~~delivered to the board of directors~~.

~~**Article 94**~~**Article 101** The Company has a system in place to manage the departure of Directors, which specifies safeguard measures for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his/her term of office expires, he/she shall duly complete all handover procedures with the board of directors. His/her fiduciary duties towards the Company and shareholders do not necessarily cease after the expiry of his/her term of office. His/her obligation to keep the trade secrets of the Company confidential shall remain effective after the

expiry of his/her term of office until such secrets become publicly available information. The liabilities that a director shall bear for performing his or her duties during his or her term of office shall not be exempted or terminated due to resignation. Any commitments that a director has not yet fulfilled upon resignation shall still be performed. Other duties may continue for such period as fairness may require depending on the time lapse between the act concerned and the termination as well as the circumstances and terms under which his/her relationships with the Company has been terminated.

Any director whose term of office has not expired shall be liable for compensation for any loss caused to the Company as a result of his/her unauthorised resignation.

If a director cannot resign due to his unfinished duties to the Company or the unfinished audit, he/she shall bear liabilities to compensate for the losses caused by his/her unauthorized absence to the Company.

~~**Article 95**~~**Article 102** No director shall act on behalf of the Company or the board of directors in his/her personal capacity, unless specified under the Articles of Association or legally authorized by the board of directors. When a director acts in his/her personal capacity and a third party may reasonably believe that such director is acting on behalf of the Company or the board of directors, such director shall declare his/her position and capacity in advance.

Article 103 If a director causes damages to others in performing his/her duties for the Company, the Company shall be liable for compensation; and the director shall also be liable for compensation if he/she is found to have conducted intentional misconduct or gross negligence.

If ~~the Company If the Company suffers any losses due to the exercise of the duties by~~ a director violates the provisions of~~in violation of~~ laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties for the Company and causes losses to the Company, such director shall be liable for compensation.

~~**Article 96** Independent directors shall perform their duties in accordance with the relevant provisions of laws, administrative regulations, the CSRC, and the stock exchange.~~

~~**Article 97**~~**Article 104** ~~Independent directors shall be executed in accordance with the relevant provisions of laws, administrative regulations, the CSRC and the stock exchanges.~~

If there is a conflict between shareholders or directors of the Company that has a material impact on the operation and management of the company, the independent directors shall actively perform their duties to safeguard the overall interests of the Company.

Section 2 Board of Directors

~~**Article 98**~~**Article 105** The Company shall have a board of directors, which shall be accountable to the shareholders' general meeting.

~~**Article 99**~~**Article 106** The board of directors shall comprise 8 directors, and the number of independent non- executive directors shall account for more than 1/3 of the total and shall not be less than three, and shall include at least one accounting professional.

~~**Article 100**~~**Article 107** The board of directors shall exercise the following powers:

(I) Convene shareholders' general meetings, and submit work reports to shareholders' general meetings;

(II) Implement the resolutions of shareholders' general meetings;

(III) Decide on the Company's business plans and investment schemes;

~~(IV) Formulate the Company' annual budgets and final accounts;~~

~~(V)~~
(IV) Formulate the Company's profit distribution plan and loss offset plan;

~~(VI)~~
(V) Formulate the Company's plans for increase or reduction of registered capital, issuance of bonds or other securities and listing plan;

~~(VII)~~
(VI) Formulate the Company's plans for significant acquisition, acquisition of the Company's shares or merger, division, dissolution and change of Company form;

~~(VIII)~~
(VII) Review and approve related party transactions with transaction amount accounting for over 0.5% of the absolute value of the Company's audited net assets of the latest period;

~~(IX) Review and approve the matters of purchase and sale of major assets conducted within the preceding 12 consecutive months, the amount of which accounts for over 2% and below 30% of the Company's audited net assets of the latest period;~~

~~(X)~~
(VIII) Review and approve transactions falling outside the ordinary course of business and meeting any one of the following criteria (where data involved in the calculation of the following indicators is negative, the absolute value shall be used), which, unless otherwise specified in laws and regulations and normative documents, are subject to consideration and approval by the board of directors, including acquisition of assets; disposal of assets; external investments (including entrusted asset management, investments in subsidiaries, etc.); providing financial assistance (including entrusted loans, etc.); providing guarantees (including guarantees for controlled subsidiaries,

etc.); leasing in or out of assets, entrusting or being entrusted with assets and business management, donating assets or receiving donated assets, debt or debt restructuring, transfer or acquisition of research and development projects, entering into licensing agreements, waiver of rights (including waiving pre-emptive rights, priority to capital contributions, etc.) and other transactions recognised by the Shenzhen Stock Exchange:~~major transaction matters of investment of the Company to other entities (including setting the holding subsidiary of the Company, joint-stock Company, and additional investment towards the holding subsidiary, joint-stock Company, cooperative enterprise and associated enterprise), rent or lease of assets, signing management contract (including entrusting business operation, entrusted business operation, etc.), entrusted wealth management, financial subsidy, the amount of which reaches the following standards:~~

1. The total assets involved in the transaction account for over 2% and below 50% of the Company's most recent audited total assets. Where the total assets involved in the transaction have both book value and valuation value, it shall be calculated on the basis of whichever is higher;

2. The related operating income of the subject matter of transaction (such as equity) in the most recent fiscal year accounts for over 2% and below 50% of the Company's audited operating income in the most recent fiscal year with the absolute amount of more than RMB30 million;

3. The related net profit of the subject matter of transaction (such as equity) in the most recent fiscal year accounts for over 2% and below 50% of the Company's audited net profit in the most recent fiscal year with the absolute amount of more than RMB1 million;

4. The transaction amount (including commitment debts and expenses) accounts for over 2% and below 50% of audited net assets of the Company of the latest period with the absolute amount of more than RMB30 million;

5. The profit generated by the transaction accounts for over 2% and below 50% of the audited net profit of the Company in the most recent fiscal year with the absolute amount of more than RMB1 million;

6. Where the net assets involved in the subject of transaction (such as equity) account for over 2% and below 50% of the latest audited net assets of the Company with the absolute amount of more than RMB30 million, and where the net assets involved in the transaction have both book value and appraised value, whichever is higher shall be applicable.

Provided however that, where the aforesaid transactions are in the nature of financial subsidy, whatever the absolute amount is, it shall be submitted to the board of directors for review as required by this regulation;

~~(XI)~~

(IX) Review and approve matters of external guarantees, mortgage of assets, financial derivatives (including foreign exchange hedging), investment and so forth which are out of authorization range of shareholders' general meeting; Within the scope authorized by the shareholders' general meeting, decide on the Company's external investment, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted financial management, related party transactions, external donations, etc.;

~~(XII)~~

(X) Decide on setting up of working institution of board of directors and the Company's internal management organizations accordingly;

~~(XIII)~~

(XI) Decide on appointment or dismissal of the Company's ~~president (~~general manager~~)~~ and the board secretary, head of the audit department, representative of the securities affairs; decide on the appointment or dismissal of senior management such as deputy general manager(s), ~~chief financial officer (~~person in charge of finance~~)~~, ~~executive vice president (deputy general manager(s)), senior vice president (deputy general manager), vice president (deputy general manager)~~ and so forth based on nomination by the ~~president (~~general manager~~)~~, and decide on their remuneration and incentives and penalties;

~~(XIV)~~

(XII) Formulate the Company's basic management rules;

~~(XV)~~

(XIII) Formulate plans for amendment of the Articles of Association;

~~(XVI)~~

(XIV) Manage information disclosure by the Company;

~~(XVII)~~

(XV) Propose to a shareholders' general meeting on appointment or replacement of accounting firm which conducts audit for the Company;

~~(XVIII)~~

(XVI) Listen to the work reports of the ~~president (~~general manager~~)~~ of the Company and inspect the ~~president (~~general manager~~)~~'s work performance;

~~(XIX)~~

(XVII) Where any controlling shareholder or actual controller of the Company encroaches upon Company's assets or capitals, the board of directors shall apply for judiciary freeze of shares of the controlling shareholder according to laws and pay back Company's assets or capitals encroached on by the controlling shareholder by selling off Company shares of the controlling shareholder;

~~(XX)~~

(XVIII) Pass resolutions on the Company's acquisition of its own shares under the circumstances specified in items (III), (V) and (VI) of Article 24 of the Articles of Association;

~~(XXI)~~

(XIX) In charge of constructing the company strategy and enterprise culture and other powers authorized by provisions of laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

Matters that exceed the scope authorized by the shareholders' general meeting shall be submitted to the shareholders' general meeting for deliberation.

Material matters of the Company shall be subject to the group decision-making of the board of directors. Where the chairman of the Board is authorized by the board of directors to exercise part of its powers during the intersessional period, the principles and specific contents of the authority shall be clearly stated. Any statutory power that is required to be exercised by the board of directors shall not be exercised by the chairman of the Board or ~~president (~~general manager~~)~~ on its behalf through authorization.

~~The following matters shall be submitted to the board of directors for consideration after being approved by more than half of all independent directors of the Company:~~

~~(I) Related party transactions that shall be disclosed;~~

~~(II) Plans for the Company and related parties to change or waive commitments;~~

~~(III) Decisions made and measures taken by the board of directors of the company to be acquired in relation to acquisition;~~

~~(IV) Other matters as stipulated by the laws, administrative regulations, regulations of the CSRC, the listing rules of the place where the Company's shares are listed and the Articles of Association.~~

~~**Article 101** The board of directors of the Company shall ensure the timely disclosure of periodic reports. If the resolution of the board of directors for review of the regular report cannot be formed for any reason, the Company shall disclose the relevant information in the form of an announcement of the board of directors to explain the reasons for the failure to form the board of directors' resolution and the existing risks.~~

~~**Article 102**~~**Article 108** The board of directors of the Company shall provide explanations to the shareholders' general meeting about the qualified opinions raised by certified public accountants with regard to the Company's financial reports.

~~**Article 103**~~**Article 109** The board of directors shall formulate rules of procedure for the board of directors to ensure the implementation of resolutions of the shareholders' general meetings, improve work efficiency and ensure that the decision-making process is conducted in a scientific manner.

~~**Article 104**~~**Article 110** The board of directors shall formulate the authorizations on the Company's external investment, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted financial management, related party transactions, external donations, etc., and put in place strict examination and decision-making procedures; major investment projects shall be assessed by relevant experts and professionals, and investment projects beyond the limits of authority of the board of directors shall be proposed to the shareholders' general meeting for approval.

When the Company makes external equity investment, it shall carefully select, appoint or recommend directors, supervisors and senior management in accordance with the provisions of the Company Law, and the personnel who accept the appointment or recommendation shall be loyal to the Company, and safeguard the interests of the Company when performing their duties. Important matters shall be submitted to the Company in advance in accordance with the procedures, and the functions shall be performed in strict accordance with the Company's approval opinions.

~~**Article 105**~~**Article 111** The board of directors shall appoint a chairman~~ and a deputy chairman~~. ~~The deputy chairman shall assist the chairman in work.~~ The chairman ~~and deputy chairman~~ shall be elected by a simple majority of directors.

The board of directors has the authority to appoint one honorary chairman to provide guidance and decision-making support on the Company's strategic planning and business development in accordance with the needs of the Company's development.

The Company shall adopt a lead independent director system. The lead independent director shall be elected by more than ~~1/2~~half of the independent directors and in charge of coordinating actions of the independent directors and communicating and coordinating with

non-independent directors and senior management of the Company on behalf of the independent directors. Official powers of the lead independent director shall be stipulated in the Working System for Independent Directors.

~~**Article 106**~~**Article 112** The chairman of the board of directors shall exercise the following powers and implement the following major obligations:

(I) Chair shareholders' general meetings, convene and chair board meetings and urge the directors to attend the meeting of board of directors personally;

(II) Actively promote formulation and improvement of each interior system of the Company, strengthen construction of the board of directors, promote legal governance of the Company, urge and inspect execution of the resolutions made by the board of directors and inform other directors of relevant information in time;

(III) Get a timely grasp of execution of resolutions made by the board of directors from the ~~president (~~general manager~~)~~ and other senior management and key executors;

(IV) Guarantee all directors and board secretary's rights to know, create a nice working environment for them to fulfill their powers; and do not pull back their fulfillment of powers in any way;

(V) Chairman of the board of directors shall immediately urge the board secretary to fulfill his obligations for information disclosure in time after receiving report of significant matters of the Company;

(VI) Sign important documents of the board of directors;

(VII) In the event that force majeure such as extraordinarily serious natural calamities happens, the chairman of the board of directors shall implement special disposition right on the Company's matters in accordance with laws and regulations as well as in conformity with the Company's interests, and report to the board of directors and on the shareholders' general meeting;

(VIII) Review and approve on related party transactions with the affiliated person of which transaction amount is no more than 0.5% of the absolute value of audited net assets of the Company of the latest period;

~~(IX) Review and approve the matters of purchase and sale of assets, conducted within the preceding 12 consecutive months, the total amount of which is less than 2% of the audited total assets of the Company of the latest period;~~

~~(X)~~

(IX) Review and approve transactions falling outside the ordinary course of business and meeting any one of the following criteria (where data involved in the calculation of the following indicators is negative, the absolute value shall be used), which, unless otherwise specified in laws and regulations and normative documents, are subject to consideration and approval by the chairman of the board, including acquisition of assets; disposal of assets; external investments (including entrusted asset management, investments in subsidiaries, etc.); providing financial assistance (including entrusted loans, etc.); providing guarantees (including guarantees for controlled subsidiaries, etc.); leasing in or out of assets, entrusting or being entrusted with assets and business management, donating assets or receiving donated assets, debt or debt restructuring, transfer or acquisition of research and development projects, entering into licensing agreements, waiver of rights (including waiving pre-emptive rights, priority to capital contributions, etc.) and other transactions recognised by the Shenzhen Stock Exchange~~transaction matters of investment of the Company to other entities (including setting a subsidiary of the Company, joint-stock Company, and making additional investment towards the subsidiary, joint-stock Company, cooperative enterprise and associated enterprise), purchase or sales of assets, rent or lease of assets, signing management contract (including entrusting business operation, entrusted business operation, etc.), the amount of which reaches the following standards~~:

1. The total assets involved in the transaction account for less than 2% of the Company's most recent audited total assets. Where the total assets involved in the transaction have both book value and valuation value, it shall be calculated on the basis of whichever is higher;

2. The related operating income of the subject matter of transaction (such as equity) in the most recent fiscal year accounts, the amount of which is less than 2% of the Company's audited operating income in the most recent fiscal year, or the absolute amount of which is less than RMB30 million;

3. The related net profit of the subject matter of transaction (such as equity) in the most recent fiscal year accounts, the amount of which is less than 2% of the Company's audited net profit in the most recent fiscal year, or the absolute amount of which is less than RMB1 million;

4. The transaction amount (including the incurred debts and expenses) accounts for less than 2% of audited net assets of the Company of the latest period, or the absolute amount of which is less than RMB30 million;

5. The profit generated by the transaction accounts for less than 2% of the audited net profit of the Company in the most recent fiscal year, or the absolute amount of which is less than RMB1 million;

6. Where the net assets involved in the subject of transaction (such as equity) account for less than 2% of the latest audited net assets of the Company or the absolute amount of which is less than RMB30 million, and where the net assets involved in the transaction have both book value and appraised value, whichever is higher shall be applicable.

~~(XI)~~

(X) Decide on the candidates to be appointed or recommended as directors, ~~supervisors~~ or Senior management of subsidiaries and investees of the Company;

~~(XII)~~

(XI) Other powers and other obligations as authorized by the board of directors.

~~**Article 107** The board of directors shall set up special committees including audit and risk committee, strategy and investment committee, salary and assessment committee, nomination and governance committee, ESG and sustainable development committee and formulate implementation rules for major responsibilities, resolution procedure and rules of procedure of each specialized committee, etc. Working rules of each specialized committee shall be revised and explained by the board of directors. The special committees shall be accountable to the board of directors and fulfill duties as specified in the Articles of Association and as authorized by the Board, and proposals of the committees shall be submitted to the board of directors for examination and decision. The board of directors shall be responsible for formulating the procedures governing the work of the special committees and regulate their operations.~~

~~The Company shall convene a meeting, i.e., the special meeting of independent directors, which shall be attended by all independent directors on a regular or irregular basis. The special meeting of independent directors operates in accordance with the working rules for independent directors established by the Company.~~

~~**Article 108** The Audit and Risk Committee shall comprise three independent non-executive directors, at least one of whom shall have the appropriate professional qualifications as required by the Hong Kong Listing Rules, or have the appropriate accounting professional ability or related financial management expertise, and the convener shall be the accounting professional. The main duties of the Committee are:~~

~~(I) to supervise and evaluate the work of external auditors and propose the appointment or replacement of external auditors;~~

~~(II) to supervise and evaluate the internal audit work, and supervise the Company's internal audit system and its implementation;~~

~~(III) to be responsible for the communication and coordination between the Company's internal and external auditors;~~

(IV) to review the Company's financial reports and information disclosure, and evaluate the risks that may exist or arise;

(V) to supervise and evaluate the Company's internal control, supervise the effectiveness and compliance of the Company's operations, and review major related party transactions;

(VI) to study and make recommendations on the establishment of risk management and control system of the Company, monitor the implementation of relevant risk management and internal control system, and review the risk management and control system on a regular basis;

(VII) to study and make suggestions on the judgement criteria or mechanism of the Company's major decisions, major risks, major events and important business processes;

(VIII) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The above responsibilities will be further detailed in the Terms of Reference of the Audit and Risk Committee according to the actual needs of the Company.

Article 109 The Strategy and Investment Committee shall consist of five directors, including at least two independent non-executive directors. The convener shall be an independent non-executive director, who shall be responsible for convening and presiding over the meetings of the Committee. The main duties of the Committee are:

(I) to study and make recommendations on the Company's medium and long-term development plan, business objectives, industrial development direction and layout;

(II) to study and make recommendations on the business strategies of the Company, including but not limited to product strategy, market strategy, marketing strategy, research and development strategy and talent strategy;

(III) to study and make recommendations on major investment and financing plans which are required to be approved by the board of directors or the shareholders' general meeting in accordance with the Articles of Association;

(IV) to study and make recommendations on major capital operation and asset management projects which are required to be approved by the board of directors or the shareholders' general meeting in accordance with the Articles of Association;

(V) to study and make recommendations on other major matters affecting the development strategy of the Company;

~~(VI) to track and inspect the implementation of the preceding paragraph;~~

~~(VII) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.~~

~~The above duties will be further detailed in the Terms of Reference of the Strategy and Investment Committee according to the actual needs of the Company.~~

~~**Article 110** The Remuneration and Appraisal Committee shall comprise three directors, including two independent non-executive directors, and the convener shall be an independent non-executive director. The main duties of the Committee are:~~

~~(I) to review the duties and responsibilities of senior management;~~

~~(II) to review the performance appraisal system and performance appraisal indicators of the senior management, and to review and approve the remuneration proposals of the management;~~

~~(III) to review the remuneration system, policy and structure, remuneration standards and assessment objectives of directors and senior management;~~

~~(IV) to review the remuneration packages and long-term incentive plans for directors and senior management and make recommendations to the board of directors;~~

~~(V) to review the qualifications, granting conditions and exercise conditions of the proposed long- term incentive scheme participants, and to review the qualifications, granting conditions and exercise conditions of the granted long-term incentive scheme participants;~~

~~(VI) to supervise the implementation of the Company's remuneration system;~~

~~(VII) to review the performance of duties by the directors and senior management of the Company and conduct annual performance appraisal for them;~~

~~(VIII) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.~~

~~The above duties will be further detailed in the Terms of Reference of the Remuneration and Appraisal Committee based on the actual needs of the Company.~~

~~**Article 111** The Nomination and Governance Committee shall comprise three directors, including two independent non-executive directors, and the convener shall be an independent non-executive director. The main duties of the Committee are:~~

~~(I) to make recommendations to the board of directors on the size and composition of the board of directors, senior management and other key personnel of the Company based on the Company's operating activities, asset scale and shareholding structure;~~

~~(II) to study, and make recommendations to the board of directors on, the selection criteria and procedures for directors, senior management and other key personnel of the Company;~~

~~(III) to extensively search for qualified candidates for directors and senior management when necessary and make recommendations to the board of directors;~~

~~(IV) to review the candidates for directors and senior management of the Company who should be proposed to the board of directors for appointment and make recommendations on nomination;~~

~~(V) to make recommendations to the current session of the board of directors on the candidates for the next session of board of directors at the general election of the board of directors;~~

~~(VI) to review the independence of the proposed independent director candidates;~~

~~(VII) to evaluate the performance of duties by directors and senior management and, if necessary, to provide opinions or suggestions on the change of directors or senior management based on the evaluation results;~~

~~(VIII) to study, improve or pre-examine the principles, structures, systems and processes of corporate governance and the establishment or adjustment of basic management institutions, and to put forward specific work suggestions and opinions for consideration by the board of directors;~~

~~(IX) to supervise the corporate governance, review the Articles of Association, the relevant governance rules, the terms of reference of each special committee, the quality of meetings of the board of directors, special committees and independent directors and the implementation of the diversity policy of the composition of the board of directors from time to time, and make recommendations to the board of directors on the adoption or amendment of the Articles of Association, the governance rules and the rules of procedure, and the establishment, improvement or cancellation of other special committees;~~

~~(X) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.~~

~~The above duties will be further detailed in the Terms of Reference of the Nomination and Governance Committee according to the actual needs of the Company. Each special committee shall be accountable to the board of directors, and proposals of each special committee shall be submitted to the board of directors for review and approval. Each special committee may engage intermediaries to provide professional advice at the expense of the Company.~~

Article ~~112~~113 In the event that the chairman is incapable of performing or not performing his duties, ~~the duties shall be performed by the vice chairman; in the event that the vice chairman is incapable of performing or not performing the duties,~~ a director nominated by more than half of the directors shall perform the duties.

Article ~~113~~114 The board of directors shall convene at least four regular meetings every year, convened by the chairman of board of directors. The chairman shall convene the board meetings and issue a written notice to all the directors ~~and supervisors~~ 14 days before the meeting is held. Meeting agenda and relevant meeting files shall be sent to all directors ~~and supervisors~~ three (3) days before the holding of the meeting.

~~Article 114~~Article 115 Chairman of board of directors, shareholders who hold 1/10 or more of the voting rights, one-third or more of the directors, more than half of the independent directors or the ~~board of supervisors~~audit and risk committee may requisition for an interim board meeting. The chairman of board of directors shall convene and chair a board meeting within 10 days from receipt of the requisition.

~~Article 115~~Article 116 The notice on convening a provisional board meeting shall be delivered by telephone, facsimile, email or personal delivery, and shall be served and sent no less than 48 hours prior to the convening of the provisional board meeting. In case of emergency where a provisional board meeting is required to be convened as soon as possible, upon the proposal of the chairman and with the consent of all directors, notice of the meeting may be given by telephone or other oral means at any time, but not subject to the aforesaid time restriction, provided that explanations shall be made at the meeting or in the meeting materials.

~~Article 116~~Article 117 If two or more independent directors consider that the meeting materials are incomplete, the argumentation is insufficient or not provided in a timely manner, they may jointly propose in writing to the board of directors to postpone the convening of the meeting or the consideration of the matter, and the board of directors shall adopt the proposal, and the Company shall disclose the relevant information in a timely manner.

~~Article 117~~Article 118 The notice of board meeting shall include the following:

(I) time and place of the meeting;

(II) duration of the meeting;

(III) reasons and issues of discussion;

(IV) date on which the notice is given.

A verbal notice of meeting shall at least include items (I) and (II) above, and an explanation of the circumstances under which a provisional board meeting is required to be convened as soon as possible.

~~**Article 118**~~**Article 119** The quorum of a board meeting shall be a simple majority of the directors. Unless otherwise provided in the Articles of Association, board resolutions shall be passed by a simple majority of all the directors.

When the board of directors resolves on financial assistance as well as guarantees, the above shall be approved by more than 2/3 of directors on the board meeting ~~as well as more than 2/3 of the independent directors~~.

One person one vote shall apply to voting for board resolutions.

~~**Article 119**~~**Article 120** A director who is related to an enterprise or an individual involved in a board resolution shall submit a report in writing to the board of directors. Such related director shall abstain from voting for the board resolution and shall not represent another director in exercise of voting rights. The board meeting may be held with the quorum of a simple majority of unrelated directors, and resolutions passed by the board meeting shall require a simple majority of votes of unrelated directors. Where the number of unrelated directors present at the board meeting is less than three, the said matter shall be tabled at a shareholders' general meeting for deliberation.

~~**Article 120**~~**Article 121** Resolutions of the board of directors shall be voted by a show of hands, open ballot, communication voting and other means permitted by laws and regulations.

Provisional board meetings may be held by means of communication such as fax and email, provided that directors can fully express their opinions, and directors attending the meetings shall sign on the resolutions.

~~**Article 121**~~**Article 122** Meetings of the board of directors shall be attended by the directors in person. If a director is unable to attend the meeting for any reason, he/she may authorise in writing another director to attend the meeting on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be authorised, the scope and term of authorization, and shall bear the signature or seal of the principal. The directors who attend the meeting on behalf of another director shall exercise the rights as directors within the scope of authorization. ~~Independent directors shall not appoint non-independent directors to vote on their behalf.~~ If a director fails to attend a board meeting and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights at such meeting.

When deliberating matters submitted for decision by the board of directors, directors shall fully gather information and prudently assess whether the matters under discussion involve their own interests, whether they fall within the scope of the board's authority, whether the materials are sufficient, and whether the voting procedures are lawful.

~~One director shall not accept appointment by more than two directors to attend one board meeting on his/her behalf. When considering connected transactions, non-connected directors shall not appoint connected directors to attend the meeting on their behalf, and independent directors shall not appoint non-independent directors to attend the meeting on their behalf.~~

~~In the event that voting is involved, the principal shall express its opinions of consent, objection or abstention on each matter in the proxy form. The directors shall not make or accept any appointment without voting intention or with full authority or with unclear scope of authorization. Directors' liability in respect of matters to be resolved shall not be waived by the appointment of other directors.~~

~~**Article 122**~~**Article 123** The board of directors shall keep minutes of its decisions on the matters discussed at the meeting. The attending directors, the secretary to the board of directors and the recorder shall sign on the minutes.

The minutes of the board meetings shall be kept as company files for no less than 10 years.

~~**Article 123**~~**Article 124** Minutes of a board meeting shall include the following:

(I) the date, venue and name of the convener of the meeting;

(II) the names of the directors present at the meeting and the names of the directors (proxies) appointed by others to attend the meeting;

(III) agenda of the meeting;

(IV) summaries of the speeches of directors;

(V) the voting methods and results of each resolution (the voting results shall specify the number of votes for, against or abstention).

Section 3 Independent Directors

Article 125 Independent directors shall conscientiously perform their duties in accordance with laws, administrative regulations, the requirements of the CSRC and the stock exchanges, and the Articles of Association, play a role in participating in decision-making, supervising and balancing, and providing professional advice in the board of directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 126 Independent directors shall maintain their independence, and the following persons shall not serve as independent directors:

(I) persons working for the Company or its subsidiaries, their spouses, parents and children, and major social relations;

(II) natural person shareholders who directly or indirectly hold more than 1% of the Company's issued shares or who are among the Company's top ten shareholders, and their spouses, parents and children;

(III) persons who work for shareholders who directly or indirectly hold more than 5% of the Company's issued shares or who work for the Company's top five shareholders, and their spouses, parents, and children;

(IV) persons serving in the subsidiaries of the Company's controlling shareholders and de facto controllers, and their spouses, parents and children;

(V) persons who have significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or de facto controllers;

(VI) persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, de facto controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals;

(VII) persons who have been in the situations listed in (I) to (VI) within the last twelve months;

(VIII) other persons who do not possess independence as stipulated by laws, administrative regulations, the requirements of the CSRC, the business rules of the stock exchange and the Articles of Association. The subsidiaries of the controlling shareholders and actual controllers of the Company referred to in (iv) to (vi) of the preceding paragraph shall not include enterprises that are under the control of the same state-owned asset management authority as the Company and are not deemed to constitute a related party relationship with the Company in accordance with relevant regulations.

Independent directors shall conduct an annual self-examination of independence and submit the self-examination to the board of directors. The board of directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time with the annual report.

Article 127 An independent director shall satisfy the following conditions:

(I) being qualified to be a director of the listed company in accordance with laws, administrative regulations and other relevant provisions;

(II) having the independence required by the Articles of Association;

(III) having the basic knowledge of operation of the listed company and being familiar with the relevant laws, regulations and rules;

(IV) having at least five years of working experience in law, accounting or economics necessary for performing the duties of an independent director;

(V) having good personal integrity and no major breach of trust or other adverse records;

(VI) other conditions stipulated by laws, administrative regulations, the requirements of the CSRC, the business rules of the stock exchange and the Articles of Association.

Article 128 As a member of the board of directors, an independent director bears fiduciary obligations and diligence obligations to the Company and all shareholders, and shall prudently perform the following duties:

(I) participating in the decision-making of the board of directors and expressing clear opinions on the matters under consideration;

(II) supervising potential material conflicts of interest between the listed company and its controlling shareholders, de facto controllers, directors and senior management to protect the legitimate rights and interests of minority shareholders;

(III) providing professional and objective advice on the Company's operation and development, and promoting the enhancement of the decision-making level of the board of directors;

(IV) other duties stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.

Article 129 The independent directors shall exercise the following special powers and functions:

(I) independently engaging intermediaries to conduct an audit, consultation or verification on specific matters of the Company;

(II) proposing to the board of directors to convene an extraordinary shareholders' general meeting;

(III) proposing to convene a board meeting;

(IV) publicly soliciting shareholders' rights from shareholders in accordance with laws;

(V) expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;

(VI) other powers and functions prescribed by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.

The independent directors shall exercise the powers and functions listed in (I) to (III) of the preceding paragraph with the consent of more than half of all independent directors.

The Company shall disclose in a timely manner any exercise of the powers and functions listed in (I) by independent directors. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 130 The following matters shall be submitted to the board of directors for consideration after obtaining the consent of more than half of all independent directors of the Company:

(I) related party transactions that should be disclosed;

(II) plans for changes or exemptions of commitments by the Company and related parties;

(III) decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;

(IV) other matters as stipulated by laws, administrative regulations, the requirements of the CSRC and the Articles of Association.

Article 131 The Company shall establish a mechanism for special meeting participated by independent directors only. Where the board of directors considers related-party transactions and other matters, prior consent shall be obtained through a special meeting of independent directors.

The Company shall hold a special meeting of independent directors on a regular basis or from time to time. Matters listed in (I) to (III) of paragraph 1 of Article 129, and Article 130 of the Articles of Association shall be considered at a special meeting of independent directors.

A special meeting of independent directors may study and discuss other matters of the Company as necessary.

A special meeting of independent directors shall be convened and presided over by an independent director jointly recommended by a more than half of independent directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene the meeting on their own and recommend one representative to preside over the meeting.

At a special meeting of independent directors, minutes shall be duly kept in accordance with regulations, and the opinions of independent directors shall be recorded in the minutes. Independent directors shall sign to confirm the minutes.

The Company shall provide convenience and support for the convention of a special meeting of independent directors.

Section 4 Special Committees of the Board of Directors

Article 132 The board of directors shall set up special committees including the audit and risk committee, the strategy and investment committee, the remuneration and appraisal committee, the nomination and governance committee and the ESG and sustainable development committee, and formulate the implementation rules for major responsibilities, resolution procedures and rules of procedure of each special committee. The terms of reference of each special committee shall be revised and explained by the board of directors. The special committees shall be accountable to the board of directors and fulfill duties as specified in the Articles of Association and as authorised by the board of directors, and proposals of the committees shall be submitted to the board of directors for consideration and approval. The board of directors shall be responsible for formulating the procedures governing the work of the special committees and regulate their operations. The audit and risk committee of the board of directors shall exercises the duties and powers of the board of supervisors as stipulated in the Company Law.

The Company shall convene a meeting to be attended by independent directors only, i.e., the special meeting of independent directors, on a regular basis or from time to time. A special meeting of independent directors operates in accordance with the working rules for independent directors established by the Company.

Article 133 The audit and risk committee shall comprise three independent non-executive directors, at least one of whom shall be an accounting professional, and the convener shall be the accounting professional. The audit and risk committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls, and exercising the duties and powers of the board of supervisors as stipulated in the Company Law. The following matters shall be submitted to the board of directors for consideration after obtaining the approval of more than half of all members of the audit and risk committee:

(I) disclosing financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports;

(II) overseeing and evaluating the work of external audit institutions, and appointing or replacing external audit institutions;

(III) appointing or dismissing the financial controller of the listed company;

(IV) making changes to accounting policies or accounting estimates, or correcting material accounting errors, for reasons other than changes in accounting standards;

(V) overseeing and evaluating internal audit work, and supervising the Company's internal audit system and its implementation;

(VI) facilitating communication and coordination between the Company's internal and external audits;

(VII) reviewing the Company's financial reports and information disclosure, and assessing potential or emerging risks;

(VIII) overseeing and evaluating the Company's internal controls, monitoring the effectiveness and compliance of company operations, and reviewing major related-party transactions;

(IX) studying and making recommendations on the establishment of risk management and control systems of the Company, monitoring the implementation of relevant risk management and internal control systems, and periodically reviewing the risk management and control systems;

(X) studying and making recommendations on the criteria or mechanisms for assessing the Company's major decisions, significant risks, material events, and key business processes;

(XI) other matters as stipulated or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The above duties and responsibilities shall be further detailed in the Terms of Reference of the Audit and Risk Committee according to the actual needs of the Company.

Article 134 The audit and risk committee shall convene at least one meeting every quarter. A provisional meeting may be convened upon the proposal of two or more members, or when deemed necessary by the convener. Meetings of the audit and risk committee shall only be held with the attendance of more than two-thirds of its members.

Resolutions of the audit and risk committee shall be passed by more than half of its members.

Voting on resolutions of the audit and risk committee shall be conducted on a one-member-one-vote basis.

Minutes are required to be prepared for the resolutions of the audit and risk committee and signed by attending members.

The board of directors shall be responsible for formulating the working procedures of the audit and risk committee.

Article 135 The strategy and investment committee shall consist of five directors, including at least two independent non-executive directors. The convener shall be an independent non-executive director, who shall be responsible for convening and presiding over the meetings of the committee. The main duties and responsibilities of the committee are:

(I) studying and making recommendations on the Company's medium and long-term development plan, business objectives, industrial development direction and layout;

(II) studying and making recommendations on the business strategies of the Company, including but not limited to product strategy, market strategy, marketing strategy, research and development strategy and talent strategy;

(III) studying and making recommendations on major investment and financing plans which are required to be approved by the board of directors or the shareholders' general meeting in accordance with the Articles of Association;

(IV) studying and making recommendations on major capital operation and asset management projects which are required to be approved by the board of directors or the shareholders' general meeting in accordance with the Articles of Association;

(V) studying and making recommendations on other major matters affecting the development strategy of the Company;

(VI) tracking and inspecting the implementation of the above matters;

(VII) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The above duties and responsibilities will be further detailed in the Terms of Reference of the Strategy and Investment Committee according to the actual needs of the Company.

Article 136 The remuneration and appraisal committee shall comprise three directors, including two independent non-executive directors, and the convener shall be an independent non-executive director. The remuneration and appraisal committee is responsible for establishing the assessment criteria for directors and senior management and conducting such assessments, and formulating and reviewing the remuneration determination mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management, and making recommendations to the board of directors on the following matters:

(I) reviewing the duties and responsibilities of senior management;

(II) reviewing the performance appraisal system and performance appraisal indicators of the senior management, and reviewing and approving the remuneration proposals of the management;

(III) reviewing the remuneration system, policy and structure, remuneration standards and assessment objectives of directors and senior management;

(IV) reviewing the remuneration packages and long-term incentive plans for directors and senior management and making recommendations to the board of directors;

(V) reviewing the qualifications, granting conditions and exercise conditions of the proposed long- term incentive scheme participants, and reviewing the qualifications, granting conditions and exercise conditions of the granted long-term incentive scheme participants;

(VI) the arrangement of stock ownership plans for directors and senior management members in the event of a proposed spin-off of a subsidiary;

(VII) supervising the implementation of the Company's remuneration system;

(VIII) reviewing the performance of duties by the directors and senior management of the Company and conduct annual performance appraisal for them;

(IX) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The above duties and responsibilities will be further detailed in the Terms of Reference of the Remuneration and Appraisal Committee based on the actual needs of the Company. If the board of directors does not adopt or does not fully adopt the recommendations of the remuneration and appraisal committee, it shall record the opinions of the remuneration and appraisal committee and the specific reasons for its non-adoption in a resolution of the board of directors and disclose the same.

Article 137 The nomination and governance committee shall comprise three directors, including two independent non-executive directors, and the convener shall be an independent non-executive director. The nomination and governance committee shall comprise directors of different genders. The nomination and governance committee is responsible for formulating the selection criteria and procedures for directors and senior management, screening and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters:

(I) making recommendations to the board of directors on the size and composition of the board of directors, senior management and other key personnel of the Company based on the Company's operating activities, asset scale and shareholding structure;

(II) studying, and making recommendations to the board of directors on, the selection criteria and procedures for directors, senior management and other key personnel of the Company;

(III) extensively identifying qualified candidates for directors and senior management when necessary and making recommendations to the board of directors;

(IV) reviewing the candidates for directors and senior management of the Company who should be proposed to the board of directors for appointment and making recommendations on such nomination;

(V) making recommendations to the current session of the board of directors on the candidates for the next session of board of directors at the general election of the board of directors;

(VI) reviewing the independence of the proposed candidates for independent non-executive directors;

(VII) evaluating the performance of duties by directors and senior management and, if necessary, providing opinions or suggestions on the change of directors or senior management based on the evaluation results;

(VIII) studying, improving or pre-examining the principles, structures, systems and processes of corporate governance and the establishment or adjustment of basic management institutions, and putting forward specific work suggestions and opinions for consideration by the board of directors;

(IX) supervising the corporate governance, reviewing the Articles of Association, the relevant governance rules, the terms of reference of each special committee, the quality of meetings of the board of directors, special committees and independent directors and the implementation of the diversity policy of the composition of the board of directors from time to time, and making recommendations to the board of directors on the adoption or amendment of the Articles of Association, the governance rules and the rules of procedure, and the establishment, improvement or cancellation of other special committees;

(X) other matters required or authorised by laws, regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

The above duties and responsibilities will be further detailed in the Terms of Reference of the Nomination and Governance Committee according to the actual needs of the Company. Each special committee shall be accountable to the board of directors, and proposals of each special committee shall be submitted to the board of directors for consideration and approval. Each special committee may engage intermediaries to provide professional advice at the expense of the Company. If the board of directors does not adopt or does not fully adopt the recommendations of the nomination and governance committee, it shall record the opinions of the nomination and governance committee and the specific reasons for its non-adoption in a resolution of the board of directors and disclose the same.

Article 138 The ESG and sustainability committee shall consist of not less than three members of the board of directors, among whom there shall be not less than one independent non-executive director.

The principal duties and powers of the ESG and sustainability committee are as follows:

(i) Formulation of ESG and sustainability vision, objectives and strategies

1. Formulate the Company's ESG and sustainability vision, objectives, strategies and management policies, and provide recommendations to the board of directors on related matters;

2. Identify the Company's key stakeholders and material ESG issues, conduct research on sustainability-related matters involving stakeholders, and put forward recommendations.

(ii) Review of the implementation of ESG and sustainability vision, objectives and strategies

1. Monitor and review the implementation of the Company's ESG and sustainability work and provide recommendations on actions required to enhance ESG performance;

2. Review major environmental, social and governance trends as well as related risks and opportunities, and ensure that the Company's position and performance on ESG and sustainability issues comply with applicable laws, regulations and standards.

(iii) Other matters

1. Review the Company's annual sustainability report;

2. Study other material matters affecting the Company's sustainable development and provide recommendations;

3. Perform such other duties as authorised by the board of directors.

Chapter 6 ~~President (General Manager) and Other~~ Senior Management

Article ~~130~~139 The Company shall establish the position of a ~~president (~~general manager~~)~~ to be nominated by the Nomination and Governance Committee of the board of directors, appointed or terminated by the board of directors. Deputy general manager(s) ~~Chief financial officer (~~person in charge of finance~~)~~, ~~executive vice president (deputy general manager(s)), senior vice president (deputy general manager), vice president (deputy general manager)~~ and so forth are based on nomination by the ~~president (~~general manager~~)~~, appointment and dismissal of the board of directors.

Senior management of the Company include ~~president (~~general manager~~)~~, deputy general manager(s), ~~chief financial officer (~~person in charge of finance~~)~~, ~~executive vice president (deputy general manager(s)), senior vice president (deputy general manager), vice president (deputy general manager)~~ and board secretary.

Article ~~131~~140 The circumstances under which the personnel cannot take position of a director and the provisions concerning resignation management system as specified in ~~Article 95 of~~ the Articles of Association apply to senior management as well.

The fiduciary obligations ~~stipulated in Article 97~~ and the diligence obligations ~~stipulated in items (IV) to (VI) of Article 98~~ of the Articles of Association shall also apply to senior management. Apart from such obligations, the ~~president (~~general manager~~)~~ as well as other senior management shall perform the following obligations:

(I) Highlight and introduce motions for the board of directors to resolve;

(II) Cooperate with the ~~board of supervisors and~~ independent non-executive directors to work;

(III) Senior management shall sign on the securities issue documents and regular reports of the Company for written confirmation in order to ensure the timely and fair disclosure of information by the Company and the truthfulness, accuracy and completeness of the information disclosed. Where a senior management cannot guarantee or has objections to the truthfulness, accuracy and completeness of the information in the securities issue documents and regular reports of the Company, he/she shall express his/her opinions and state the reasons in written confirmation, which shall be disclosed by the Company. The senior management may directly apply for disclosure if the Company fails to do so.

Article 141~~32~~ Persons who hold positions other than director, supervisor or other executive offices in the Company's controlling shareholder shall not act as the Company's senior management. The senior management of the controlling shareholder concurrently holding the office of the director ~~or supervisor~~ of the Company shall ensure that they have sufficient time and efforts to fulfill their duties with the Company. The senior management of the Company shall only receive their salaries from the Company, which shall not be paid by the controlling shareholder instead.

Article ~~133~~142 The tenure of a ~~president (~~general manager~~)~~ shall be three years, renewable upon re- appointment.

Article ~~134~~143 The ~~president (~~general manager~~)~~ shall be accountable to the board of directors and shall exercise the following powers:

(I) Preside over the Company's production and business management, organize implementation of board resolutions, and report to the board of directors on his/her work;

(II) Organize implementation of the Company's annual business plans and investment plans;

(III) Formulate the Company's plans for establishment of internal management organizations;

(IV) Formulate the Company's basic management rules;

(V) Formulate the Company's specific rules and regulations;

(VI) Review and approve daily business contract of the Company (except matters that shall be approved by the shareholders' general meeting, board meeting and chairman of board of directors as stipulated above);

(VII) Propose to the board of directors on appointment or termination of the Company's deputy general manager(s), ~~chief financial officer (~~person in charge of finance~~)~~, ~~executive vice president (deputy general manager), senior vice president (deputy general manager), vice president (deputy general manager)~~;

(VIII) Decide on appointment or termination of management personnel other than those whose appointment or termination is decided by the board of directors;

(IX) Formulate systems and measures concerning the remuneration, benefits, and rewards and punishments for employees other than director and senior management of the Company;

~~(VIII)~~

(X) Decide on the engagement or termination of intermediaries, except in the situation requiring submission to the board of directors for consideration and approval;

~~(IX)~~

(XI) Other powers conferred by the Articles of Association or the board of directors.

The ~~president (~~general manager~~)~~ shall be present without voting right at board meetings.

Article 1~~4~~4~~35~~ The ~~president (~~general manager~~)~~ shall formulate detailed working rules and submit the same to the board of directors for approval before its implementation.

Article 14~~536~~ ~~The~~ The detailed working rules for the ~~president (~~general manager~~)~~ shall include the following:

(I) the requirements, procedures for convening and attendees of the meeting of the ~~president (~~general manager~~)~~;

(II) specific duties and roles of each of the ~~president (~~general manager~~)~~ and other members of the senior management;

(III) the usage of the Company's funds and assets, the limits of his/her authority to enter into material contracts, and the mechanism of reporting to the board of directors ~~and the board of supervisors~~;

(IV) other matters as the board of directors shall deemed necessary.

Article ~~137~~146 The ~~president (~~general manager~~)~~ may resign before the expiry of his/her term of office. The detailed procedures and measures for the resignation of the ~~president (~~general manager~~)~~ shall be agreed in the employment contract entered into between the ~~president (~~general manager~~)~~ and the Company.

Article ~~138~~147 Senior management such as the Company's deputy general manager(s), ~~chief financial officer (~~person in charge of finance~~)~~, ~~executive vice president (deputy general manager(s)), senior vice president (deputy general manager), vice president (deputy general manager)~~ and so forth shall be appointed or dismissed by the ~~president (~~general manager~~)~~ proposing to the board of directors, and assist the ~~president (~~general manager~~)~~ in work.

Article ~~139~~148 The Company shall appoint a board secretary who is a senior management of the Company and shall be nominated by the chairman of the board and appointed and dismissed by the board of directors. The board secretary is responsible for preparation of the Company's shareholders' general meetings and board meetings, safekeeping of documents and administration of information of the Company's shareholders, handling information disclosure matters and investment relationship and dealing with other matters as stipulated by relevant laws and regulations and stock exchanges, etc.

As a senior management of the Company, the secretary to the board of directors shall be entitled to attend relevant meetings, review relevant documents and keep himself/herself abreast of the financial and operation conditions of the Company in order to perform his/her duties. The board of directors and other members of the senior management shall support the work of the secretary to the board of directors. No institution or individual should interfere with the normal performance of duties by the secretary to the board of directors.

The board secretary shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

Article 149 If a senior management member causes damages to others in performing his/her duties for the Company, the Company shall be liable for compensation; and the senior management member shall also be liable for compensation if he/she is found to have conducted intentional misconduct or gross negligence.

A sSenior management member, in the performance of their duties for the Company, who violates the provisions of laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties for the Company and causes losses to the Company shall be liable for compensation.

Article ~~141~~150 The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the Company's senior management cause damage to the interests of the Company and public shareholders due to the failure to faithfully perform their duties or breach of fiduciary obligations, they shall be liable for compensation in accordance with relevant laws.

~~**Chapter 7 Board of Supervisors**~~

~~**Section 1 Supervisors**~~

~~**Article 142** The circumstances under which the personnel cannot take position of a director as specified in Article 95 of the Articles of Association apply to supervisors as well. Directors, president (general manager) and other senior management of the Company shall not act as supervisor concurrently. The spouses and immediate family members of the directors and senior management of the Company shall not serve as supervisors of the Company during the term of office of the directors and senior management of the Company.~~

~~**Article 143** Supervisors shall comply with laws, administrative regulations and the Articles of Association, and bear fiduciary obligations and diligence obligations towards the Company, shall not make use of powers to accept bribes or other illegal income, and shall not encroach upon the Company's assets.~~

~~**Article 144** The tenure of a supervisor shall be three years, renewable upon re-appointment.~~

~~**Article 145** Where the re-election of supervisors is not held in time after the term of office of the existing supervisors has expired, or where the number of members of the board of supervisors falls below the quorum due to the resignation of any supervisor during his/her term of office, the original supervisor shall, before the newly-elected supervisor assumes his/her post, carry out duties as a supervisor in accordance with the laws, administrative regulations and the Articles of Association.~~

~~**Article 146** The supervisors shall ensure the timely and fair disclosure of information by the Company and the truthfulness, accuracy and completeness of the information disclosed, and sign written confirmation opinion on the periodic reports. Where a supervisor cannot guarantee or has objections to the truthfulness, accuracy and completeness of the information in the securities issue documents and regular reports of the Company, he shall express his opinions and state the reasons in written confirmation, which shall be disclosed by the Company. The supervisor may directly apply for disclosure if the Company fails to do so.~~

~~**Article 147** The supervisors can present at board meetings and make inquiries or proposals pertaining to board resolutions.~~

~~**Article 148** The supervisors shall not make use of their relationships to harm the interests of the Company; where the Company suffers losses thereto, the supervisors shall be liable for compensation. The Company shall take effective measures to protect the supervisors' right to know and provide necessary assistance for the supervisors to perform their duties, and no one shall interfere with or obstruct it.~~

~~**Article 149** The supervisors who violate the provisions of laws, administrative regulations, departmental rules or the Articles of Association in performing duties and cause the Company to suffer losses shall be liable for compensation.~~

~~**Section 2 Board of Supervisors**~~

~~**Article 150** The Company shall establish a board of supervisors. The board of supervisors shall comprise 3 supervisors with a chairman. The chairman shall be elected by more than half of the members of the board of supervisors.~~

~~The chairman of the board of supervisors shall convene and chair meetings of the board of supervisors; where the chairman of the board of supervisors is unable to perform his duties or does not perform his duties, a supervisor shall be elected by a simple majority of the supervisors to convene and chair meetings of the board of supervisors.~~

~~The board of supervisors shall include shareholder representatives, external supervisors and an appropriate percentage of employee representatives, out of which, the ratio of employee representatives shall not be less than one-third. External supervisors in the board of supervisors refer to supervisors that are appointed as supervisors other than shareholder representatives and internal supervisors. The shareholder representatives shall be nominated from shareholders who hold 3% or more of the Company's shares individually or in aggregate; external supervisors shall be nominated on the board of supervisors, elected or replaced by shareholders' general meeting; and employee representative supervisors shall be elected on the employee representative congress or employee congress or in any other democratic form.~~

~~**Article 151** The board of supervisors shall exercise the following powers:~~

~~(I) Examine securities issuance documents and regular reports prepared by the board of directors and issue written examination opinions, which shall be confirmed in writing through signature of supervisors;~~

~~(II) Inspect the financial affairs of the Company:~~

~~1. Review the Company's financial report and financial statement; review quarterly, interim and year-end financial reports of the Company upon veracity, accuracy and integrity principles; and the Company shall submit one copy to the board of supervisors within 10 days after the financial report is available.~~

~~2. Review financial position of the Company at any time, check financial accounting materials and other files related to the Company's finance, and ask for relevant files and data;~~

~~3. Check development of financial management of the Company, and verify veracity and legality of financial accounting report of the Company.~~

~~(III) To supervise the actions of the directors and senior management of performing the corporate functions, and to present proposal to remove any directors and senior management who violate laws, regulations, the Articles of Association, or resolutions of shareholders' general meeting;~~

~~(IV) When the acts of any director or senior management compromise the interests of the Company, the situation shall be timely reported to the board of directors and the board of supervisors, who ask the director or senior management to correct their deeds;~~

~~(V) The independent directors shall be supervised on their duty performance, with full attention paid to whether they have sustained independence that is due, whether they have sufficient time and energy to effectively perform their duty, and whether in duty performance they are under improper influence of principal shareholders, real controllers, or non-independent directors, supervisors, or senior management of the Company;~~

~~(VI) The special committees of the board of directors shall be supervised on their duty performance, with a view to check whether the members of the special committees of the board of directors perform duty according to their rules of procedure;~~

~~(VII) Propose to hold extraordinary general meeting, and convene and chair shareholders' general meeting when the board of directors does not perform the duty of convening and chairing shareholders' general meeting as prescribed by the Company Law;~~

~~(VIII) Make proposals to the shareholders' general meeting;~~

~~(IX) File a lawsuit against the directors or senior management in accordance with the stipulations of Article 151 of the Company Law;~~

~~(X) Key monitoring is made to assets quality of the Company and such economic deeds as financing, investment, guarantee, pledge, transfer, purchase, and merger in corporate operation which involve major sums, and investigation is made once abnormality is founded in corporate operation; if necessary, such special institutions as accountant firms and law firms may be hired to assist the work, with the fees borne by the Company;~~

~~(XI) Other powers conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed or the Articles of Association.~~

~~**Article 152** The board of supervisors shall meet at least once in every 6 months. A supervisor may propose an extraordinary meeting of the board of supervisors. The board of supervisors may request directors, senior management and internal and external auditors to be present at and answer questions at the meetings of the board of supervisors.~~

~~The resolution of the board of supervisors shall be passed by more than half of the supervisors.~~

~~**Article 153** The board of supervisors shall formulate the rules of procedure for the board of supervisors and specify the discussion methods and voting procedures of the board of supervisors to ensure the work efficiency and scientific decision-making of the board of supervisors.~~

~~**Article 154** The board of supervisors shall cause minutes to be prepared on all resolutions adopted at the meeting and signed by the supervisors attending the meeting.~~

~~The supervisors have the right to require that there be description records on the meeting minutes of their speech on the meeting. The meeting minutes of the board of supervisors shall be preserved as the corporate file for at least 10 years.~~

~~**Article 155** The notice of meeting of the board of supervisors shall include the following:~~

~~(I) the date, venue and duration of the meeting;~~

~~(II) reasons and issues of discussion;~~

~~(III) the date on which the notice is given.~~

Chapter ~~8~~7 Financial and Accounting System, Profit Distribution and Audit

Section 1 Financial and Accounting System

Article ~~133~~151 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the requirement of relevant regulatory departments of the PRC.

Article ~~134~~152 Within 4 months from the closing date of an accounting year, the Company submits to the local office of the CSRC and the stock exchange on which the Shares of the Company are listed the annual report and makes disclosure, and within 2 months from the closing date of the first half of an accounting year submits to the sending bodies of the CSRC and the stock exchange on which the Shares of the Company are listed the interim report and makes disclosure.

The above-mentioned annual and interim reports are compiled in accordance with the stipulations of laws, regulations, CSRC and the stock exchanges.

Article ~~135~~153 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.

Article ~~136~~154 When distributing the after-tax profits of a year, the Company shall set aside 10% of the profits to the statutory reserve of the Company, until that the total statutory reserve of the Company reaches over 50% of the registered capital of the Company.

In case that the statutory reserve of the Company is not enough to make up for the losses of previous years, before the statutory reserve is set aside according to the stipulation of the preceding paragraph, the profits of the current year shall be first used to make up the losses.

After statutory reserve is set aside from the after-tax profits, the Company, upon resolution of the shareholders' general meeting, can set aside surplus reserve from the after-tax profits.

The after-tax profits that are left over after loss making up and reserve extraction are distributed according to the share proportion of the shareholders, except where the Articles of Association stipulate that profits distribution is not conducted according to shareholding proportion.

~~W~~Where the shareholders' general meeting violates the provisions of the Company Law and distributes profits to shareholders, shareholders shall return the profits distributed in violation of the regulations to the Company; and if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.~~here the shareholders' general meeting has, in violation of the provision of the~~

~~preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provision.~~

The Company's shares held by the Company are not entitled to any profit distribution.

Article ~~137~~155 The reserve of the Company is used to make up for the loss of the Company, expand the production and operation of the Company, or add to the corporate capital. Where the reserve is used to make up for the loss of the Company, the discretionary reserve and the statutory reserve shall be utilized first; and if it still fails to be made up, the capital reserve fund may be used in accordance with the regulations of the Company Law.~~But capital reserve shall not be used to make up for the loss of the Company.~~

When the statutory reserve is converted to increase the registered capital, the retained reserve will not be less than 25% of the registered capital of the Company before conversion.

Article ~~138~~156 Upon the resolution in relation to the profit distribution plan is made by the shareholders' general meeting of the Company, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months after the date of shareholders' general meeting.

Article ~~139~~157 Procedures for decision making on profit distribution by the Company:

(I) The Company shall fully listen to the opinions of the independent directors and minority shareholders with respect to the profit distribution proposal through multiple channels. The management of the Company shall make reasonable proposals on profit distribution based on, among other things, the size of share capital, profitability, investment arrangement, cash flows and returns to shareholders of Company. The board of directors shall formulate scientific and reasonable annual or interim profit distribution proposals after studying and discussing, among others, the timing, conditions as well as the minimum ratio, conditions for adjustments and the requirements of the procedures for decision making in respect of the cash dividend distribution of the Company.

The independent directors may collect opinions from minority shareholders and put forward a profit distribution proposal, which will be directly submitted to the board of directors for consideration. The Company shall communicate and exchange views with shareholders (especially minority shareholders) through investor information telephone and Internet and other methods, and promptly answer the questions which concern minority shareholders, besides sufficiently listening to the comments from shareholders on the shareholders' general meetings of the Company.

(II) The profit distribution plan, after consideration and approval by the board of directors, will be submitted to the shareholders' general meeting for consideration and approval, the shareholders' general meeting will vote on the profit distribution plan proposed by the board of directors in accordance with laws and regulations.

(III) The Company shall practically secure the right of public shareholders to attend the shareholders' general meeting; and the board of directors, independent directors and shareholders meeting certain conditions may solicit the right to vote at the shareholders' general meeting from shareholders of the Company. If the board of directors does not make a cash dividend proposal if there records a profit for the reporting period, the Company shall provide an internet voting platform to the shareholders when convening the shareholders' general meeting in addition to a physical meeting.

(IV) Adjustment procedures for profit distribution policy of the Company.

The profit distribution policy of the Company shall be proposed by the board of directors to the shareholders' general meeting of the Company. During the formulation of the profit distribution policy, the board of directors shall fully discuss with the independent directors and form the profit distribution policy after considering the continuous, stable and scientific returns to the Shareholders. If it is necessary to adjust the Company's profit distribution policy, relevant procedures shall be performed in accordance with the laws and the Articles of Association.

The Company shall strictly implement the profit distribution policy stipulated in the Articles of Association, including cash dividend policy and the cash dividend proposal considered and approved at the shareholders' general meeting. Based on the macroeconomic changes, the Company's internal production and operation, investment plan and long-term development needs, if it is really necessary to adjust or change the cash dividend policy determined by the Articles of Association when implementing the profit distribution proposal, the board of directors should make detailed discussion, fully consider the opinions of minority shareholders, attach importance to the protection of investors' interests, seek opinions of independent directors, put forward the proposal on the adjustment of cash dividend distribution to the shareholders' general meeting, and explain in detail the reasons for revising and adjusting the cash dividend policy.

The adjustment of the cash dividend policy by the board of directors shall be approved by more than half of the board of directors, which shall be submitted to the shareholders' general meeting for consideration and shall be approved by more than 2/3 of the valid voting rights held by the shareholders present at the shareholders' general meeting.

Meanwhile, the adjusted cash dividend policy shall not violate the relevant regulations of the CSRC and the place where the Company's shares are listed.

(V) The ~~board of supervisors~~Audit and Risk Committee shall supervise the implementation of the Company's profit distribution policy by the board of directors and management and the planning and decision- making process of shareholders' return. When profit distribution plan has not been proposed for the profit for the year, it shall express its specific statements and opinions on relevant policies and implementation.

(VI) In deciding upon and forming profit distribution plan, the board of directors shall in details record the suggestion of the management, the speech key points of the attending directors, and voting of the board of directors, and make them into written records to be preserved as the documents of the Company.

(VII) After the profit distribution plan has been adopted at the shareholders' general meeting of the Company, or the board of directors of the Company has formulated a specific plan based on the conditions and upper limit of interim dividend as considered and approved at the annual shareholders' general meeting for the following year, the board of directors of the Company shall complete the dividend (or share) distribution within 2 months after the shareholders' general meeting.

Article ~~140~~158 The Company pursues a proactive profit distribution policy, and strictly conforms to the following stipulations:

(I) Profit distribution principle: the Company pursues a sustainable and steady profit distribution policy, and in profit distribution of the Company, the reasonable investment return of the investors shall be paid attention to, as well as the reasonable funds need of the Company, but profit distribution shall not exceed the scope of the accumulated profit total of the Company for distribution, not compromising the sustainable operation capacity of the Company. The Company's cash dividend policy aims to achieve residual dividends.

~~(I)~~ Where the Company has received an audit report for the most recent year that is modified, or unmodified with a paragraph concerning material uncertainty related to going concern, or the most recently audited asset-liability ratio exceeds 70%, or the operating cash flow of the most recent fiscal year is negative, it may choose not to make any profit distribution.

(II) Profit distribution form: the Company can use the forms of cash, stock, or cash-stock combination to distribute the share dividend. In distributing share dividend, the form of cash distribution shall be put in priority. The Company, if having cash dividend conditions, shall use cash dividend to distribute the profits.

(III) Generally, the Company distributes the profits according to accounting year, and when the cash dividend conditions are met, in principle the Company conduct cash dividend once a year, and can also do mid-term profits (cash) distribution according to the funds demand condition of the Company.

(IV) In distributing cash dividend, the Company shall meet the following conditions:

1. The profits that can be distributed in the current year (namely the after-tax profit after the Company makes up for the loss and sets aside reserve) is positive value, the earning per share of the year is not below RMB0.1, cash flow is sufficient, and cash dividend will not affect the follow-up sustainable operation of the Company;

2. The auditor produces auditing report without reserved opinions for the financial statement of the current year of the Company;

3. The Company has no major investment plan or major cash outlay or other matters (except funds raising projects). Major investment plan or major cash outlay means: during the coming twelve months the Company's total outlay that is used for external investment, assets purchase, or equipment purchase reaches or exceeds 30% of the audited total assets of the Company for the latest period, and exceeds RMB50 million.

(V) Cash dividend proportion:

When the above-mentioned cash dividend conditions are met, the board of directors of the Company shall comprehensively consider the sector characteristics, its development phase, its operation mode, profit-making level, and whether there are major funds outlay arrangements, etc., and in pursuing the cash dividend policy the following stipulations shall be complied with:

1. Determination of the corporate development phase and the proportion of cash dividend.

(1) In case the corporate development phase is a mature one and there are no major funds outlay arrangements, in profit distribution the minimum proportion that the cash dividend takes shall reach 80%; (2) in case the corporate development phase is a mature one and there are major funds outlay arrangements, in profit distribution the minimum proportion that cash dividend takes shall reach 40%; (3) in case the corporate development phase is a growing one and there are major funds outlay arrangements, in profit distribution the minimum proportion that cash dividend takes shall reach 20%;

In case the corporate development phase is not distinguishable and there are major funds outlay arrangements, issues can be handled according to stipulation of the preceding paragraph.

In view of the fact that the current corporate development phase is a growing one and it is expected that there will be major funds outlay arrangements, in profit distribution the minimum proportion that cash dividend takes shall reach 20%.

The board of directors of the Company shall, according to the operation and development conditions, timely modify the stipulation on the corporate development phase following the prescription of the preceding paragraph.

2. When the profit distribution conditions are met, the Company shall have at least one cash dividend distribution for a succession of three years, and the specific distribution proportion shall be set by the board of directors according to the operation conditions of the Company and related prescriptions of ~~China Securities Regulatory Commission~~CSRC, and decided upon the deliberation of the shareholders' general meeting;

3. The total profit distributed in cash form during the last three years shall not be less than 30% of the year-average profit that can be distributed during the latest three years.

Where the Company adopts a tender offer or the centralized bidding method to repurchase its shares using cash as consideration, the amount of shares repurchased in the current year shall be deemed as the amount of cash dividends to be paid and shall be included in the calculation of relevant proportions for the distribution of cash dividends for the year.

(VI) When the Company is in sound operation, the board of directors decides that the share price of the Company does not match its the equity scale, there are such real and reasonable factors as the growing pattern of the Company and dilution of net asset value per share, issuing stock dividend is good to the overall interest of the shareholders of the Company, and under the conditions that the above-mentioned cash dividend stipulations are met, stock dividend distribution plan can be raised.

(VII) In deciding upon and forming profit distribution plan, the board of directors shall in details record the suggestion of the management, the speech key points of the attending directors, the opinions of independent directors, and voting of the board of directors, and make them into written records to be preserved as the documents of the Company.

(VIII) In case after comprehensively considering the major changes of exterior operation environment or its running conditions, the long-term development strategy of the Company and near-term investment return, the Company decides there is a need to adjust or change the cash dividend policies, the board of directors shall, starting from optimization of shareholder' rights and interests and increasing of shareholder return, devise the specific programs of cash dividend, elaborate upon them in proposals of the shareholders' meeting, perform related decision making procedures, and adopt them with more than 2/3 of the voting power of the shareholders attending the meeting.

Article ~~141~~159 The Company shall commission one or more collecting agents overseas to collect dividends derived from the securities listed on the stock exchange and other payable payments of the Company. The collecting agents shall hold such payments on behalf of the holders of securities, which shall be paid to such holders.

Section 2 Internal Audit

Article ~~159~~160 The Company implements an internal audit system, specifying the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit work.

The internal audit system of the Company shall be implemented upon approval by the board of directors and disclosed to the public. ~~It engages full-time audit personnel to supervise and conduct internal audit and supervision of the Company's financial revenue and expenditure and economic activities. The head of the audit department of the Company shall be a full-time employee and shall be nominated by the audit and risk committee and appointed by the board of directors.~~

Article ~~160~~161 The internal audit institution of the Company supervises and inspects the business activities, risk management, internal control and financial information of the Company. The internal audit institution shall keep its independence and it engages full-time audit personnel to supervise and conduct internal audit and supervision of the Company's financial revenue and expenditure and economic activities. The head of the audit department of the Company shall be a full-time employee and shall be nominated by the audit and risk committee and appointed by the board of directors.

Article 162 The internal audit institution shall be accountable to the board of directors. It shall accept the supervision and guidance from the audit and risk committee in the course of supervising and inspecting the business activities, risk management, internal control and financial information of the Company. If any relevant major issue or clue has been identified, it shall report directly to the audit and risk committee immediately~~The internal audit system and the responsibilities of the audit personnel of the Company shall take effect upon approval by the board of directors. The head of audit is accountable to and reports directly to the board of directors~~.

Article 163 The internal audit institution is responsible for the specific organisation and implementation of the internal control evaluation of the Company. The Company issues the annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution upon reviewed by the audit and risk committee.

Article 164 When the audit and risk committee communicates with external audit firms such as accounting firms and national audit agency, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

~~**Article 142**~~**Article 165** The audit and risk committee participates in the evaluation of the person in charge of internal audit.

Section 3 Appointment of Accounting Firm

Article ~~143~~166 The Company engages accounting firms complying with the Securities Law to engage in businesses related with securities to audit financial statements, verify net assets and provide other related consulting services, etc. The term of appointment is one year, which starts from the ending of the annual general meeting of this year to the ending of the annual general meeting of the next year. The term is renewable.

Article ~~144~~167 The appointment and removal of an accounting firm of~~s commissioned by~~ the Company shall be decided by the shareholders' general meeting and the board of directors shall not engage any accounting firm before the decision is made by the shareholders' general meeting.

Article ~~145~~168 The Company guarantees that it will provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any objection, omission or falsehood.

Article ~~146~~169 The auditing fee of the accounting firm shall be determined by the shareholders' general meeting.

Article ~~147~~170 In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 30 days in advance; when the shareholders' general meeting votes on termination of appointment of an accounting firm, the accounting firm shall be allowed to make its representation.

An accounting firm proposing to resign shall state at a shareholders' general meeting whether the Company has committed any improper act.

Chapter ~~9~~8 Notice and Announcement

Section 1 Notice

Article ~~148~~171 Subject to compliance with laws, administrative regulations and the listing rules of the stock exchange on which the shares of the Company are listed, a notice of the Company shall be made in the following forms:

(I) Delivery by hand;

(II) Mails;

(III) By way of announcement on the stock exchange on which the shares of the Company are listed and the website of the Company;

(IV) By facsimile or email;

(V) By other means approved by the relevant regulatory authorities at the place where the shares of the Company are listed or as stipulated by the Articles of Association.

For the purpose of sending or making available of corporate communications (having the meaning ascribed to it under the Hong Kong Listing Rules, the same below) by the Company to the holders of H shares, and subject to compliance with the listing rules of the place where the Company's shares are listed as well as the relevant provisions of the securities regulatory authorities, the Company may select to issue its corporate communications in the form prescribed in item (III) above or in such other form as may be prescribed by the listing rules of the place where the Company's shares are listed and securities regulatory authorities in lieu of delivering such corporate communications to each holder of H shares by hand or by mail.

Article ~~149~~172 Where a notice is served by way of announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice.

Article ~~150~~173 Notice of shareholders' general meeting of the Company shall be served by announcement. Where it is otherwise provided by laws and regulations, the listing rules of the place where the Company's shares are listed and the securities regulatory authorities, such provisions shall prevail.

Article ~~151~~174 Notice of convening the meeting of the board of directors of the Company shall be served by hand, post, email and fax.

~~**Article 176** Notice of convening the meeting of the board of supervisors of the Company shall be served by personal delivery, post, email and fax.~~

Article ~~152~~175 Where a Company notice is delivered by hand, the recipient shall sign (or seal) on the receipt of delivery and the day of delivery shall be the day of signature affixed by the recipient. Where a Company notice is mailed, the day of delivery shall be the third working day since the day when the notice is handed over to the post office. Where a Company notice is given via email, the date on which the email is sent shall be deemed as the date of delivery. However, the Company shall inform the recipient by telephone or other means of communication on the date on which the email is sent. Where a Company notice is announced, the day of delivery shall be the day when the first announcement is published.

Article ~~153~~176 Where a meeting notice is not sent to a person who is entitled to receive such notice due to accidental omission or such person fails to receive the meeting notice, the meeting and the resolutions made on such meeting shall not be null and void therefore.

Section 2 Announcement

Article ~~154~~177 The information disclosed by the Company according to law shall be published on the website of the SZSE, the website of CNINFO (http://www.cninfo.com.cn), the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk) and the media meeting the requirements specified by the securities regulatory authorities of the State Council, and shall make available the same for public inspection at the Company's domicile and the stock exchange.

Information disclosure obligators including controlling shareholders with shareholding reaching the prescribed proportion, De facto controller, acquirers and counterparties should disclose information in accordance with relevant regulations, cooperate with the information disclosure work of the Company, timely inform the Company of material matters including variation in control, change in interest and related relationship between the Company and other entities and individuals and its changes, response to queries from the Company and to ensure that the information provided is true, accurate and complete.

Article ~~155~~178 Any announcement to be published to shareholders of the H shares as required by these Articles of Association shall be published by the methods prescribed by the Hong Kong Stock Exchange.

Chapter ~~10~~9 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article ~~156~~179 A merger may be in the form of merger by absorption or merger by establishment of a new company.

In the case of merger by absorption, the company being absorbed shall be dissolved. Merger by establishment of a new company shall refer to the establishment of a new company as a result of merger of two or more companies and dissolution of the merger parties.

Article 180 If the price paid for the merger of the Company does not exceed 10% of the net assets of the Company, no resolution of the shareholders' general meeting shall be required, unless otherwise provided in the Articles of Association.

The merger of the Company shall be approved by a resolution of the board of directors, if no resolution of the shareholders' general meeting is required pursuant to the preceding paragraph.

Article ~~157~~181 In the event of merger, the merger parties shall enter into a merger agreement, and formulate a balance sheet and an inventory list for assets. The Company shall notify its creditors within 10 days from passing of the resolution on merger, and make an announcement on the website of the SZSE, the website of CNINFO (http://www.cninfo.com.cn), the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk), ~~and~~ the media meeting the requirements specified by the securities regulatory authorities of the State Council or the National Enterprise Credit Information Publicity System within 30 days. Creditors may require the Company to repay the debts or to provide corresponding guarantee within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive notification.

Article ~~158~~182 Upon merger, the creditor's rights and debts of the merger parties shall be succeeded by the Company which subsists after the merger or the newly-established Company.

Article ~~159~~183 In the event of division, assets of the Company shall be divided correspondingly.

In the event of a division, a balance sheet and an inventory list for assets shall be prepared. The Company shall notify its creditors within 10 days from passing of the resolution on division, and make an announcement on the website of the SZSE, the website of CNINFO (http://www.cninfo.com.cn), the website of The Stock Exchange of Hong Kong Limited (https://www.hkexnews.hk), ~~and~~ the media meeting the requirements specified by the securities regulatory authorities of the State Council or the National Enterprise Credit Information Publicity System within 30 days.

Article ~~160~~184 The divided companies shall bear joint and several liability for debts of the pre-division Company, except where the written agreement between the Company and its creditors on repayment of debts prior to the division stipulates otherwise.

Article ~~161~~185 A company which intends to reduce its registered capital shall formulate a balance sheet and an inventory list for assets.

The Company shall notify its creditors within 10 days from passing of the resolution on reduction of registered capital, and make an announcement on the website of the SZSE, the website of CNINFO (http://www.cninfo.com.cn), the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) ~~and~~, the media meeting the requirements specified by the securities regulatory authorities of the State Council or the National Enterprise Credit Information Publicity System within 30 days. Creditors have the right to require the Company to repay the debts or to provide corresponding guarantee within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive notification.

Where t~~T~~he Company reduces~~d~~ its registered capital ~~of a Company shall not be lower than the minimum statutory amount~~, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by laws or the Articles of Association.

Article 186 If the Company remains in a loss position after making up for losses in accordance with the provisions of paragraph 2 of Article 155 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from their obligation to make capital contributions or share payments.

If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 185 of the Articles of Association shall not apply, but announcements shall be made on the media meeting the requirements specified by the securities regulatory authorities of the State Council, or the National Enterprise Credit Information Publicity System within 30 days from the date when the shareholders' general meeting makes a resolution to reduce the registered capital.

After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not make any profit distribution until the cumulative amount of the statutory reserve and discretionary reserve reaches 50% of the Company's registered capital.

Article 187 Where the registered capital is reduced in violation of the Company Law or other relevant provisions, shareholders shall return funds received and the original state shall be restored if capital contributions from shareholders are reduced or exempted; and if losses are caused to the Company, the shareholders and the responsible Directors and senior management shall be liable for compensation.

~~**Article 162**~~**Article 188** When the Company issues new shares to increase its registered capital, shareholders shall have no pre-emptive rights, unless otherwise provided in the Articles of Association or where a resolution of the shareholders' general meeting determines that shareholders are entitled to pre-emptive rights.

~~**Article 163**~~**Article 189** Changes in particulars of the companies as a result of merger or division must be registered with the registration authorities in accordance with the laws. Cancellation of a company shall be registered in accordance with the laws when a company is dissolved. Incorporation of a company shall be registered when a new company is incorporated in accordance with the laws.

When increasing or reducing the registered capital, the Company shall register the changes with company registration authorities in accordance with the laws.

Section 2 Dissolution and Liquidation

Article ~~160~~190 A Company shall be dissolved in accordance with laws and regulations in case of any of the following circumstances:

(I) Expiry of term of business stipulated in the Articles of Association or occurrence of any other trigger for dissolution stipulated in the Articles of Association;

(II) A shareholders' general meeting has resolved on dissolution of the Company;

(III) As required by merger or division;

(IV) The Company's business license is canceled pursuant to the law, or the Company is ordered to be closed down or revoked pursuant to the law;

(V) When the Company has serious difficulties in its business management and its subsistence will cause serious damages to the interests of its shareholders, where the Company is unable to resolve the difficulties through any other means, the shareholders who hold 10% or more of the share voting rights of the Company may apply to the People's Court for dissolution of the Company.

Where any of the grounds for dissolution specified in the preceding paragraph occurs, the Company shall publicise such grounds for dissolution on the National Enterprise Credit Information Publicity System within 10 days.

Article ~~165~~191 Under the circumstances set out in item (I) and (II) of the Article ~~188~~189~~,~~, and has not yet distributed assets to shareholders, the Company may subsist through amendment of the Articles of Association or resolution made by shareholders' meeting.

Where amendments of the Articles of Association are made in accordance with the above paragraph or resolution made by the shareholders' general meeting, the amendments shall be passed by shareholders who hold more than 2/3 of the voting rights present at the shareholders' general meeting.

Article 192 Where the Company is dissolved due to the provision of items (I), (II), (IV) and (V) of Article ~~188~~189 of the Articles of Association, it shall be liquidated. The board of directors, as the liquidation obligor of the Company, shall establish a liquidation team within 15 days from the date when a ground of dissolution occurs.~~a liquidation team shall be set up and start liquidation within 15 days from the date of the occurrence of any trigger for dissolution.~~

The liquidation team shall comprise directors, unless otherwise provided in the Articles of Association or the shareholders' general meeting resolves to elect other persons.

If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.~~or other people determined by shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to a People's Court for appointing relevant persons to form the liquidation team for liquidation.~~

Article ~~166~~193 The liquidation team shall exercise the following duties during the liquidation period:

(I) To liquidate the Company's assets and prepare balance sheet and assets inventory;

(II) To notify creditors and publish announcement;

(III) To handle outstanding businesses related to liquidation;

(IV) To settle all taxes in arrears and taxes arising in the course of liquidation;

(V) To liquidate creditor's rights and debts;

(VI) To ~~dispose~~ allocate~~of~~ the Company's surplus assets after the debts are paid off;

(VII) To attend civil lawsuits on behalf of the Company.

Article ~~167~~194 The liquidation team shall, within 10 days from its establishment, notify the creditors, and make an announcement on the website of the SZSE, the website of CNINFO (http://www.cninfo.com.cn), the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk)~~ and~~, the media meeting the requirements specified by the securities regulatory authorities of the State Council or the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their creditor's rights to the liquidation team within 30 days from receipt of notification or within 45 days from the day of announcement if they do not receive notification.

Creditors declaring creditor's rights shall state the relevant information of the creditor's rights and provide proof materials. The liquidation team shall register the creditor's rights.

During the period for declaration of creditor's rights, the liquidation team shall not make repayment to creditors.

Article ~~168~~195 Upon sorting of the Company's assets and formulation of balance sheet and inventory list for assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' general meeting or the People's Court for confirmation.

The Company's assets shall be used respectively for payment of liquidation expenses, employees' wages, social security premiums and statutory compensation, and payment of tax in arrears and the Company's debts; the residual assets thereafter shall be distributed in accordance with the shareholding percentage of the shareholders.

During the liquidation period, the Company shall subsist but shall not engage in business activities unrelated to liquidation.

The Company's assets shall not be distributed to shareholders prior to making repayment pursuant to the provisions of the preceding paragraph.

Article ~~169~~196 Upon sorting of the Company's assets and formulation of balance sheet and inventory list of assets, where the liquidation team is aware that the Company's assets are inadequate for repayment of debts, the liquidation team shall apply with the People's Court for ~~declaration of~~ bankruptcy liquidation.

Upon acceptance ~~declaration~~ of the ~~Company's~~ bankruptcy petition by~~pursuant to the ruling of~~ the People's Court, the liquidation team shall hand over the liquidation matters to the bankruptcy administrator appointed by the People's Court.

Article ~~170~~197 Upon completion of liquidation, the liquidation team shall formulate a liquidation report, report to the shareholders' general meeting or People's Court for confirmation, and report to the Company registration authority to apply for deregistration ~~and announce the termination of the Company~~.

Article ~~171~~198 The members of the liquidation team shall bear fiduciary obligations and diligence obligations in performing their duties of liquidation~~devote themselves to their duties and fulfill their obligations of liquidation according to laws~~.

Any member of the liquidation committee who neglects his/her duties of liquidation and causes losses to the Company shall be liable for compensation~~None of the members of the liquidation team may take any bribe or any other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate any of the properties of the Company~~.

Where any members of the liquidation team cause any loss to ~~the Company or~~ any creditor with intention or due to gross negligence, he/she shall be liable to make indemnification.

Article ~~172~~199 Where the Company is declared bankruptcy in accordance with laws, it shall implement bankruptcy liquidation in accordance with the relevant laws relating to bankruptcy of enterprise.

Chapter ~~11~~10 Amendment to Articles of Association

Article ~~173~~200 Under any of the following circumstances, the Company shall amend the Articles of Association:

(I) Following revision of the Company Law or relevant laws and administrative regulations, the matters stipulated in the Articles of Association contradict the provisions of the revised laws and administrative regulations;

(II) There is any change to the Company's particulars which result in inconsistency with the matters set out in the Articles of Association; or

(III) A shareholders' general meeting has decided on making amendments to the Articles of Association.

Article ~~174~~201 Where the approval from the competent authority is required for the amendments to the Articles of Association passed by the shareholders' general meetings, such amendments shall be submitted to the competent authority for approval; where an amendment to the Articles of Association involves the Company's registration particulars, change registration formalities shall be completed pursuant to the law.

Article ~~175~~202 The board of directors shall amend the Articles of Association pursuant to the resolution of the shareholders' general meeting on amendment of Articles of Association and the examination and approval opinion of the authorities in charge.

Article ~~176~~203 If any amendment to the Articles of Association contains information required to be disclosed by laws and regulations, an announcement shall be made pursuant to the provisions.

Chapter 12~~1~~1 Supplementary Articles

Article ~~177~~204 Definitions

(I) Controlling shareholder refers to a shareholder who holds shares representing more than 50% ~~or more~~ of the total share capital of the Company; or shares (though below 50%) carrying voting rights which are sufficient to have significant influence on the resolutions of the shareholders' general meeting.

(II) De facto controller: A natural person, legal person or other organisation who ~~is not a shareholder of the Company but~~ can effectively control the Company through investment, agreement or other arrangement.

(III) Related relations: Relations between a controlling shareholder, de facto controller, director~~, supervisor~~ or senior management officer of the Company and the enterprise directly or indirectly controlled by the same, which relations may give rise to a transfer of interests of the Company, provided however that there should be no related party relationship between state- controlled enterprises solely because they are under the common control of the State.

Article ~~178~~205 The Board may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article ~~179~~206 The Articles of Association are written in Chinese. In case of any inconsistency between the Articles and the articles of association in any other language or of different version, the latest Chinese version of the Articles of Association approved by and registered with the Administration for Market Regulation of Suining shall prevail.

Article ~~180~~207 The matters not covered herein shall be governed by the relevant laws and regulations, rules, normative documents and the listing rules of the place where the shares of the Company are listed (including but not limited to the Company Law, the Securities Law, the Trial Administrative Measures of Overseas Offering and Listing by Domestic Companies, the Articles Guidelines and the Hong Kong Listing Rules).

Article ~~181~~208 The term "above", "within", ~~"following" or "not exceed",~~ as stated in the Articles of Association shall all include the given figure; the term "more than~~lower~~", "~~more~~excluding", "below" ~~or "exceeding"~~ shall all exclude the given figure.

Unless otherwise specified, the currency in the Articles of Association refers to Renminbi.

Article ~~182~~209 The board of directors shall be responsible for the interpretation of the Articles of Association.

Article ~~183~~210 Appendixes to the Articles of Association include the rules of procedure for general meetings, the rules of procedure for meetings of the board of directors ~~and the rules of procedure for meetings of the board of supervisors~~.

Where the rules of procedure for general meetings and~~,~~ the rules of procedure for meetings of the board of directors ~~and the rules of procedure for meetings of the board of supervisors~~ conflicts ~~with~~ the Articles of Association, the Articles of Association shall prevail.

Article ~~184~~211 The Articles of Association shall take effect from the date of consideration and approval by the shareholders' general meeting of the Company.

Notes:

(1) If the serial numbering of the chapters and articles of the Articles of Association and Certain Internal Management Policies is changed due to the addition, deletion or re-arrangement of certain articles made in these amendments, the serial numbering of the Articles of Association and Certain Internal Management Policies as so amended shall be changed accordingly, including cross-references.

(2) The Proposed Amendments to the Articles of Association and Certain Internal Management Policies are prepared in Chinese and the English version is therefore a translation only. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SHAREHOLDERS' GENERAL MEETING OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Chapter 1 General Provisions	**Chapter 1 General Provisions**
Article 3 Share custody	**Article 3 Share custody**
The domestically listed shares issued by the Company shall be collectively deposited with China Securities Depository and Clearing Corporation Limited Shenzhen Branch. The overseas-listed shares issued by the Company are mainly deposited at the custodian company of Hong Kong Securities Clearing Company Limited. In accordance with the share custody agreement entered into with the Share Registrars, the Company will make regular inquiry about the details of the major shareholders and timely reflect the shareholding structure of the Company. ……	The domestically listed shares issued by the Company shall be collectively deposited with China Securities Depository and Clearing Corporation Limited Shenzhen Branch. The overseas-listed shares issued by the Company are may be primarily ~~mainly~~deposited at the custodian company of Hong Kong Securities Clearing Company Limited, or held in the individual names of shareholders, in accordance with the laws and practices for securities registration and custody of the listing place. In accordance with the share custody agreement entered into with the Share Registrars, the Company will make regular inquiry about the details of the major shareholders and timely reflect the shareholding structure of the Company. ……
Article 5 Record date	**Article 5 Record date**
When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities that require confirmation of shareholders' identification, the convener of meetings of the board of directors or the shareholders' general meetings shall decide the record date and make an announcement on the media designated by the Company. The shareholders whose names appear on the register of shareholders at the close of the record date shall be the shareholders who are entitled to relevant rights and interests. ……	When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities that require confirmation of shareholders' identification, the convener of meetings of the board of directors or the shareholders' general meetings shall decide the record date and make an announcement on the media designated by the Company. The shareholders whose names appear on the register of shareholders at the close of trading on the record date shall be the shareholders who are entitled to relevant rights and interests. ……

Before Amendment	After Amendment
Chapter 3 Rights and Obligations of Shareholders	**Chapter 3 Rights and Obligations of Shareholders**
Article 6 The ordinary shareholders of the Company shall have the following rights:	**Article 6 The ordinary shareholders of the Company shall have the following rights:**
…	…
(V) to inspect the Articles of Association, the register of shareholders, stubs of company bonds, minutes of the shareholders' general meeting, resolutions of meetings of the board of directors and the board of supervisors, the financial accounting reports.	(V) to inspect and duplicate the Articles of Association, the register of shareholders, ~~stubs of company bonds,~~ minutes of the shareholders' general meeting, resolutions of meetings of the board of directors ~~and the board of supervisors,~~ and the financial accounting reports. ~~Eligible shareholders may also inspect the accounting books and accounting vouchers of the Company~~;
…	…
Article 7 Ordinary proposal rights	**Article 7 Ordinary proposal rights**
(I) The following persons or bodies shall be entitled to make proposals at the shareholders' general meetings convened by the Company	(I) The following persons or bodies shall be entitled to make proposals at the shareholders' general meetings convened by the Company
1. the board of directors;	1. the board of directors;
2. the board of supervisors;	2. the ~~board of supervisors~~ audit and risk committee;
3. Shareholder(s) holding, individually or in aggregate, 3% or more of the Company's total voting shares issued and outstanding.	3. Shareholder(s) holding, individually or in aggregate, ~~3~~1% or more of the shares of the Company~~'s total voting shares issued and outstanding~~.
(II) A proposal by shareholders shall satisfy the following conditions:	(II) A proposal by shareholders shall satisfy the following conditions:
1. Its contents shall not be in conflict with the provisions of laws, regulations and the Articles of Association, and shall fall within the business scope of the Company and the scope of authority of the shareholders' general meetings;	1. Its contents shall not be in conflict with the provisions of laws, regulations and the Articles of Association, and shall fall within ~~the business scope of the Company and~~ the scope of authority of the shareholders' general meetings;

Before Amendment	After Amendment
2. It shall have specific subjects and specific resolutions; 3. It shall be submitted or delivered to the board of directors in writing. (III) Submission procedure 1. Shareholders who hold 3% or more of the Company's shares individually or in aggregate may propose provisional proposals 10 days before convening of a shareholders' meeting and submit them in writing to the convener. The convener shall issue a supplementary notice of the general meeting within two days upon receipt of the proposal, and announce the contents of the provisional proposals. …	2. It shall have specific subjects and specific resolutions; 3. It shall be submitted or delivered to the board of directors in writing. (III) Submission procedure 1. Shareholders who hold ~~3~~1% or more of the Company's shares individually or in aggregate may propose provisional proposals 10 days before convening of a shareholders' meeting and submit them in writing to the convener. The convener shall issue a supplementary notice of the general meeting within two days upon receipt of the proposal, and announce the contents of the provisional proposals, and submit the same to the shareholders' meeting for consideration, unless the provisional proposals violate laws, administrative regulations or the provisions of the Articles of Association, or fall out of the scope of authority of the shareholders' meeting. …
Article 8 Rights of nominating directors and supervisors	**Article 8 Rights of nominating directors ~~and supervisors~~**
(I) The board of directors, the board of supervisors and the shareholders individually or jointly holding 3% or more of the shares of the Company shall have the rights of nominating directors and supervisors, and are entitled to nominate candidates for directors and supervisors; however, for candidates for independent directors, the nomination shall be implemented in accordance with the relevant requirements of laws, administrative regulations and departmental rules.	(I) The board of directors, the audit and risk committee~~board of supervisors~~ and the shareholders individually or ~~jointly~~ in aggregate holding ~~3~~1% or more of the shares of the Company shall have the rights of nominating directors ~~and supervisors~~, and are entitled to nominate candidates for directors ~~and supervisors~~; however, for candidates for independent directors, the nomination shall be implemented in accordance with the relevant requirements of laws, administrative regulations and departmental rules.

Before Amendment	After Amendment
The shareholders individually or in aggregate holding 1% or more of the Company's issued shares may propose the candidates for independent directors, and subject to the election of the shareholders' general meeting, the nominator shall not nominate any person with whom he/she has interests or any other person with close relationship who may affect his/her independent performance as an independent director candidate. A legally established investor protection institution may publicly request shareholders to entrust it to exercise the right to nominate independent directors on their behalf. (II) Except where there is only one candidate for director or supervisor, if a single shareholder and its parties acting in concert have an interest of 30% or more of the shares, the Company shall adopt the cumulative voting system. Where two or more independent directors are elected at a shareholders' general meeting of the Company, the cumulative voting system shall be adopted. Except for the election of directors and supervisors by means of the cumulative voting system, the nomination of each candidate for directors and supervisors should be proposed with a single resolution, and the procedure for submitting resolutions shall be in accordance with the relevant requirements of Article 7 of the Rules. (3) Shareholders shall not nominate any person who, pursuant to the law or the provisions of the Articles of Association, lacks the qualifications to serve as a director or supervisor as a candidate for director or supervisor. Otherwise, the Board of Directors shall have the right to refuse to submit such nomination to the shareholders' general meeting for consideration. …	The board of directors, and the shareholders individually or in aggregate holding 1% or more of the Company's issued shares may propose the candidates for independent directors, and subject to the election of the shareholders' general meeting, the nominator shall not nominate any person with whom he/she has interests or any other person with close relationship who may affect his/her independent performance as an independent director candidate. A legally established investor protection institution may publicly request shareholders to entrust it to exercise the right to nominate independent directors on their behalf. (II) ~~Except where there is only one candidate for director or supervisor, if a single shareholder and its parties acting in concert have an interest of 30% or more of the shares, the Company shall adopt the cumulative voting system. Where two or more independent directors are elected at a shareholders' general meeting of the Company, the cumulative voting system shall be adopted.~~In voting on the election of directors at a shareholders' general meeting, the cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the shareholders' general meeting. The cumulative voting system shall be adopted where a single shareholder and its concerted parties of the listing company hold 30% or more shareholding interest, or where the shareholders' general meeting elects two or more independent directors. Except for the election of directors~~ and supervisors~~ by means of the cumulative voting system, the nomination of each candidate for directors~~ and supervisors~~ should be proposed with a single resolution, and the procedure for submitting resolutions shall be in accordance with the relevant requirements of Article 7 of the Rules. (3) Shareholders shall not nominate any person who, pursuant to the law or the provisions of the Articles of Association, lacks the qualifications to serve as a director~~ or supervisor~~ as a candidate for director~~ or supervisor~~. Otherwise, the Board of Directors shall have the right to refuse to submit such nomination to the shareholders' general meeting for consideration. …

Before Amendment	After Amendment
(IV) Shareholders shall submit the resumes of such candidates to the board of directors at the same time when they submit the list of candidates for directors and supervisors. Where the shareholders' general meeting intends to discuss the election of directors and supervisors, the notice of the shareholders' general meeting shall fully disclose the detailed information of the candidates for directors and supervisors, including at least the following contents: 1. personal particulars including education background, working experience and part-time jobs, as well as employment status with entities such as shareholders holding 5% or more of the shares of the Company or the de facto controllers; 2. whether there is any related relationship with the Company or its controlling shareholders and de facto controllers; 3. disclosure of the shareholdings in the Company; 4. the relationship between the candidates for directors and supervisors and the former directors, supervisors and senior management of the Company and the relationship with the shareholders holding 5% or more of the shares of the Company, and the positions of the aforesaid persons as directors, supervisors and senior management of other institutions in the last five years;	(IV) Shareholders shall submit the resumes of such candidates to the board of directors at the same time when they submit the list of candidates for directors ~~and supervisors~~. Where the shareholders' general meeting intends to discuss the election of directors ~~and supervisors~~, the notice of the shareholders' general meeting shall fully disclose the detailed information of the candidates for directors ~~and supervisors~~, including at least the following contents: 1. whether there is any circumstance under which a person shall not be nominated as a director, and whether he/she meets the qualifications required by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed and other rules of the stock exchange and the Articles of Association. ~~1~~2. ~~personal~~ particulars including education background, working experience and part-time jobs, ~~as well as~~ employment status with entities such as shareholders holding 5% or more of the shares of the Company or the de facto controllers, and positions as directors, supervisors and senior management held at other organisations over the past five years; ~~2~~3. whether there is any related relationship with the Company or its controlling shareholders and de facto controllers; whether there is any related relationship with shareholders holding more than 5% of the shares of the Companies and their de facto controllers and whether there is any related relationship with other directors and senior management of the Company; ~~3~~4. ~~disclosure of the~~ shareholdings in the Company; ~~4. the relationship between the candidates for directors and supervisors and the former directors, supervisors and senior management of the Company and the relationship with the shareholders holding 5% or more of the shares of the Company, and the positions of the aforesaid persons as directors, supervisors and senior management of other institutions in the last five years;~~

Before Amendment	After Amendment
5. whether they have been punished by the CSRC or other relevant authority or been reprimanded by a stock exchange; whether they have been investigated by judiciary authorities for the case of suspected crime or inspected by the CSRC for suspected violation of laws or regulations and there has been no conclusion thereon; if yes, the convener shall disclose the details of the aforementioned circumstances with the candidates, reasons for recommending the candidates, whether there are any effects on the standard operation and corporate governance of the Company and the countermeasures therefor; 6. whether there is any act of dishonesty; 7. whether there is any circumstance under which a person shall not be nominated as a director or supervisor, and whether he/she meets the qualifications required by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed and other rules of the stock exchange and the Articles of Association.	5. whether they have been punished by the CSRC or other relevant authority or been subject to any disciplinary actions imposed~~reprimanded~~ by a stock exchange; whether they have been investigated by judiciary authorities for the case of suspected crime or inspected by the CSRC for suspected violation of laws or regulations and there has been no conclusion thereon; if yes, the convener shall disclose the details of the aforementioned circumstances with the candidates, reasons for recommending the candidates, whether there are any effects on the standard operation and corporate governance of the Company and the countermeasures therefor; 6. whether there is any act of dishonesty~~;~~. Where such acts exist, the convenor shall disclose the details of the candidate's dishonesty, the reasons for their nomination, and whether it impacts the standardised operations and corporate governance of the Company, and the countermeasures took by the Company; ~~7. whether there is any circumstance under which a person shall not be nominated as a director or supervisor, and whether he/she meets the qualifications required by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed and other rules of the stock exchange and the Articles of Association.~~
Article 9 Rights to propose the convening of the extraordinary general meeting	**Article 9 Rights to propose the convening of the extraordinary general meeting**
More than half of the independent directors, shareholders individually or in aggregate holding 10% or more of the total voting rights of the Company, the board of supervisors, or the board of directors shall have the right to propose convening an extraordinary general meeting and shall have the right to convene an extraordinary general meeting under special circumstances. The convening conditions and procedures shall be implemented in accordance with the Article 16 and Article 20 of the Rules.	~~More than half of the i~~Independent directors (subject to the approval of a majority of all independent directors), shareholders individually or in aggregate holding 10% or more of the shares ~~the total voting rights~~ of the Company, the audit and risk committee~~board of supervisors~~, or the board of directors shall have the right to propose convening an extraordinary general meeting and shall have the right to convene an extraordinary general meeting under special circumstances. The convening conditions and procedures shall be implemented in accordance with the relevant provisions ~~Article 16 and Article 20~~ of the Rules.

Before Amendment	After Amendment
Article 10 Obligations of the ordinary shareholders of the Company	**Article 10 Obligations of the ordinary shareholders of the Company**
The shareholders of the Company shall assume the following obligations: 1. to abide by laws, administrative regulations and the Articles of Association; 2. to pay subscription monies according to the number of shares subscribed and the method of subscription; 3. not to surrender the shares unless otherwise required by laws and regulations;	The shareholders of the Company shall assume the following obligations: ~~1.~~(I) to abide by laws, administrative regulations and the Articles of Association; ~~2.~~(II) to pay subscription amount according to the number of shares subscribed and the method of subscription; ~~3.~~(III) not to withdraw their share~~s~~ capital unless otherwise required by laws and regulations; ..... Where a shareholder utilizes two or more companies under its control to carry out the acts specified in the preceding paragraphs, each company shall bear joint and several liability for the debts of another. .....
Article 11 Notification obligation	**Article 11 Notification obligation**
..... In any of the following circumstances, shareholders or de facto controllers holding or controlling 5% or more of the shares of the Company shall immediately notify the Company and cooperate to perform information disclosure obligations: (I) 5% or more of the shares of the Company held or controlled by the relevant shareholders are pledged, frozen, judicially auctioned, entrusted or trust set up or restricted from voting according to law; (II) the relevant shareholders or de facto controllers enter bankruptcy, liquidation or other status;	..... ~~In any of the following circumstances,~~Where the controlling shareholders or de facto controllers ~~holding or controlling 5% or more of the shares~~ of the Company fall under any of the following circumstances, they shall promptly inform~~immediately notify~~ the Company and cooperate with the Company in ~~to~~ performing its information disclosure obligations: (I) ~~5% or more of the shares of the Company held or controlled by the relevant shareholders are pledged, frozen, judicially auctioned, entrusted or trust set up or restricted from voting according to law~~there has been a material change or proposed material change in the shareholdings or control of the Company; (II) there has been a material change in the circumstances where the de facto controllers and other enterprises under their control engage in the same or similar business as the Company~~the relevant shareholders or de facto controllers enter bankruptcy, liquidation or other status~~;

Before Amendment	After Amendment
(III) there has been or is proposed to be a material change in the shareholdings or control of the Company by the relevant shareholders or de facto controllers, and there is a material change in the circumstances where the de facto controllers and other enterprises under their control engage in the same or similar business as the Company; (IV) the relevant shareholders or de facto controllers intend to carry out material assets or debt restructuring of the Company; (V) the controlling shareholders or de facto controllers being investigated or taken compulsory measures by competent authorities for suspected violations of laws and regulations, or being subject to major administrative or criminal penalties; (VI) other circumstances as determined by the SZSE. If there is any material change or development in the above circumstances, the relevant shareholders or de facto controllers shall notify the Company in a timely manner, report to the SZSE and make disclosure. ……	(III) the court has ruled to prohibit the transfer of the shares held by them~~there has been or is proposed to be a material change in the shareholdings or control of the Company by the relevant shareholders or de facto controllers, and there is a material change in the circumstances where the de facto controllers and other enterprises under their control engage in the same or similar business as the Company~~; (IV) 5% or more of the shares of the Company held by them have been pledged, frozen, judicially marked or auctioned, entrusted or placed in trust or restricted from voting according to law, or there is a risk of compulsory transfer~~the relevant shareholders or de facto controllers intend to carry out material assets or debt restructuring of the Company~~; (V) ~~the controlling shareholders or de facto controllers being investigated or taken compulsory measures by competent authorities for suspected violations of laws and regulations, or being subject to major administrative or criminal penalties~~there has been a proposed material restructuring of assets, debts or business of the Company; (VI) the Company has entered bankruptcy or dissolution proceedings due to deteriorating business conditions; (VII) there have been rumours concerning the controlling shareholders or de facto controllers, which may have a significant impact on the trading price of the shares and related derivatives of the Company; (VIII) they have been subject to criminal penalties, or investigated by the CSRC for suspected violations of laws and regulations, or subject to administrative penalties by the CSRC, or major administrative penalties by other competent authorities; (IX) they have been subject to detention measures by disciplinary inspection and supervision authorities for suspected serious violations of disciplines or laws or for suspected official misconduct, which impedes the performance of their duties and responsibilities;

Before Amendment	After Amendment
	(X) they have been subject to coercive measures for suspected criminal offences; (XI) other circumstances that may have a significant impact on the trading price of the shares and related derivatives of the Company~~other circumstances as determined by the SZSE~~. Where any material development or change occurs in respect of the matters specified in the preceding paragraph, the controlling shareholders or actual controllers shall inform the Company in writing of the relevant circumstances known to them and cooperate with the Company in fulfilling its information disclosure obligations.~~If there is any material change or development in the above circumstances, the relevant shareholders or de facto controllers shall notify the Company in a timely manner, report to the SZSE and make disclosure.~~ .....
Article 12 Obligations of controlling shareholders	**Article 12 Obligations of controlling shareholders**
The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholders shall strictly exercise their rights as shareholders and perform their obligations as shareholders. The controlling shareholders and de facto controllers shall not, directly or indirectly, misappropriate the funds and assets of the listed company through related party transactions, profit distribution, asset restructuring, advance payment, external investment, capital occupation, guarantee or other means, damage the legitimate rights and interests of the Company and public shareholders, use their control to damage the interests of the Company and other shareholders, and shall not use their controlling position to seek illegal benefits. Otherwise, they shall be liable for compensation and related legal responsibilities.	The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:~~have fiduciary duties towards the Company and its public shareholders. The controlling shareholders shall strictly exercise their rights as shareholders and perform their obligations as shareholders. The controlling shareholders and de facto controllers shall not, directly or indirectly, misappropriate the funds and assets of the listed company through related party transactions, profit distribution, asset restructuring, advance payment, external investment, capital occupation, guarantee or other means, damage the legitimate rights and interests of the Company and public shareholders, use their control to damage the interests of the Company and other shareholders, and shall not use their controlling position to seek illegal benefits. Otherwise, they shall be liable for compensation and related legal responsibilities.~~ (I) exercise shareholder rights in accordance with laws and shall not abuse control rights or exploit related party relationships to harm the legitimate rights and interests of the Company or other shareholders;

Before Amendment	After Amendment
In addition to the obligations set out above, the controlling shareholders of the Company shall also assume the following obligations: 1. When exercising voting rights, the controlling shareholders of the Company shall not make any decisions detrimental to the lawful rights and interests of the Company or other shareholders. 2. Where a related-party transaction between the Company and the controlling shareholders is proposed at a shareholders' general meeting for consideration and approval, the controlling shareholders shall abstain from voting in accordance with the law. 3. The controlling shareholders shall endeavour to avoid engaging in competitive activities with the Company. If failed, appropriate measures shall be taken to protect the interests of the Company from suffering material damage due to such competitive activities. 4. The controlling shareholders shall not use his controlling position to deliberately embezzle or misappropriate the assets of the Company.	(II) strictly fulfil all public declarations and commitments made by them, without unauthorised changes or waivers; (III) strictly fulfil information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure work, and promptly notify the Company of any significant events occurred or likely to occur; (IV) shall not misappropriate the Company's funds in any manner; (V) shall not coerce, instruct, or require the Company and related personnel to illegally provide guarantees; (VI) shall not seek benefits using the Company's undisclosed significant information, shall not disclose any undisclosed significant information about the Company in any way, shall not engage in insider trading, short term trading, market manipulation, or other illegal activities; (VII) shall not damage the legitimate rights and interests of the Company and other shareholders through unfair related-party transactions, profit distribution, asset reorganization, external investments, or any other means; (VIII) ensure the integrity of the Company's assets, personnel independence, financial independence, institutional independence, and business independence, and shall not in any way affect the Company's independence; (IX) comply with laws, administrative regulations, provisions of the CSRC, the business rules of the stock exchange and other provisions of the Articles of Association. The controlling shareholders and de facto controllers of the Company who do not serve as directors of the Company but actually carry out the Company's affairs shall be subject to the provisions of the Articles of Association regarding the fiduciary obligations and diligence obligations of directors.

Before Amendment	After Amendment
	Where a controlling shareholder or actual controller of the Company instructs directors or senior management to engage in conduct detrimental to the interests of the Company or its shareholders, such controlling shareholder or actual controller shall bear joint and several liability with such directors or senior management. If the controlling shareholders and de facto controllers pledge the Company's shares they hold or actually control, they should maintain the Company's control rights and ensure stable production and operation. ~~In addition to the obligations set out above, the controlling shareholders of the Company shall also assume the following obligations:~~ ~~1. When exercising voting rights, the controlling shareholders of the Company shall not make any decisions detrimental to the lawful rights and interests of the Company or other shareholders.~~ ~~2. Where a related-party transaction between the Company and the controlling shareholders is proposed at a shareholders' general meeting for consideration and approval, the controlling shareholders shall abstain from voting in accordance with the law.~~ ~~3. The controlling shareholders shall endeavour to avoid engaging in competitive activities with the Company. If failed, appropriate measures shall be taken to protect the interests of the Company from suffering material damage due to such competitive activities.~~ ~~4. The controlling shareholders shall not use his controlling position to deliberately embezzle or misappropriate the assets of the Company.~~

Before Amendment	After Amendment
Chapter 5 Convening and Procedure of Shareholders' Meetings	**Chapter 5 Convening and Procedure of Shareholders' Meetings**
Article 15 Convening of annual general meetings	**Article 15 Convening of annual general meetings**
…	…
(I) The annual general meeting shall hold once every year within six months from the end of the preceding financial year.	(I) The annual general meeting shall hold once every year within six months from the end of the preceding financial year.
(II) To convene an annual general meeting, the convener shall publish a notice convening the meeting in the designated information disclosure media at least 20 days prior to the meeting.	(II) To convene an annual general meeting, the convener shall notify each shareholder by way of announcement~~publish a notice convening the meeting in the designated information disclosure media~~ at least 20 days prior to the meeting.
…	…
Article 16 Convening of extraordinary general meetings	**Article 16 Convening of extraordinary general meetings**
In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence date of the fact:	In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the occurrence date of the fact:
1. When the number of directors falls short of the number required by the Company Law or is less than 2/3 of the number as stipulated in the Articles of Association;	(I)~~1.~~ When the number of directors falls short of the number required by the Company Law or is less than 2/3 of the number as stipulated in the Articles of Association, i.e. less than 6 directors;

Before Amendment	After Amendment
2. When the Company's unrecovered losses reach 1/3 of the total paid-up share capital;	(II)~~2.~~ When the Company's unrecovered losses reach 1/3 of the total paid-up share capital;
3. When the shareholders who hold 10% or more of the shares of the Company, individually or in aggregate, request to convene;	(III)~~3.~~ When the shareholders who hold 10% or more of the shares of the Company, individually or in aggregate, request to convene;
4. When the board of directors deems it necessary;	(IV)~~4.~~ When the board of directors deems it necessary;
5. When the board of supervisors proposes to convene;	(V)~~5.~~ When the audit and risk committee ~~board of supervisors~~ proposes to convene;
6. When more than half of the independent directors propose to convene;	(VI)~~6.~~ When more than half of the independent directors propose to convene;
7. Other circumstances as stipulated in laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or the Articles of Association.	(VII)~~7.~~ Other circumstances as stipulated in laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or the Articles of Association.
The number of shares as described in the above item (III) shall be calculated according to the written requirement proposed by the shareholder. When calculating the shareholding ratio referred to in item (3) of this Article, only ordinary shares and preferred shares with restored voting rights shall be counted.	The number of shares as described in the above item (III) shall be calculated according to the written requirement proposed by the shareholder.~~ When calculating the shareholding ratio referred to in item (3) of this Article, only ordinary shares and preferred shares with restored voting rights shall be counted.~~
To convene an extraordinary general meeting, the board of directors shall issue a notice convening the meeting at least 15 days prior to the meeting.	To convene an extraordinary general meeting, the board of directors shall notify each shareholder by means of announcement~~issue a notice convening the meeting at least 15 days prior to the meeting~~.
…	…

Before Amendment	After Amendment
Article 17 Work reports of the board of directors and the board of supervisors	**Article 17 Work reports of the board of directors ~~and the board of supervisors~~**
(I) At an annual general meeting, the board of directors shall report to the shareholders' general meeting on the implementation of issues handled by the board of directors as stipulated in the resolutions of last year's shareholders' general meeting. Each independent director shall submit his work report.	~~(I)~~ At an annual general meeting, the board of directors shall report to the shareholders' general meeting on ~~the implementation of issues handled by the board of directors as stipulated in the resolutions of last year's shareholders' general meeting~~ its work over the past year. Each independent director shall submit his work report.
(II) At an annual general meeting, the board of supervisors shall present a special report on its oversight activities during the preceding year, covering the following aspects:	~~(II) At an annual general meeting, the board of supervisors shall present a special report on its oversight activities during the preceding year, covering the following aspects:~~
1. the results of its examination of the financial affairs of the Company;	~~1. the results of its examination of the financial affairs of the Company;~~
2. the diligence of directors and senior management in performing their duties for the Company, and their compliance with relevant laws, regulations, the Articles of Association and the resolutions of shareholders' general meetings;	~~2. the diligence of directors and senior management in performing their duties for the Company, and their compliance with relevant laws, regulations, the Articles of Association and the resolutions of shareholders' general meetings;~~
3. other significant matters deemed necessary by the board of supervisors to report to the shareholders' general meeting.	~~3. other significant matters deemed necessary by the board of supervisors to report to the shareholders' general meeting.~~
Where deemed necessary, the board of supervisors may also issue opinions on proposals under consideration by the shareholders' general meeting and submit an independent report.	~~Where deemed necessary, the board of supervisors may also issue opinions on proposals under consideration by the shareholders' general meeting and submit an independent report.~~

Before Amendment	After Amendment
Article 19 Method of convening general meetings	**Article 19 Method of convening general meetings**
(I) The general meeting shall set meeting venue and be convened by way of on-site meetings. In accordance with laws, administrative regulations, provisions of the CSRC or the Articles of Association, the Company will also provide safe, cost-effective and convenient internet and other means to facilitate shareholders in the shareholders' general meeting. Any shareholders who participate in the meeting in the aforesaid manner shall be deemed as present. ...	(I) The general meeting shall set meeting venue and be convened by way of on-site meetings. In accordance with laws, administrative regulations, provisions of the CSRC or the Articles of Association, the Company will also provide safe, cost-effective and convenient internet and other means to facilitate shareholders in the shareholders' general meeting, enabling shareholders to attend virtually and vote electronically by technological means. Any shareholders who participate in the meeting in the aforesaid manner shall be deemed as present. ...
Article 20 Convening and chairing of meetings	**Article 20 Convening and chairing of meetings**
(I) Independent directors when there is a number of more than half shall have the right to propose to the board of directors on convening of an extraordinary general meeting. Where an independent director calls an extraordinary general meeting, the board of directors shall promptly make an announcement and issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and the Articles of Association.	(I) Subject to the consent of more than half of all independent directors, ~~I~~independent directors ~~when there is a number of more than half~~ shall have the right to propose to the board of directors on convening of an extraordinary general meeting. Where an independent director calls an extraordinary general meeting, the board of directors shall promptly make an announcement and issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and the Articles of Association.

Before Amendment	After Amendment
Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of a board resolution; where the board of directors does not give consent to convening of an extraordinary general meeting, it shall promptly make an announcement stating the reasons, and engage a law firm to issue a legal opinion on the relevant reasons and their legal compliance and announce the same. (II) The board of supervisors shall have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall promptly make an announcement and issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and Articles of Association. Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of the board resolution; the consent of the board of supervisors shall be obtained for any change to the original requisition in the notice.	Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of a board resolution; where the board of directors does not give consent to convening of an extraordinary general meeting, it shall promptly make an announcement stating the reasons~~, and engage a law firm to issue a legal opinion on the relevant reasons and their legal compliance and announce the same~~. (II) The audit and risk committee ~~board of supervisors~~ shall have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary shareholders' meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and Articles of Association~~promptly make an announcement and issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposal, pursuant to the provisions of laws, administrative regulations and Articles of Association~~. Where the board of directors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from passing of the board resolution; the consent of the audit and risk committee ~~board of supervisors~~ shall be obtained for any change to the original requisition in the notice.

Before Amendment	After Amendment
Where the board of directors does not give consent to convening of an extraordinary general meeting, it shall promptly make an announcement stating the reasons, and engage a law firm to issue a legal opinion on the relevant reasons and their legal compliance and announce the same; or where it does not issue feedback within 10 days from receipt of the requisition, the board of directors shall be deemed as unable to perform or failed to perform the duties of convening of a shareholders' general meeting, and the board of supervisors may proceed to convene and chair the meeting. (III) Holders of shares who hold 10% or more of the Company's shares individually or in aggregate have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposals, pursuant to the provisions of laws, administrative regulations and the Articles of Association. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue the notice of the shareholders' general meeting within 5 days after the Board resolution is made. Any amendment to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s).	Where the board of directors does not give consent to convening of an extraordinary general meeting, or where it does not issue feedback within 10 days from receipt of the requisition, the board of directors shall be deemed as unable to perform or failed to perform the duties of convening of a shareholders' meeting, and the audit and risk committee may proceed to convene and chair the meetingit shall promptly make an announcement stating the reasons, and engage a law firm to issue a legal opinion on the relevant reasons and their legal compliance and announce the same; or where it does not issue feedback within 10 days from receipt of the requisition, the board of directors shall be deemed as unable to perform or failed to perform the duties of convening of a shareholders' general meeting, and the board of supervisors may proceed to convene and chair the meeting. (III) If Hshareholders of shares who hold 10% or more of the Company's shares individually or in aggregate have the right to propose to the board of directors on convening of an extraordinary general meeting, they and shall do so in writing. The board of directors shall issue written feedback on consent or non-consent to convening of the extraordinary general meeting within 10 days from receipt of the proposals, pursuant to the provisions of laws, administrative regulations and the Articles of Association. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue the notice of the shareholders' general meeting within 5 days after the Board resolution is made. Any amendment to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s).

Before Amendment	After Amendment
If the Board of Directors does not agree to convene an extraordinary general meeting, or fails to give any response within 10 days after receiving the request, shareholder(s) individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Board of Supervisors the convening of an extraordinary general meeting and shall submit such request to the Board of Supervisors in writing. If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue the notice of the shareholders' general meeting within 5 days after receiving the request. Any amendment to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If the Board of Supervisors fails to issue the notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the Board of Supervisors will not convene and preside over the shareholders' general meeting. In such case, shareholder(s) who individually or collectively have held 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own. (IV) Where the board of supervisors or the shareholders proceed(s) to convene a general meeting, the board of directors shall be notified in writing, and records shall be filed with the stock exchange. Prior to announcement of resolutions passed by the shareholders' general meeting, the shareholding percentage of the convening shareholders (holders of ordinary shares and preferential shareholders with restored voting rights) shall not be less than 10%.	If the Board of Directors does not agree to convene an extraordinary general meeting, or fails to give any response within 10 days after receiving the request, shareholder(s) individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the ~~Board of Supervisors~~audit and risk committee the convening of an extraordinary general meeting and shall submit such request to the audit and risk committee~~Board of Supervisors~~ in writing. If the audit and risk committee~~Board of Supervisors~~ agrees to convene an extraordinary general meeting, it shall issue the notice of the shareholders' general meeting within 5 days after receiving the request. Any amendment to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If the audit and risk committee~~Board of Supervisors~~ fails to issue the notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the audit and risk committee~~Board of Supervisors~~ will not convene and preside over the shareholders' general meeting. In such case, shareholder(s) who individually or collectively have held 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own. (IV) Where the audit and risk committee ~~board of supervisors~~ or the shareholders proceed(s) to convene a general meeting themselves, the board of directors shall be notified in writing, and records shall be filed with the stock exchange. Prior to announcement of resolutions passed by the shareholders' general meeting, the shareholding percentage of the convening shareholders ~~(holders of ordinary shares and preferential shareholders with restored voting rights)~~ shall not be less than 10%.

Before Amendment	After Amendment
The board of supervisors or the convening shareholders shall submit the relevant proof materials to the stock exchange at the time of issuance of notice of the general meeting and announcement of resolutions passed by the general meeting. (V) For the shareholders' general meetings convened by the board of supervisors or shareholders themselves, the board of directors and the board secretary shall cooperate, provide necessary support and fulfill the obligation of information disclosure in a timely manner. The board of directors will provide the register of members as at the date of record. Where the board of directors fails to provide the register of members, the convener may apply to the securities depository and clearing institution to obtain such register of members with the announcement on convening the general meeting. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting. (VI) Where the board of supervisors or the shareholders proceed(s) to convene a general meeting, the necessary expenses shall be borne by the Company.	The audit and risk committee~~board of supervisors~~ or the convening shareholders shall submit the relevant proof materials to the stock exchange at the time of issuance of notice of the general meeting and announcement of resolutions passed by the general meeting. (V) For the shareholders' general meetings convened by the audit and risk committee~~board of supervisors~~ or shareholders themselves, the board of directors and the board secretary shall cooperate~~, provide necessary support and fulfill the obligation of information disclosure in a timely manner~~. The board of directors shall ~~will~~ provide the register of members as at the date of record. Where the board of directors fails to provide the register of members, the convener may apply to the securities depository and clearing institution to obtain such register of members with the announcement on convening the general meeting. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting. (VI) Where the ~~board of supervisors~~audit and risk committee or the shareholders proceed(s) to convene a general meeting, the necessary expenses shall be borne by the Company.

Before Amendment	After Amendment
(VII) The shareholders' general meeting shall be presided over by the chairman of the board, or by a deputy chairperson authorized by the chairman. In the event that the chairman is incapable of performing or not performing his duties, the meeting shall be presided over by the deputy chairpersons (where there are two or more deputy chairpersons in the Company, the deputy chairperson nominated by more than half of the directors shall preside over the meeting); in the event that the deputy chairperson is incapable of performing or not performing the duties, a director nominated by more than half of the directors shall preside over the meeting.	(VII) The shareholders' general meeting shall be presided over by the chairman of the board~~, or by a deputy chairperson authorized by the chairman~~. In the event that the chairman is incapable of performing or not performing his duties, the meeting shall be presided over by ~~the deputy chairpersons (where there are two or more deputy chairpersons in the Company, the deputy chairperson nominated by more than half of the directors shall preside over the meeting); in the event that the deputy chairperson is incapable of performing or not performing the duties,~~ a director nominated by more than half of the directors shall preside over the meeting.
(VIII) The chairman of the board of supervisors shall chair a shareholders' general meeting convened by the board of supervisors. Where the chairman of the board of supervisors is unable to perform his duties or does not perform his duties, a supervisor nominated by more than half of the supervisors shall chair the meeting.	(VIII) The convener of the audit and risk committee ~~chairman of the board of supervisors~~ shall chair a shareholders' general meeting convened by the audit and risk committee~~board of supervisors~~. Where the convener of the audit and risk committee~~chairman of the board of supervisors~~ is unable to perform his duties or does not perform his duties, a member of the audit and risk committee~~supervisor~~ nominated by more than half of the members of the audit and risk committee~~supervisors~~ shall chair the meeting.
(IX) In the case of a shareholders' general meeting convened by shareholders, the convener shall recommend a representative to preside over the meeting.	(IX) In the case of a shareholders' general meeting convened by shareholders, the convener ~~shall~~ or his/her recommended ~~a~~ representative shall~~to~~ preside over the meeting.
(X) Where the chairman of the meeting violates the rules of procedure and as a result thereof, the shareholders' general meeting is unable to continue, upon consent of the shareholders holding more than half of voting rights and present at the shareholders' general meeting, the shareholders' general meeting may elect a person to chair the meeting so that the meeting may continue.	(X) Where the chairman of the meeting violates the rules of procedure and as a result thereof, the shareholders' general meeting is unable to continue, upon consent of the shareholders holding more than half of voting rights ~~and present~~ at the shareholders' general meeting, the shareholders' general meeting may elect a person to chair the meeting so that the meeting may continue.

Before Amendment	After Amendment
Article 21 Notice	**Article 21 Notice**
Notice of the annual general meeting shall be announced in designated newspapers and on the website 20 days prior to the meeting, and notice of the extraordinary general meeting shall be announced in designated newspapers and on the website 15 days prior to the meeting. Where the laws and regulations, the listing rules of the place where the Company's shares are listed and the securities regulatory agencies contain other provisions, such provisions shall prevail. If there is any provisional proposal, a supplementary notice shall also be published in accordance with the provisions of the Rules. The notice of the meeting and the supplementary notice shall include: … 3. the place of the meeting, specifying the specific location; 4. the proposals (or matters to be considered) to be considered at the meeting and the details of each proposal, as well as information or explanations as are necessary for shareholders to make a reasonable judgment on the matters to be discussed. If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed simultaneously. In particular, proposals proposed by shareholders shall also include the proposer's name and the number of shares held; 5. the shareholding record date; There shall be at least two trading days between the general meeting record date and the starting date of the online poll. The interval between the shareholding record date of a shareholders' general meeting and the date of the meeting shall not exceed 7 working days. Once the shareholding record date is confirmed, it shall not be altered; …	Notice of the annual general meeting shall be given by way of announcement ~~announced in designated newspapers and on the website~~ 20 days prior to the meeting, and notice of the extraordinary general meeting shall be given by way of announcement ~~announced in designated newspapers and on the website~~ 15 days prior to the meeting. Where the laws and regulations, the listing rules of the place where the Company's shares are listed and the securities regulatory agencies contain other provisions, such provisions shall prevail. If there is any provisional proposal, a supplementary notice shall also be published in accordance with the provisions of the Rules. The notice of the meeting and the supplementary notice shall include: … (III)~~3.~~ the place and duration of the meeting, specifying the specific location; (IV)~~4.~~ the proposals (or matters to be considered) to be considered at the meeting and the details of each proposal, as well as information or explanations as are necessary for shareholders to make a reasonable judgment on the matters to be discussed. ~~If any matter to be discussed requires opinions of the independent directors, the opinions and reasons of the independent directors shall be disclosed simultaneously.~~ In particular, proposals proposed by shareholders shall also include the proposer's name and the number of shares held; (V)~~5.~~ the ~~shareholding~~ record date for shareholders entitled to attend the shareholders' meeting; There shall be at least ~~two~~ 2 trading days between the general meeting record date and the starting date of the online poll. The interval between the ~~shareholding~~ record date of a shareholders' general meeting and the date of the meeting shall not exceed 7 working days. Once the ~~shareholding~~ record date is confirmed, it shall not be altered; …

Before Amendment	After Amendment
Article 24 Attendees	**Article 24 Attendees**
(I) Shareholders of the Company or their proxies registered with the securities registration company on the record date shall be entitled to attend the meeting and vote thereat; (II) All directors, supervisors and secretary of the board of directors shall attend the meetings, and the president (the general manager) and other senior management shall attend the meetings as non-voting attendees; …	(I) Shareholders of the Company or their proxies registered with the securities registration company on the record date shall be entitled to attend the meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Associationvote thereat; (II) If a shareholders' meeting requires directors and senior management to attend the meeting as non-voting attendees, the directors and senior management shall attend without voting rights and answer inquiries from shareholdersAll directors, supervisors and secretary of the board of directors shall attend the meetings, and the president (the general manager) and other senior management shall attend the meetings as non-voting attendees; …

Before Amendment	After Amendment
Article 25 Meeting attendance and proxies	**Article 25 Meeting attendance and proxies**
(I) A shareholder may attend and vote at the shareholders' general meeting in person or by proxy. A shareholder's proxy may exercise the shareholder's right to speak at the shareholders' general meeting in accordance with the shareholder's entrustment. Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents or stock account card for identification. Proxies attending the meeting shall present their personal identity cards, the proxy statements from the shareholder and stock account card. Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative of the legal person shareholder.	(I) A shareholder may attend and vote at the shareholders' general meeting in person or by proxy. A shareholder's proxy may exercise the shareholder's right to speak at the shareholders' general meeting in accordance with the shareholder's entrustment. Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents ~~or stock account card~~ for identification. Proxies attending the meeting shall present their personal identity cards, the proxy statements from the shareholder and stock account card. Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative of the legal person shareholder.
…	…
(V) The instrument appointing a proxy issued by a shareholder shall include the following information: 1. Name of the proxy and the number of shares the proxy represents; 2. Whether the shareholder has voting rights; 3. The instructions on voting for, against or abstention of voting for each agenda item of the shareholders' general meeting;	(V) The instrument appointing a proxy to attend the shareholders' general meeting issued by a shareholder shall include the following information: 1. Name of the entrusting party~~proxy~~ and the class and number of shares held in the Company~~the proxy represents~~; 2. Name of the proxy~~Whether the shareholder has voting rights~~; 3. The specific instructions of the shareholder, including the instruction to vote~~on voting~~ for, against or abstain from~~ention of~~ voting ~~for~~ in respect of each agenda item of the shareholders' general meeting;

Before Amendment	After Amendment
4. Date of issuance of the proxy form and the validity period; 5. Signature (or affixation of seal) by the entrusting party or the agent entrusted by him in writing. Where the entrusting party is a corporate shareholder, the seal of the corporate shareholder shall be affixed or the signature of the director or officially authorized entrusting proxy shall be signed. Attendance by proxy at a general meeting shall be deemed as attendance by such corporate shareholder in person. …	4. Date of issuance of the proxy form and the validity period; 5. Signature (or affixation of seal) by the entrusting party. Where the entrusting party is a corporate shareholder, the seal of the corporate shareholder shall be affixed or the signature of the director or officially authorized entrusting proxy shall be signed. Attendance by proxy at a shareholders' meeting shall be deemed as attendance by such corporate shareholder in person~~Signature (or affixation of seal) by the entrusting party or the agent entrusted by him in writing. Where the entrusting party is a corporate shareholder, the seal of the corporate shareholder shall be affixed or the signature of the director or officially authorized entrusting proxy shall be signed. Attendance by proxy at a general meeting shall be deemed as attendance by such corporate shareholder in person~~. …
Article 29 Voting	**Article 29 Voting**
… (V) When the general meeting considers the following material matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The result of separate vote counting shall be publicly disclosed in a timely manner: 1. Appointment and removal of directors; 2. Remuneration of directors; 3. The formulation, adjustment, decision-making procedures, implementation and information disclosure of the Company's cash dividend policy, and whether the profit distribution policy harms the legitimate rights and interests of small and medium investors;	… (V) When the general meeting considers ~~the following~~ material matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The result of separate vote counting shall be publicly disclosed in a timely manner.~~:~~ ~~1. Appointment and removal of directors;~~ ~~2. Remuneration of directors;~~ ~~3. The formulation, adjustment, decision-making procedures, implementation and information disclosure of the Company's cash dividend policy, and whether the profit distribution policy harms the legitimate rights and interests of small and medium investors;~~

Before Amendment	After Amendment
4. Material matters such as connected transactions, external guarantees (excluding guarantees provided for subsidiaries within the scope of the consolidated statements), entrusted wealth management, external financial assistance, change in use of proceeds, change in accounting policies of the Company, investment in shares and derivatives which are required to be disclosed; 5. Material asset restructuring plan and equity incentive plan; 6. The Company intends to decide whether its shares will no longer be traded on the SZSE, or to apply for trading or transfer on other trading venues; and 7. Matters stipulated by the CSRC and the SZSE that may damage the legitimate. The relevant laws, administrative regulations, departmental rules, normative documents, the business rules of SZSE and provisions of Articles of Association. …	~~4. Material matters such as connected transactions, external guarantees (excluding guarantees provided for subsidiaries within the scope of the consolidated statements), entrusted wealth management, external financial assistance, change in use of proceeds, change in accounting policies of the Company, investment in shares and derivatives which are required to be disclosed;~~ ~~5. Material asset restructuring plan and equity incentive plan;~~ ~~6. The Company intends to decide whether its shares will no longer be traded on the SZSE, or to apply for trading or transfer on other trading venues; and~~ ~~7. Matters stipulated by the CSRC and the SZSE that may damage the legitimate. The relevant laws, administrative regulations, departmental rules, normative documents, the business rules of SZSE and provisions of Articles of Association.~~ …
Article 30 Cumulative voting system	**Article 30 Cumulative voting system**
… 3. The election of candidates for directors (or supervisors) shall be finally determined by the number of affirmative votes received.	… ~~3.~~(III) The election of candidates for directors ~~(or supervisors)~~ shall be finally determined by the number of affirmative votes received. Where two or more candidates for directors receive an equal number of votes, being the lowest among all candidates, and their election would result in the number of directors exceeding the number to be elected at that shareholders' meeting, the shareholders' meeting shall conduct a further election in respect of such candidates with an equal number of votes in accordance with the procedures prescribed in the Articles of Association, until such number of directors to be elected at that shareholders' meeting has been elected.

Before Amendment	After Amendment
Article 37 Vote counting and scrutinizing	**Article 37 Vote counting and scrutinizing**
…	…
(IV) When a shareholders' general meeting vote on proposals, the counting of votes and scrutinizing of voting shall be conducted together by lawyers, shareholder representatives and supervisor representatives. The voting results shall be announced during the meeting. The voting results shall be contained in the meeting minutes.	(IV) When a shareholders' general meeting votes on proposals, the counting of votes and scrutinizing of voting shall be conducted together by lawyers, shareholder representatives and the scrutinizer duly appointed by the Company ~~supervisor representatives~~. The voting results shall be announced during the meeting. The voting results shall be contained in the meeting minutes.
…	…
Article 39 Objections	**Article 39 Objections**
After the announcement of the voting results at the shareholders' general meeting and before the conclusion of the meeting, the following persons who have objections to the voting results shall have the right to request a re-count of votes under their supervision:	After the announcement of the voting results at the shareholders' general meeting and before the conclusion of the meeting, the following persons who have objections to the voting results shall have the right to request a re-count of votes under their supervision:
1. Directors present at the meeting;	~~1.~~(I) Directors present at the meeting;
2. Supervisors present at the meeting;	~~2. Supervisors present at the meeting;~~
3. Shareholders attending the meeting (including proxies);	~~3.~~(II) Shareholders attending the meeting (including proxies);
4. Vote scrutineers;	~~4.~~(III) Vote scrutineers;
5. Lawyers providing on-site witness for the shareholders' general meeting;	~~5.~~(IV) Lawyers providing on-site witness for the shareholders' general meeting;
6. Notaries providing on-site notarization for the shareholders' general meeting;	~~6.~~(V) Notaries providing on-site notarization for the shareholders' general meeting;
7. The chairperson of the meeting.	~~7.~~(VI) The chairperson of the meeting.

Before Amendment	After Amendment
Article 40 Announcement on resolutions of shareholders' general meeting	**Article 40 Announcement on resolutions of shareholders' general meeting**
...	...
(III) An announcement on the resolutions of shareholders' general meeting shall indicate the number of shareholders and proxies that attended the meeting, the total number of voting shares and its proportion to the total share capital carrying voting rights of the Company, voting method, voting results of each resolution and details of each resolution passed. Where a resolution is passed on a shareholder proposal, the name of the proposing shareholder, their shareholding percentage and the content of the proposal shall be specified. Where the proposal is not passed, or where this shareholders' general meeting amends a resolution of the previous shareholders' general meeting, a special note shall be included in the announcement of the shareholders' general meeting resolution.	(III) An announcement on the resolutions of shareholders' general meeting shall indicate the number of shareholders and proxies that attended the meeting, the total number of voting shares and its proportion to the total share capital carrying voting rights of the Company, voting method, voting results of each resolution and details of each resolution passed. Where a resolution is passed on a shareholder proposal, the name of the proposing shareholder, their shareholdings ~~percentage~~ and the content of the proposal shall be specified. Where the proposal is not passed, or where this shareholders' general meeting amends a resolution of the previous shareholders' general meeting, a special note shall be included in the announcement of the shareholders' general meeting resolution.
Article 42 Minutes	**Article 42 Minutes**
A shareholders' general meeting shall have meeting minutes, which shall be the responsibility of the board secretary. The meeting minutes shall record the following contents: 1. The time, venue, agenda of the meeting, and the name of the convener; 2. The name of the meeting chairperson, as well as the names of directors, supervisors, president (general manager) and other senior management who attended or were present at the meeting. The number of shareholders and proxies present at the meeting, the total number of voting shares they hold, and the proportion of such shares to the total share capital of the Company.	A shareholders' general meeting shall have meeting minutes, which shall be the responsibility of the board secretary. The meeting minutes shall record the following contents: ~~1.~~(I) The time, venue, agenda of the meeting, and the name of the convener; (II)~~2.~~ The name of the meeting chairperson, as well as the names of directors~~, supervisors, president (general manager)~~ and ~~other~~ senior management who attended or were present at the meeting. The number of shareholders and proxies present at the meeting, the total number of voting shares they hold, and the proportion of such shares to the total share capital with voting rights of the Company. .....

Note: Pursuant to the amendments to the Articles of Association of the Company, the Company has also made corresponding amendments to the Rules of Procedure for the Shareholders' General Meeting. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Rules of Procedure for Shareholders' General Meetings have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 3 Qualifications	**Article 3 Qualifications**
The directors shall be natural persons and do not need to hold shares of the Company. However, the following individuals are not allowed to fill the position of director: 1. Have no capacity for civil conduct or limited capacity for civil conduct; 2. Be subject to criminal penalty due to corruption, bribery, embezzlement of property, appropriation of property, or destroying socialist market economy order and no more than five years have passed after the expiration of the execution period, or be deprived of political rights due to crime, and no more than five years have passed after expiration of the execution period; 3. Act as a director, factory chief, general manager of a company or enterprise which is subject to bankruptcy liquidation, and bear personal liability for the bankruptcy of the company or enterprise, and no more than 3 years have passed after the date when the bankruptcy liquidation of the company or enterprise is finished;	The directors shall be natural persons and do not need to hold shares of the Company. However, the following individuals are not allowed to fill the position of director: 1. Have no capacity for civil conduct or limited capacity for civil conduct; 2. Be subject to criminal penalty due to corruption, bribery, embezzlement of property, appropriation of property, or destroying socialist market economy order ~~and no more than five years have passed after the expiration of the execution period~~, or be deprived of political rights due to crime, and no more than five years have passed after expiration of the execution period, or in case of a suspended sentence, no more than two years have passed since the date of expiration of the probationary period; 3. Act as a director, factory chief, general manager of a company or enterprise which is subject to bankruptcy liquidation, and bear personal liability for the bankruptcy of the company or enterprise, and no more than 3 years have passed after the date when the bankruptcy liquidation of the company or enterprise is finished;

Before Amendment	After Amendment
4. Act as a legal representative of a company or enterprise that has its license revoked or is ordered to close down due to law breaking and bear personal liability for it, and no more than 3 years have passed after the date when the company or enterprise has its license revoked;	4. Act as a legal representative of a company or enterprise that has its license revoked or is ordered to close down due to law breaking and bear personal liability for it, and no more than 3 years have passed after the date when the company or enterprise has its license revoked or was ordered to close down;
5. An individual who bears liability of large sum which is not paid off after expiration;	5. An individual who has been listed by the people's court as defaulter because he/she bears liability of large sum which is not paid off after expiration;
6. Be under the penalty of the CSRC that securities market entry is forbidden, and the time limit has not been reached;	6. Be under the ~~penalty~~measure of the CSRC that securities market entry for serving as a director or senior management of a listed company is forbidden, and the time limit has not been reached;
7. Other content stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed.	7. An individual who is recognized by the stock exchange as unsuitable to serve as a director or senior management member of listed companies for a period which has not yet expired;
If election or appointment of a director is conducted breaking stipulations of this Article, this election, appointment or recruitment is ineffective. If a director falls under the circumstances stipulated in this Article during his/her term of office, he/her shall be removed from his/her position by the shareholders' general meeting of the Company.	8. Other content stipulated by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed. If election or appointment of a director is conducted breaking stipulations of this Article, this election, appointment, or recruitment is ineffective. If a director falls under the circumstances stipulated in this Article during his/her term of office, he or she shall immediately cease performing his or her duties, and the board of directors shall immediately remove him or her from office in accordance with the regulations upon becoming aware or should have become aware of such fact. ~~he/she shall be removed from his/her position by the shareholders' general meeting of the Company.~~

Before Amendment	After Amendment
Article 4 Nomination	**Article 4 Nomination**
During the change of the session of the board of directors, the candidates for new Directors shall be nominated by the original board of directors; shareholders who individually or jointly hold more than 3% of the total number of issued shares with voting rights in the Company shall have the right to nominate new candidates for election as directors (other than independent directors) to the Company. In the event of vacancy in the board of directors arising from a director's resignation, retirement, death, incapacity or dismissal by the shareholders' general meeting, the successor candidate shall be nominated by the incumbent board of directors. For candidates for independent directors, the nomination shall be implemented in accordance with the relevant requirements of laws, administrative regulations and departmental rules.	During the change of the session of the board of directors, the candidates for new Directors shall be nominated by the original board of directors; shareholders who ~~individually or jointly~~ hold 1% or more of the shares of the Company~~more than 3% of the total number of issued shares with voting rights in the Company~~ individually or in aggregate and the audit and risk committee shall have the right to nominate new candidates for election as directors (other than independent directors) to the Company. In the event of vacancy in the board of directors arising from a director's resignation, retirement, death, incapacity or dismissal by the shareholders' general meeting, the successor candidate shall be nominated by the incumbent board of directors. For candidates for independent directors, the nomination shall be implemented in accordance with the relevant requirements of laws, administrative regulations, and departmental rules and the listing rules of the place where the Company's shares are listed.
Article 5 Election	**Article 5 Election**
…… When voting for the election of more than two (inclusive, same below) directors at a shareholders' general meeting, and if any single shareholder and his parties acting in concert have interest in more than 30% of shares, the cumulative voting system should be adopted in accordance with the provisions in the Articles of Association and these rules. When making a vote in the election of more than two independent directors at a shareholders' general meeting of the Company, a cumulative voting system shall be implemented. ……	…… ~~When voting for the election of more than two (inclusive, same below) directors at a shareholders' general meeting, and if any single shareholder and his parties acting in concert have interest in more than 30% of shares, the cumulative voting system should be adopted in accordance with the provisions in the Articles of Association and these rules. When making a vote in the election of more than two independent directors at a shareholders' general meeting of the Company, a cumulative voting system shall be implemented.~~ If any single shareholder of the Company and his/her/its parties acting in concert have interest in more than 30% of shares, where more than two non-independent directors or more than two independent directors are elected at a shareholders' general meeting of the Company, the cumulative voting system shall be adopted. ……

Before Amendment	After Amendment
Article 7 Powers of directors	**Article 7 ~~Powers~~Rights of directors**
The directors of the Company have the powers to:	The directors of the Company have the ~~powers~~rights to:
1. Attend a meeting of the board of directors;	1. Attend a meeting of the board of directors;
2. Obtain notice for the meeting of the board of directors and the meeting documents in a timely manner;	2. Obtain notice for the meeting of the board of directors and the meeting documents in a timely manner;
3. Receive notice for the shareholders' general meeting and attend the shareholders' general meeting in a timely manner;	3. Attend~~Receive notice for~~ the shareholders' general meeting ~~and attend the shareholders' general meeting in a timely manner~~at the request of the shareholders' general meeting;
……	……
10. Engage in other acts on behalf of the Company according to the decision of the board of directors;	10. Engage in other acts on behalf of the Company according to the ~~decision~~authority of the board of directors;
11. Other functions and powers granted by the shareholders' general meeting or the board of directors of the Company;	11. Other functions and powers granted by the shareholders' general meeting or the board of directors of the Company;
12. Other powers stipulated by laws, regulations, the Articles of Association or these Rules.	12. Other ~~powers~~rights stipulated by laws, regulations, the listing rules of the place where the Company's shares are listed, the Articles of Association or these Rules.
The directors may request the president (general manager) or, through the president (general manager), request other senior management personnel or relevant departments to provide the information and explanations necessary for their decision-making. The president (general manager) shall provide the board of directors with the necessary information and materials to facilitate the decision-making of the board of directors.	The directors may request the ~~president (~~general manager~~)~~ or, through the ~~president (~~general manager~~),~~ request other senior management personnel or relevant departments to provide the information and explanations necessary for their decision-making. The ~~president (~~general manager~~)~~ shall provide the board of directors with the necessary information and materials to facilitate the decision-making of the board of directors.
……	……

Before Amendment	After Amendment
Article 8 Fiduciary obligations	**Article 8 Fiduciary obligations**
Directors shall comply with the laws, administrative regulations and the Articles of Association and bear the following fiduciary obligations towards the Company: 1. Shall not make use of powers to accept bribes or other illegal income or encroach upon the Company's assets; 2. Shall not misappropriate the Company's funds; 3. Shall not deposit the Company's assets or funds into an account opened in his own name or the name of another individual; 4. Shall not violate the provisions of the Articles of Association in providing a loan to others using the Company's funds or providing guarantee for others using the Company's assets without the consent of a shareholders' general meeting or the board of directors; 5. Shall not enter into a contract or transaction with the Company which violates the provisions of the Articles of Association or without the consent of a shareholders' general meeting; 6. Shall not make use of powers to seek business opportunities which rightfully belong to the Company for himself/herself or others without the consent of a shareholders' general meeting, or engage in the same type of businesses as the Company on his own or for others;	Directors shall comply with the laws, administrative regulations and the Articles of Association, and have fiduciary obligations to the Company, and shall take measures to avoid conflicts between their own interests and those of the Company, and shall not use their power to seek illegitimate benefits. ~~and bear the following fiduciary obligations towards the Company:~~ Directors shall undertake the following fiduciary obligations to the Company: 1. Shall not expropriate the property of the Company or misappropriate the capital of the Company~~make use of powers to accept bribes or other illegal income or encroach upon the Company's assets~~; 2. Shall not deposit the Company's funds in an account opened in his/her own name or in the name of any other individual~~misappropriate the Company's funds~~; 3. Shall not take advantage of his/her powers to accept bribes or other illegal income~~deposit the Company's assets or funds into an account opened in his own name or the name of another individual~~; 4. Shall not enter into a contract or conduct any transaction directly or indirectly with the Company, unless such act has been reported to and approved by the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association~~violate the provisions of the Articles of Association in providing a loan to others using the Company's funds or providing guarantee for others using the Company's assets without the consent of a shareholders' general meeting or the board of directors~~;

Before Amendment	After Amendment
7. Shall not pocket commissions of transactions with the Company; ……	5. Shall not take advantage of his/her position to seek business opportunities that should belong to the Company either for his/her own account or for the account of any other person, except for those that have been reported to the board of directors or the shareholders' meeting and approved by a resolution at the shareholders' meeting, or those business opportunities cannot be made use of according to laws, administrative regulations or the Articles of Association;~~enter into a contract or transaction with the Company which violates the provisions of the Articles of Association or without the consent of a shareholders' general meeting;~~ 6. Shall not engage in the same type of business as that of the Company either for his/her own account or for the account of any other person without reporting to the board of directors or the shareholders' meeting and being approved by a resolution at the shareholders' meeting~~make use of powers to seek business opportunities which rightfully belong to the Company for himself/herself or others without the consent of a shareholders' general meeting, or engage in the same type of businesses as the Company on his own or for others~~; 7. Shall not pocket commissions ~~of~~ from transactions between others ~~with~~and the Company; …… The provisions of item (IV) of paragraph 2 of this Article shall apply when the close relatives of the directors and senior management, the enterprises directly or indirectly controlled by the directors, senior management or their close relatives, and the related parties with the other related relationship with the directors and senior management enter into contracts or conduct transactions with the Company.

Before Amendment	After Amendment
Article 9 Diligence obligations	**Article 9 Diligence obligations**
Directors shall comply with laws, administrative regulations and the Articles of Association, and bear the following duty of diligence towards the Company: …… 4. Issue a written confirmation the securities issue documents and regular reports of the Company to ensure the timely and fair disclosure of information by the Company and the truthfulness, accuracy and completeness of the information disclosed. Where a director cannot guarantee or has objections to the truthfulness, accuracy and completeness of the information in the securities issue documents and regular reports of the Company, he shall express his opinions and state the reasons in written confirmation, which shall be disclosed by the Company. The director may directly apply for disclosure if the Company fails to do so; 5. Provide the relevant information and materials to the board of supervisors truthfully, and shall not hinder exercise of powers by the board of supervisors or the supervisors; 6. Fulfill duties prudently according to the business decision-making principles during the business activities and defend interests of the Company and all shareholders with all efforts; 7. Other fiduciary duties of care as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed, and the Articles of Association of the Company.	Directors shall comply with laws, administrative regulations and the Articles of Association, and shall have diligence obligations to the Company. In performing their duties, they shall exercise the reasonable care that a manager should normally exercise in the best interests of the Company.~~bear the following duty of diligence towards the Company:~~ Directors shall bear the following diligence obligations to the Company: …… 4. Issue a written confirmation the securities issue documents and regular reports of the Company to ensure the timely and fair disclosure of information by the Company and the truthfulness, accuracy and completeness of the information disclosed~~. Where a director cannot guarantee or has objections to the truthfulness, accuracy and completeness of the information in the securities issue documents and regular reports of the Company, he shall express his opinions and state the reasons in written confirmation, which shall be disclosed by the Company. The director may directly apply for disclosure if the Company fails to do so~~; 5. Provide the relevant information and materials to the ~~board of supervisors~~ audit and risk committee truthfully, and shall not hinder exercise of powers by the audit and risk committee~~board of supervisors or the supervisors~~; 6. ~~Fulfill duties prudently according to the business decision-making principles during the business activities and defend interests of the Company and all shareholders with all efforts;~~ ~~7.~~ Other fiduciary duties of care as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed, and the Articles of Association of the Company.

Before Amendment	After Amendment
Article 14 Disclosure obligation of related directors	**Article 14 Disclosure obligation of related directors**
…… The deliberative procedures for related transactions involving related directors shall be carried out in accordance with the specific provisions of the CSRC, the stock exchange where the Company's shares are listed and the Company. The Company shall have the right to revoke relevant contracts, transactions or arrangements for related transactions involving related directors that have not been considered in accordance with the procedures, except where the counterparty is a third party in good faith.	…… The deliberative procedures for related transactions involving related directors shall be carried out in accordance with the specific provisions of the CSRC, the stock exchange where the Company's shares are listed and the Articles of Association~~the Company~~. The Company shall have the right to revoke relevant contracts, transactions or arrangements for related transactions involving related directors that have not been considered in accordance with the procedures, except where the counterparty is a third party in good faith.
Article 15 Resignation	**Article 15 Resignation**
Directors may tender their resignations before the expiration of their term of office. A director shall describe the time of his/her resignation, the reasons for his/her resignation, the position he/she resigned, and whether he/she will continue to hold office in the Company after his/her resignation (if he/she continues to hold office, the circumstances of his/her continuation of office) in a resignation report. In case the reasons for the resignation are involved in illegal or non-standard operation of the Company or other directors, supervisors and senior management, the director who resigns shall report to the Securities Exchange where the Company's stock is listed in a timely manner. A independent director should resign by submitting a written resignation report to the board of directors which contains explanation on any matter relevant to his/her resignation or matter he/she deems necessary to be brought to the attention of shareholders and creditors of the Company. The Company shall disclose the reasons for the resignation of independent directors and the matters of concern.	Directors may ~~tender their~~ resign~~ations~~ before the expiration of their term of office. A director shall describe the time of his/her resignation, the reasons for his/her resignation, the position he/she resigned, and whether he/she will continue to hold office in the Company after his/her resignation (if he/she continues to hold office, the circumstances of his/her continuation of office) in a resignation report. In case the reasons for the resignation are involved in illegal or non-standard operation of the Company or other directors~~, supervisors~~ and senior management, the director who resigns shall report to the Securities Exchange where the Company's stock is listed in a timely manner. A independent director should resign by submitting a written resignation report to the board of directors which contains explanation on any matter relevant to his/her resignation or matter he/she deems necessary to be brought to the attention of shareholders and creditors of the Company. The Company shall disclose the reasons for the resignation of independent directors and the matters of concern.

Before Amendment	After Amendment
Where the number of members of the board of directors falls below the quorum due to the resignation of any director, or the number of independent directors in the board of directors or special committees falls below the statutory percentage due to the resignation of any independent director, or absence of accounting professionals in the independent directors, or if the composition of the board of directors or a special committee does not meet the requirements of the relevant regulations due to the resignation of a director, the resignation report of the director shall not take effect until the successor fills the vacancy arising from his/her resignation. In the above circumstances, the original director shall, before the newly-elected director assumes his/her post, carry out duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association. The Company shall complete its by-election within 60 days from the date of occurrence of the above facts relating to the independent directors.	Where the number of members of the board of directors falls below the quorum due to the resignation of any director, or the number of independent directors in the board of directors or special committees falls below the statutory percentage due to the resignation of any independent director, or absence of accounting professionals in the independent directors, or if the composition of the board of directors or a special committee does not meet the requirements of the relevant regulations due to the resignation of a director, the resignation report of the director shall not take effect until the successor fills the vacancy arising from his/her resignation. In the above circumstances, the original director shall, before the newly-elected director assumes his/her post, carry out duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association. ~~The Company shall complete its by-election within 60 days from the date of occurrence of the above facts relating to the independent directors.~~ The Company shall complete the by-election within 60 days from the date when the director submits the resignation and ensure that the composition of the board of directors and its special committees complies with laws, regulations and the provisions of the Articles of Association.

Before Amendment	After Amendment
Except for the circumstances specified in the preceding paragraph, the resignation of a director shall become effective when the resignation report is delivered to the board of directors. When a director's resignation takes effect or his/her term of office expires, he/she shall duly complete all handover procedures with the board of directors. The fiduciary duty obliged by a director to the Company and all shareholders is not automatically discharged prior to the effective date of his/her resignation from office and within a reasonable period of time after his/her resignation takes effect or his/her term of office expires, or within a period of time agreed upon with the Company. In addition, the director's duty of confidentiality with respect to the Company's business secrets shall remain in effect until such business secrets become publicly available, and the director shall strictly fulfill his/her obligations to the Company, such as non-competition. Any director whose term of office has not expired shall be liable for compensation for any loss caused to the Company as a result of his/her unauthorized resignation. If a director cannot resign due to his unfinished duties to the Company or the unfinished audit, he/she shall bear liabilities to compensate for the losses caused by his/her unauthorized absence to the Company.	Except for the circumstances specified in the preceding paragraph, the resignation of a director shall take effect ~~become effective when~~on the day the Company receives the resignation report ~~is delivered to the board of directors~~. When a director's resignation takes effect or his/her term of office expires, he/she shall duly complete all handover procedures with the board of directors. The fiduciary duty obliged by a director to the Company and all shareholders is not automatically discharged prior to the effective date of his/her resignation from office and within a reasonable period of time after his/her resignation takes effect or his/her term of office expires, or within a period of time agreed upon with the Company. In addition, the director's duty of confidentiality with respect to the Company's business secrets shall remain in effect until such business secrets become publicly available, and the director shall strictly fulfill his/her obligations to the Company, such as non-competition. Any director whose term of office has not expired shall be liable for compensation for any loss caused to the Company as a result of his/her unauthorized resignation. If a director cannot resign due to his unfinished duties to the Company or the unfinished audit, he/she shall bear liabilities to compensate for the losses caused by his/her unauthorized absence to the Company.

Before Amendment	After Amendment
Article 16 Removal	**Article 16 Removal**
A director may be dismissed from his post at any time by resolution of the shareholders' general meeting under any of the following circumstances: …… 4. Those who underwent education through labour; 5. Those who have failed to attend the meeting of the board of directors in person for two successive times and have not entrusted other directors to attend the meeting of the board of directors; 6. Directors who no longer have the qualifications stipulated in these Rules. The shareholders' general meeting may, subject to relevant laws, administrative regulations, and relevant provisions of the securities regulatory authorities at the place where the shares of the Company are listed, by way of an ordinary resolution, remove any director whose term of office has not expired, without prejudice to the director's claim for damages available under any contract.	A director may be dismissed from his post at any time by resolution of the shareholders' general meeting under any of the following circumstances: …… ~~4. Those who underwent education through labour;~~ ~~5~~4. Those who have failed to attend the meeting of the board of directors in person for two successive times and have not entrusted other directors to attend the meeting of the board of directors; ~~6~~5. Directors who no longer have the qualifications stipulated in the Articles of Association and these Rules. The shareholders' general meeting may, subject to relevant laws, administrative regulations, and relevant provisions of the securities regulatory authorities at the place where the shares of the Company are listed, by way of an ordinary resolution, remove any director whose term of office has not expired, without prejudice to the director's claim for damages available under any contract.
Article 19 Remuneration	**Article 19 Remuneration**
The remuneration for each director (including, but not limited to, wages, allowances, subsidies, bonuses, director fees, pensions and retirement compensation) shall be decided by the shareholders' general meeting at its full discretion. In approving the remuneration for each director, the shareholders' general meeting shall give due consideration to the operating status of the Company, the industry status of the Company, the personal ability of the director and his/her contribution to the Company. The Company shall not pay tax for the directors in any form.	The remuneration for each director (including, but not limited to, wages, allowances, subsidies, bonuses, director fees, pensions and retirement compensation) shall be decided by the shareholders' general meeting at its full discretion. In approving the remuneration for each director, the shareholders' general meeting shall give due consideration to the operating status of the Company, the industry status of the Company, the personal ability of the director and his/her contribution to the Company. ~~The Company shall not pay tax for the directors in any form.~~

Before Amendment	After Amendment
Article 20 Composition	**Article 20 Composition**
The Board of Directors shall consist of eight directors, among which, independent non-executive directors shall account for more than 1/3 and not less than three, and shall include at least one accounting professional, with one chairman and one deputy chairman.	The Board of Directors shall consist of eight directors, among which, independent non-executive directors shall account for more than 1/3 and not less than three, and shall include at least one accounting professional, with one chairman ~~and one deputy chairman~~.
Article 21 Authority	**Article 21 Authority**
.....	.....
Holders of shares who hold 3% or more of the total number of voting Shares of the Company individually or in aggregate may propose provisional proposals 10 days before convening of a shareholders' general meeting and submit them in writing to the board of directors, the board of directors should notify other shareholders within two days upon the receipt of the proposals and table the same at the shareholders' general meeting for consideration. Provisional proposals should carry specific subjects and matters to be resolved that fall within the scope of authority of the shareholders' general meeting.	Shareh~~H~~olders ~~of shares~~ who hold ~~3~~1% or more of the Company's ~~the total number of voting S~~shares ~~of the Company~~ individually or in aggregate may propose provisional proposals 10 days before convening of a shareholders' general meeting and submit them in writing to the board of directors, the board of directors shall, ~~should notify other shareholders~~ within two days upon the receipt of the proposals, issue a supplementary notice of the shareholders' meeting to announce the content of the provisional proposals and submit~~table~~ the same at the shareholders' general meeting for consideration. Provisional proposals should carry specific subjects and matters to be resolved that fall within the scope of authority of the shareholders' general meeting.
.....	.....
A meeting of the Company's Board of Directors may only be convened if more than half of the directors are present. In addition to the directors who must attend the Board meeting, the Company's supervisors, president (general manager), and secretary of the Board of Directors shall attend the meeting as non-voting participants. Other senior management personnel may attend the meeting as non-voting participants when necessary.	A meeting of the Company's Board of Directors may only be convened if more than half of the directors are present. In addition to the directors who must attend the Board meeting, the Company's ~~supervisors, president (~~general manager~~)~~, and secretary of the Board of Directors shall attend the meeting as non-voting participants. Other senior management personnel may attend the meeting as non-voting participants when necessary.
.....	.....

Before Amendment	After Amendment
Article 22 Meetings of the Board of Directors	**Article 22 Meetings of the Board of Directors**
A meeting of the board of directors may be convened only if attended by a majority of the directors. In addition to the directors, the president (general manager) and the secretary to the board of directors shall attend meetings of the board of directors as non-voting participants. When necessary, other senior management personnel may be invited to attend meetings of the board of directors as non-voting participants.	A meeting of the board of directors may be convened only if attended by a majority of the directors. In addition to the directors, the ~~president (~~general manager~~)~~ and the secretary to the board of directors shall attend meetings of the board of directors as non-voting participants. When necessary, other senior management personnel may be invited to attend meetings of the board of directors as non-voting participants.
Article 23 Matters to Be Resolved by the Board of Directors	**Article 23 Matters to Be Resolved by the Board of Directors**
…… All proposals requiring discussion by the board of directors shall be collected by the board secretary, or submitted to the board secretary in the form of resolutions or minutes from the office meeting of the president (general manager). The board secretary shall, based on the listing rules of the stock exchanges where the Company's shares are listed, the needs of the Company, and the relevant opinions of the directors, preliminarily formulate the meeting proposals and submit them to the chairman for drafting. Prior to drafting the proposals, the chairman shall, as necessary, solicit the opinions of the Company's senior management.	…… All proposals requiring discussion by the board of directors shall be collected by the board secretary, or submitted to the board secretary in the form of resolutions or minutes from the office meeting of the ~~president (~~general manager~~)~~. The board secretary shall, based on the listing rules of the stock exchanges where the Company's shares are listed, the needs of the Company, and the relevant opinions of the directors, preliminarily formulate the meeting proposals and submit them to the chairman for drafting. Prior to drafting the proposals, the chairman shall, as necessary, solicit the opinions of the Company's senior management.

Before Amendment	After Amendment
Article 25 Provisional board meetings	**Article 25 Provisional board meetings**
Provisional board meetings may be convened at any time. The following individuals or entities have the right to propose to convene a provisional board meeting: 1. The chairman of the board; 2. One-third or more of the directors through joint proposal; 3. More than half of the independent directors; 4. The board of supervisors; 5. Shareholders who hold 1/10 or more of the voting rights; 6. When required by securities regulatory authorities.	Provisional board meetings may be convened at any time. The following individuals or entities have the right to propose to convene a provisional board meeting: 1. The chairman of the board; 2. One-third or more of the directors through joint proposal; 3. More than half of the independent directors; 4. The ~~board of supervisors~~audit and risk committee; 5. Shareholders who hold 1/10 or more of the voting rights; 6. When required by securities regulatory authorities.
Article 26 Convening of the board meeting	**Article 26 Convening of the board meeting**
The board meeting shall be convened and presided over by the chairman of the Board, and may also be convened and presided over by the deputy Chairperson authorized by the chairman of the Board. Where the chairman of the Board is unable to convene and perform his/her duties normally, the deputy chairman shall preside over the meeting; where the deputy chairman is unable to perform his/her duties, a director shall be elected by a simple majority of the directors to convene and preside over the meeting.	The board meeting shall be convened and presided over by the chairman of the ~~B~~board of directors~~, and may also be convened and presided over by the deputy Chairperson authorized by the chairman of the Board~~. Where the chairman of the ~~B~~board of directors is unable to convene and perform his/her duties normally, ~~the deputy chairman shall preside over the meeting; where the deputy chairman is unable to perform his/her duties,~~ a director shall be elected by ~~a simple majority~~more than half of the directors to convene and preside over the meeting.

Before Amendment	After Amendment
Article 27 The notice of board meeting	**Article 27 The notice of board meeting**
Notice of a regular board meeting shall be given in writing to all directors and the president (general manager) at least 14 days before the date of the meeting, and where necessary, to other senior management personnel. The agenda and all relevant meeting materials shall be delivered to all directors at least 3 days prior to the meeting, and the proposals and materials shall be as detailed, accurate and complete as possible to ensure that every director can fully understand the specific content of the matters to be considered. Notice of an extraordinary board meeting shall be given as needed and, at least 48 hours before the meeting, by telephone, email, fax or personal delivery to the directors and the president (general manager). In case of emergency where an extraordinary board meeting needs to be convened as soon as possible, upon the proposal of the chairman and with the consent of all directors, meeting notice may be given at any time by telephone or other oral means without being subject to the aforesaid time limits, provided that an explanation shall be given at the meeting or included in the meeting materials. Notices of board meetings shall be issued and signed by the chairman. If the chairman is travelling or otherwise unable to sign the notice, he/she may authorise the deputy chairman to sign and issue the notice on his/her behalf. ……	Notice of a regular board meeting shall be given in writing to all directors and the ~~president (~~general manager~~)~~ at least 14 days before the date of the meeting, and where necessary, to other senior management personnel. The agenda and all relevant meeting materials shall be delivered to all directors at least 3 days prior to the meeting, and the proposals and materials shall be as detailed, accurate and complete as possible to ensure that every director can fully understand the specific content of the matters to be considered. Notice of an extraordinary board meeting shall be given as needed and, at least 48 hours before the meeting, by telephone, email, fax or personal delivery to the directors and the ~~president (~~general manager~~)~~. In case of emergency where an extraordinary board meeting needs to be convened as soon as possible, upon the proposal of the chairman and with the consent of all directors, meeting notice may be given at any time by telephone or other oral means without being subject to the aforesaid time limits, provided that an explanation shall be given at the meeting or included in the meeting materials. ~~Notices of board meetings shall be issued and signed by the chairman. If the chairman is travelling or otherwise unable to sign the notice, he/she may authorise the deputy chairman to sign and issue the notice on his/her behalf.~~ ……

Before Amendment	After Amendment
Article 28 Reply slip to notice	**Article 28 Feedbacks ~~Reply slip to notice~~**
After a director received a meeting notice, he/she shall contact the board secretary or personnel designated by him/her by fax, telephone, email, by hand and post manner to confirm he/she has received the notice convening the meeting of the board of directors and if he/she will attend the meeting. Where a reply of confirmation is not received after two days from issue of the meeting notice, the board secretary or personnel designated by him/her shall contact proactively such director to confirm if he/she has received the meeting notice and will attend the meeting.	~~After a director received a meeting notice, he/she shall contact the board secretary or personnel designated by him/her by fax, telephone, email, by hand and post manner to confirm he/she has received the notice convening the meeting of the board of directors and if he/she will attend the meeting. Where a reply of confirmation is not received after two days from issue of the meeting notice, the board secretary or personnel designated by him/her shall contact proactively such director to confirm if he/she has received the meeting notice and will attend the meeting.~~
……	……
Where a director has any amendments or supplementary views to resolutions proposed at the meeting for consideration, he/she shall deliver the same to the board secretary or personnel designated by him/her by fax, telephone, email, by hand and post manner.	Where a director has any amendments or supplementary views to resolutions proposed at the meeting for consideration, he/she shall deliver the same to the board secretary or personnel designated by him/her by fax, telephone, email, by hand and post manner.

Before Amendment	After Amendment
Article 29 Proposals	**Article 29 Proposals**
.....	.....
The following individuals or entities shall have the right to propose proposals to the board meetings:	The following individuals or entities shall have the right to propose proposals to the board meetings:
1. Any director;	1. Any director;
2. The special committees of the board of directors;	2. The special committees of the board of directors;
3. The board of supervisors;	3. ~~The board of supervisors;~~
4. With respect to any matters falling within the scope of their duties, the following persons shall have the right to submit proposals to the Board of Directors:	~~4.~~ With respect to any matters falling within the scope of their duties, the following persons shall have the right to submit proposals to the Board of Directors:
(1) the president (general manager);	(1) ~~the president (~~general manager~~)~~;
(2) the chief financial officer (person in charge of finance);	(2) the ~~chief financial officer (~~person in charge of finance~~)~~;
(3) the secretary to the board of directors.	(3) the secretary to the board of directors.
.....	.....
Proposals for a provisional board meeting convened pursuant to Article 25, or urgent proposals requiring to be proposed at such provisional board meeting for consideration, may be submitted three working days prior to the meeting date.	Proposals for a provisional board meeting convened pursuant to Article 25, or urgent proposals requiring to be proposed at such provisional board meeting for consideration (except for urgent provisional meeting), may be submitted ~~three~~ two working days prior to the meeting date.
.....	.....
Article 32 Presence	**Article 32 Presence**
The secretary to the board of directors of the Company shall be present at each of the board meetings and be responsible for keeping minutes. The secretary to the board of directors may authorize other personnels to keep the minutes on his/her behalf, however, the secretary to the board of directors shall be responsible for the truthfulness and accuracy of the minutes.	The secretary to the board of directors of the Company shall be present at ~~each of~~ the board meetings and be responsible for keeping minutes. The secretary to the board of directors may authorize other personnels to keep the minutes on his/her behalf, however, the secretary to the board of directors shall be responsible for the truthfulness and accuracy of the minutes.
The supervisors of the Company and the president (general manager) of the Company shall have the rights to be present at the board meetings.	The ~~supervisors of the Company and the president (~~general manager~~)~~ of the Company shall ~~have the rights to~~ be present at the board meetings.
.....	.....

Before Amendment	After Amendment
Article 33 Preparation and distribution of meeting documents	**Article 33 Preparation and distribution of meeting documents**
.....	.....
Where the meeting is held by Means of Communication, staff of the board office shall be responsible for delivering meeting notices, proposals, explanatory notes on proposals, voting forms and other relevant materials to directors of the Company prior to the meeting via personal delivery, post, fax, email or other means. Simultaneously, meeting notices, proposals and explanatory notes on proposals shall be delivered to the Company's supervisors by the same means. The voting form includes distinct options of For, Abstain and Against for each resolution, with a designated area for director signatures left at the lower part. After the materials are delivered, the secretary to the board of directors (or representative of the securities affairs) of the Company must communicate with each director to thoroughly explain the background and anticipated implementation of each matter to be voted on at this board meeting.	Where the meeting is held by Means of Electronic Communication, staff of the board office shall be responsible for delivering meeting notices, proposals, explanatory notes on proposals, voting forms and other relevant materials to directors of the Company prior to the meeting via personal delivery, post, fax, email or other means. ~~Simultaneously, meeting notices, proposals and explanatory notes on proposals shall be delivered to the Company's supervisors by the same means.~~ The voting form includes distinct options of For, Abstain and Against for each resolution, with a designated area for director signatures left at the lower part. After the materials are delivered, the secretary to the board of directors (or representative of the securities affairs) of the Company must communicate with each director to thoroughly explain the background and anticipated implementation of each matter to be voted on at this board meeting.
For materials involving confidential information of the Company, the secretary to the board of directors shall remind directors in advance. Unless necessary, the directors shall return such materials involving confidential information of the Company to the board secretary for unified custody at the conclusion of the meeting.	For materials involving confidential information of the Company, the secretary to the board of directors shall remind directors in advance. Unless necessary, the directors shall return such materials involving confidential information of the Company to the board secretary for unified custody at the conclusion of the meeting.
.....	Prior to the board meeting, independent directors may communicate with the board secretary to inquire about the items to be discussed during the meeting, request additional materials, and provide opinions and suggestions. The board of directors and relevant personnel shall carefully study the issues, requirements and opinions raised by the independent directors and provide timely feedback to the independent directors on the implementation of matters like amendments to the proposals.
	.....

Before Amendment	After Amendment
Article 34 Means of convening a meeting	**Article 34 Means of convening a meeting**
The board meetings shall be held on the spot in principle. If necessary, with the consent of the convener (chairman of the meeting) and the proposer, the board meeting may be held by such means of communication as video, telephone, fax, email or similar means of communication (hereinafter referred to as "Means of Communication"), on the premise of ensuring the full expression of the opinions of the directors. The board meetings may also be held on the spot in parallel with Means of Communication. As long as all the attending directors can communicate with each other, all the directors participating the meeting by these means shall be regarded as attending such meeting in person. ..... For board meetings held by Means of Communication, the number of directors present shall be calculated based on the valid voting votes of directors with video presentation, directors who express their opinions in the conference call, and actual receipts of faxes or emails within the specified time limit, or the written confirmation letters submitted by the directors afterwards stating that they have attended the meeting.	The board meetings shall be held on the spot in principle. If necessary, with the consent of the convener (chairman of the meeting) and the proposer, the board meeting may be held by such means of electronic communication as video, telephone, fax, email or similar means of electronic communication (hereinafter referred to as "Means of Electronic Communication"), on the premise of ensuring the full expression of the opinions of the directors. The board meetings may also be held on the spot in parallel with Means of Electronic Communication. As long as all the attending directors can communicate with each other, all the directors participating the meeting by these means shall be regarded as attending such meeting in person. ..... For board meetings held by Means of Electronic Communication, the number of directors present shall be calculated based on the valid voting votes of directors with video presentation, directors who express their opinions in the conference call, and actual receipts of faxes or emails within the specified time limit, or the written confirmation letters submitted by the directors afterwards stating that they have attended the meeting.
Article 35 Discussion at the meeting	**Article 35 Discussion at the meeting**
..... For a meeting held by Means of Communication, a thorough communication may be conducted among directors participating the meeting, as well as among attending directors and the chairman and the deputy chairman, the secretary to the board of directors and the staff of the board office by convenient and safe means such as telephone, text message and website, to ensure proper expression of opinion.	..... For a meeting held by Means of Electronic Communication, a thorough communication may be conducted among directors participating the meeting, as well as among attending directors and the chairman ~~and the deputy chairman~~, the secretary to the board of directors and the staff of the board office by convenient and safe means such as telephone, text message and website, to ensure proper expression of opinion.

Before Amendment	After Amendment
Article 36 Voting at the meeting	**Article 36 Voting at the meeting**
.....	.....
Where the meeting is held onsite, after completion of the voting of the attending directors, staff of the board office shall promptly collect the ballots cast by the directors for counting by the secretary to the board of directors under the supervision of a supervisor or an independent director, and the chairman of the meeting should announce the voting results on the spot. In other cases, the secretary to the board of directors shall be responsible for counting the voting results and keep all ballots for reference. Where the meeting is held by Means of Communication, the attending directors of the Company shall vote on opinions before the end of the proposed meeting, and shall deliver the voting forms which are filled with clear voting opinions to the board office of the Company by means of personal delivery, post, email or fax before and after the meeting. Under any of the following circumstances, a director shall abstain himself/herself from voting on the relevant proposal: (I) Where the director is required to abstain himself/herself from voting pursuant to the listing rules of the place(s) where the Company's shares are listed; (II) Where the directors deem it necessary to abstain himself/herself from voting;	<u>If an independent director votes against or abstains from voting on a resolution at a board meeting, he/she shall state the specific reasons and justifications, the legitimacy and compliance of the matters involved, the potential risks, and the impact on the interests of the Company and its minority shareholders. When disclosing board resolutions, the Company shall simultaneously disclose the dissenting opinions of independent directors, and these shall be documented in the board resolutions and minutes of meeting.</u> Where the meeting is held onsite, after completion of the voting of the attending directors, staff of the board office shall promptly collect the ballots cast by the directors for counting by the secretary to the board of directors under the supervision of ~~a supervisor or~~ an independent director, and the chairman of the meeting should announce the voting results on the spot. In other cases, the secretary to the board of directors shall be responsible for counting the voting results and keep all ballots for reference. Where the meeting is held by Means of <u>Electronic</u> Communication, the attending directors of the Company shall vote on opinions before the end of the proposed meeting, and shall deliver the voting forms which are filled with clear voting opinions to the board office of the Company by means of personal delivery, post, email or fax before and after the meeting.

Before Amendment	After Amendment
(III) Where the Articles of Association of the Company specifies that the directors should abstain themselves from voting due to their related party relationship with the enterprise involved in the meeting proposal. Where it is necessary for the directors to abstain from voting, the relevant board meeting can be convened provided that more than half of the unrelated directors can attend the meeting, in which case, a resolution can be formed with the consent of more than half of the unrelated directors. Where the number of the unrelated directors in attendance is less than three, the relevant proposal shall be submitted to the shareholders' general meeting for consideration instead of being put to a vote.	Under any of the following circumstances, a director shall abstain himself/herself from voting on the relevant proposal: (I) Where the director is required to abstain himself/herself from voting pursuant to the listing rules of the place(s) where the Company's shares are listed; (II) Where the directors deem it necessary to abstain himself/herself from voting; (III) Where the Articles of Association of the Company specifies that the directors should abstain themselves from voting due to their related party relationship with the enterprise or individual involved in the meeting proposal. Where it is necessary for the directors to abstain from voting, the relevant board meeting can be convened provided that more than half of the unrelated directors can attend the meeting, in which case, a resolution can be formed with the consent of more than half of the unrelated directors. Where the number of the unrelated directors in attendance is less than three, the relevant proposal shall be submitted to the shareholders' general meeting for consideration instead of being put to a vote.

Before Amendment	After Amendment
Article 37 Resolutions of the board of directors	**Article 37 Resolutions of the board of directors**
The board office prepares resolutions of the board of directors based on the voting opinions of the attending directors. Unless otherwise provided in laws and regulations and the Articles of Association, a resolution of the board of directors of the Company shall be subject to approval by more than half of the votes of all directors.	The board office prepares resolutions of the board of directors based on the voting opinions of the attending directors. Unless otherwise provided in laws and regulations and the Articles of Association, a resolution of the board of directors of the Company shall be subject to approval by more than half of the votes of all directors.
.....	.....
If a director is interested in a board resolution, the related director shall not vote and shall not be counted in the quorum. Directors deemed to be unable to perform their duties by the Articles of Association shall have no voting rights on proposals before being removed at a shareholders' general meeting. Directors who are automatically disqualified by law shall also have no voting rights.	If a director is interested in a board resolution, the related director shall not vote ~~and shall not be counted in the quorum~~. Directors deemed to be unable to perform their duties by the Articles of Association shall have no voting rights on proposals before being removed at a shareholders' general meeting. Directors who are automatically disqualified by law shall also have no voting rights.
If other documents are required to be signed for voting matters, the attending directors shall, on the basis of full understanding of voting matters, sign the relevant documents according to their own opinions. The board office shall collect the documents on site in a physical board meeting. The documents for a board meeting held by Means of Communication shall be delivered to the board office of the Company by personal delivery, post, email or facsimile and other means. The board office shall file the documents signed by the directors together with the meeting materials.	If other documents are required to be signed for voting matters, the attending directors shall, on the basis of full understanding of voting matters, sign the relevant documents according to their own opinions. The board office shall collect the documents on site in a physical board meeting. The documents for a board meeting held by Means of Electronic Communication shall be delivered to the board office of the Company by personal delivery, post, email or facsimile and other means. The board office shall file the documents signed by the directors together with the meeting materials.
.....	.....

Before Amendment	After Amendment
Article 39 Responsibilities of the secretary to the board of directors	**Article 39 Responsibilities of the secretary to the board of directors**
Major responsibilities of the secretary to the board of directors are: …… 11. To urge the board of directors to exercise the duties and powers in accordance with laws; and, when the resolutions made by the board of directors violate the law, rules, regulations, the provisions of the stock exchange where the Company's shares are listed and the Articles of Association, to remind the attending directors and ask the supervisors attending the meeting to express their opinions thereon, if the board of directors insist on making the above resolutions, the secretary to the board of directors shall record the opinions of relevant supervisors and the individuals on the minutes, and report them to the Shenzhen Stock Exchange; ……	Major responsibilities of the secretary to the board of directors are: …… 11. To urge the board of directors to exercise the duties and powers in accordance with laws; and, when the resolutions made by the board of directors violate the law, rules, regulations, the provisions of the stock exchange where the Company's shares are listed and the Articles of Association, to remind the attending directors ~~and ask the supervisors attending the meeting to express their opinions thereon~~, if the board of directors insist on making the above resolutions, the secretary to the board of directors shall record ~~the~~his/her opinions ~~of relevant supervisors and the individuals~~ on the minutes, and report them to the Shenzhen Stock Exchange; ……
Article 40 Restrictions on concurrent appointment of the secretary to the board of directors	**Article 40 Restrictions on concurrent appointment of the secretary to the board of directors**
The secretary to the board of directors is a senior management of the Company. Incumbent supervisors of the Company, personnels who are determined as unsuitable to serve as the secretary to the board of directors of the Company by the Shenzhen Stock Exchange, certified public accountants of the accounting firms commissioned by the Company and lawyers of law firms shall not be concurrently appointed as the secretary to the board of directors of the Company.	The secretary to the board of directors is a senior management of the Company. ~~Incumbent supervisors of the Company, p~~Personnels who are determined as unsuitable to serve as the secretary to the board of directors of the Company by the Shenzhen Stock Exchange, certified public accountants of the accounting firms commissioned by the Company and lawyers of law firms shall not be concurrently appointed as the secretary to the board of directors of the Company.

Before Amendment	After Amendment
Article 41 Minutes	**Article 41 Minutes**
…… Board meetings held on-site and by means of video or telephone may be recorded throughout the whole process when necessary.	…… Board meetings held on-site and by means of video or telephone may be recorded throughout the whole process when necessary. In case of a reasonable notice from any director, relevant minutes shall be opened for such director's inspection at any reasonable time.
Article 42 Communication voting	**Article 42 ~~Communication v~~Voting by electronic communication**
Where a board meeting is held by Means of Communication, the board resolution(s) shall come in to effect since the date the secretary to the board of directors receives voting forms with voting opinions submitted by more than half of all the directors. In order to ensure the completeness and accuracy of the documents of the Company, where a board meeting is held by Means of Communication, the secretary to the board of directors shall request the directors attended the previous meeting to sign retroactively the minutes of the previous board meeting at the latest board meeting held on site or at other convenient and appropriate time.	Where a board meeting is held by Means of Electronic Communication, the board resolution(s) shall come in to effect since the date the secretary to the board of directors receives voting forms with voting opinions submitted by more than half of all the directors. In order to ensure the completeness and accuracy of the documents of the Company, where a board meeting is held by Means of Electronic Communication, the secretary to the board of directors shall request the directors attended the previous meeting to sign retroactively the minutes of the previous board meeting at the latest board meeting held on site or at other convenient and appropriate time.

Before Amendment	After Amendment
Article 43 Implementation of resolutions and supervision	~~**Article 43 Implementation of resolutions and supervision**~~
At each board meeting, the chairman of the board of directors or a designated person shall report to the board of directors on the implementation and execution of previous board resolutions; the directors shall have the right to enquire with the relevant implementing persons on the implementation of previous board resolutions.	~~At each board meeting, the chairman of the board of directors or a designated person shall report to the board of directors on the implementation and execution of previous board resolutions; the directors shall have the right to enquire with the relevant implementing persons on the implementation of previous board resolutions.~~
The secretary to the board of directors shall report to the chairman and deputy chairman of the board of directors on the implementation of the board resolutions in a timely manner and communicate the opinions of the chairman and deputy chairman of the board of directors to relevant directors and management members of the Company in a truthful manner.	~~The secretary to the board of directors shall report to the chairman and deputy chairman of the board of directors on the implementation of the board resolutions in a timely manner and communicate the opinions of the chairman and deputy chairman of the board of directors to relevant directors and management members of the Company in a truthful manner.~~
The secretary to the board of directors may assist the board of directors in supervising and inspecting the implementation of the board resolutions by collecting and reviewing relevant documents and information and communicating with relevant personnel.	~~The secretary to the board of directors may assist the board of directors in supervising and inspecting the implementation of the board resolutions by collecting and reviewing relevant documents and information and communicating with relevant personnel.~~
The board of directors may require management members to report to the board of directors, either orally or in writing, on the implementation of the board resolutions and significant matters of production and operation of the Company.	~~The board of directors may require management members to report to the board of directors, either orally or in writing, on the implementation of the board resolutions and significant matters of production and operation of the Company.~~

Before Amendment	After Amendment
Article 44 Definitions	**Article 443 Definitions**
In this policy, unless the context otherwise requires, the following terms shall have the following meanings: …… 6. "chairman", "deputy chairman", "company chairman" or "company deputy chairman" means the chairman or deputy chairman of Tianqi Lithium Corporation; 7. "president (general manager)" means the president (general manager) of Tianqi Lithium Corporation; 8. "members of senior management" means the president (general manager), chief financial officer (person in charge of finance), senior vice president(s) (deputy general manager(s)), vice president(s) (deputy general manager(s)) and other senior management personnel of Tianqi Lithium Corporation.	In this policy, unless the context otherwise requires, the following terms shall have the following meanings: …… 6. "chairman", ~~"deputy chairman", ~~"company chairman" ~~or "company deputy chairman"~~ means the chairman ~~or deputy chairman~~ of Tianqi Lithium Corporation; 7. "~~president (~~general manager~~)~~" means the ~~president (~~general manager~~)~~ of Tianqi Lithium Corporation; ~~8. "members of senior management" means the president (general manager), deputy general manager(s), chief financial officer (person in charge of finance), senior vice president(s) (deputy general manager(s)), vice president(s) (deputy general manager(s)) and other senior management personnel of Tianqi Lithium Corporation.~~

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the Rules of Procedure for the Board of Directors. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Rules of Procedure for the Board of Directors have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO WORKING RULES FOR INDEPENDENT DIRECTORS OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 7	**Article 7**
In principle, an independent director shall serve as an independent director in no more than three domestic listed companies and ensure that he/she can devote sufficient time and energy to effectively perform his/her duties as an independent director of the Company.	In principle, an independent director shall serve as an independent director in no more than three domestic listed companies and six Hong Kong listed companies and ensure that he/she can devote sufficient time and energy to effectively perform his/her duties as an independent director ~~of the Company~~.
Article 40	**Article 40**
The Company implements a lead independent director system. With the consent of more than half of the independent directors, a lead independent director shall be elected.	The Company implements a lead independent director system. With the consent of more than half of the independent directors, a lead independent director shall be elected.
Article 41	**Article 41**
In addition to performing the duties of an independent director, the lead independent director is also required to perform the following duties: …… (V) The lead independent director, in conjunction with the convener of the Nomination and Governance Committee, may interview all candidates for the members of the Board of Directors and senior executives and make recommendations to the Nomination and Governance Committee; ……	In addition to performing the duties of an independent director, the lead independent director is also required to perform the following duties: …… (V) The lead independent director, in conjunction with the convener of the Nomination and Governance Committee, may interview all candidates for the members of the Board of Directors and senior ~~executives~~management and make recommendations to the Nomination and Governance Committee and the Board of Directors; ……

Before Amendment	After Amendment
Article 48	**Article 48**
The Rules shall take effect from the date of approval by the shareholders' general meeting. For matters such as the composition of the Board of Directors and the Board Committees, the mechanism for Special Meetings of Independent Directors, the independence of independent directors, the terms and conditions of their appointment, their terms of office and the number of part-time jobs they hold, which are inconsistent with the Rules, such inconsistencies shall be gradually aligned within one year from the date of the implementation of the Measures.	The Rules shall take effect from the date of approval by the shareholders' general meeting. ~~For matters such as the composition of the Board of Directors and the Board Committees, the mechanism for Special Meetings of Independent Directors, the independence of independent directors, the terms and conditions of their appointment, their terms of office and the number of part-time jobs they hold, which are inconsistent with the Rules, such inconsistencies shall be gradually aligned within one year from the date of the implementation of the Measures.~~

Note: Pursuant to the amendments to the Articles of Association of the Company, the Company has also made corresponding amendments to the Working Rules for Independent Directors. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Working Rules for Independent Directors have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE DIRECTOR AND SUPERVISOR REMUNERATION MANAGEMENT POLICY OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
THE DIRECTOR AND SUPERVISOR REMUNERATION MANAGEMENT POLICY	**THE DIRECTOR ~~AND SUPERVISOR~~ REMUNERATION MANAGEMENT POLICY**
Article 2	**Article 2**
……	……
Supervisors include shareholder representative supervisors, internal supervisors and external supervisors:	~~Supervisors include shareholder representative supervisors, internal supervisors and external supervisors:~~
(I) Shareholder representative supervisors refer to supervisors nominated by shareholders;	~~(I) Shareholder representative supervisors refer to supervisors nominated by shareholders;~~
(II) Internal supervisors refer to supervisors concurrently serving as the Company's employees under labor contracts or employment contracts with the Company (including employee representative supervisors);	~~(II) Internal supervisors refer to supervisors concurrently serving as the Company's employees under labor contracts or employment contracts with the Company (including employee representative supervisors);~~
(III) External supervisors refer to supervisors who, apart from shareholder representative supervisors and internal supervisors, do not hold any other positions other than supervisors of the Company.	~~(III) External supervisors refer to supervisors who, apart from shareholder representative supervisors and internal supervisors, do not hold any other positions other than supervisors of the Company.~~
Article 3	**Article 3**
The remuneration system for directors and supervisors of the Company follows the following principles:	The remuneration system for directors ~~and supervisors~~ of the Company follows the following principles:
(I) Remuneration is combined with the long-term development of the Company and the interests of shareholders;	(I) Remuneration is combined with the long-term development of the Company and the interests of shareholders;
(II) Distribution according to work, with remuneration combined with responsibility, authority and benefit;	(II) Distribution according to work, with remuneration combined with responsibility, authority and benefit;

Before Amendment	After Amendment
THE DIRECTOR AND SUPERVISOR REMUNERATION MANAGEMENT POLICY	**THE DIRECTOR ~~AND SUPERVISOR~~ REMUNERATION MANAGEMENT POLICY**
(III) Remuneration is commensurate with the annual performance assessment and combined with the actual operating conditions of the Company; (IV) Remuneration is in line with the law of market value; (V) Principles of openness, fairness and transparency in remuneration standards; (VI) Principle of balance of incentives and constraints.	(III) Remuneration is commensurate with the annual performance assessment and combined with the actual operating conditions of the Company; (IV) Remuneration is in line with market development ~~the law of market value~~; (V) Principles of openness, fairness and transparency in remuneration standards; (VI) Principle of balance of incentives and constraints.
Article 5	**Article 5**
The Remuneration and Appraisal Committee of the board of directors of the Company is responsible for proposing the remuneration plan for directors, which is submitted to the shareholders' general meeting for review and decision after being approved by the board of directors. The board office of the Company is responsible for proposing the remuneration plan for supervisors, which is submitted to the shareholders' general meeting for review and decision after being approved by the board of supervisors. ……	The Remuneration and Appraisal Committee of the board of directors of the Company is responsible for proposing the remuneration plan for directors, which is submitted to the shareholders' general meeting for review and decision after being approved by the board of directors. ~~The board office of the Company is responsible for proposing the remuneration plan for supervisors, which is submitted to the shareholders' general meeting for review and decision after being approved by the board of supervisors.~~ ……

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the Director Remuneration Management Policy. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Director Remuneration Management Policy have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE ACCOUNTING FIRM ENGAGEMENT POLICY OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 4	**Article 4**
The accounting firms engaged by the Company shall have a good record of practice quality and meet the conditions as follows:	The accounting firms engaged by the Company shall have a good record of practice quality and meet the conditions as follows:
(I) Qualified as an independent legal entity;	(I) Qualified as an independent legal entity;
(II) Having a permanent place of business, a sound organizational structure and a well-established internal management and control system;	(II) Having a permanent place of business, a sound organizational structure and a well-established internal management and control system;
(III) Being familiar with national laws, regulations, rules and policies on financial accounting;	(III) Being familiar with national laws, regulations, rules and policies on financial accounting;
(IV) Having certified public accountants to complete audit assignments and ensure audit quality;	(IV) Having certified public accountants to complete audit assignments and ensure audit quality;
(V) Faithfully implementing the requirements under the laws, regulations, rules and policies on financial auditing, having a good social reputation and record of quality of practice; in the case of change of accounting firm, a newly engaged accounting firm shall not have been subject to any administrative penalties imposed relating to businesses of securities and futures in the recent three years;	(V) Faithfully implementing the requirements under the laws, regulations, rules and policies on financial auditing, having a good social reputation and record of quality of practice; in the case of change of accounting firm, a newly engaged accounting firm shall not have been subject to any administrative penalties imposed relating to businesses of securities and futures in the recent three years;
(VI) Other conditions stipulated by the China Securities Regulatory Commission (CSRC).	(VI) Other conditions stipulated by the China Securities Regulatory Commission (CSRC) and securities regulatory rules of the place where the Company's shares are listed.

Before Amendment	After Amendment
Article 5	**Article 5**
The audit and risk committee of the Company shall select and appoint an accounting firm, supervise the audit work performed by such accounting firm, and assume the responsibilities as follows in the engagement of accounting firm: ..... (VI) To report periodically (at least annually) on the evaluation of the performance of the accounting firm engaged and on the performance of the supervisory duties of the audit committee to the Board of Directors;	The audit and risk committee of the Company shall select and appoint an accounting firm, supervise the audit work performed by such accounting firm, and assume the responsibilities as follows in the engagement of accounting firm: ..... (VI) To report periodically (at least annually) on the evaluation of the performance of the accounting firm engaged and on the performance of the supervisory duties of the audit and risk committee ~~audit committee~~ to the Board of Directors; .....
Article 7 Procedures for the Appointment of Accounting Firm	**Article 7 Procedures for the Appointment of Accounting Firm**
(I) The audit and risk committee shall determine the qualification, conditions and requirements for the accounting firm to be appointed and arrange for the audit department to carry out preliminary preparations, investigations, data compilation and other related works. (II) Where the appointment of an accounting firm is conducted by way of public tender, the appointment procedures shall be as follows: 1. The procurement department shall take the lead, and a selection working group comprising the heads of the board office, the procurement department, the audit department and the finance department shall be formed;	(I) The audit and risk committee shall determine the qualification, conditions and requirements for the accounting firm to be appointed and arrange for the supervision and audit department to carry out preliminary preparations, investigations, data compilation and other related works. (II) Where the appointment of an accounting firm is conducted by way of public tender, the appointment procedures shall be as follows: 1. The procurement department shall take the lead, and a selection working group comprising the heads of the board office, the procurement department, the supervision and audit department and the finance department shall be formed; .....

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the Accounting Firm Engagement Policy. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Accounting Firm Engagement Policy have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" in the Accounting Firm Engagement Policy have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE RELATED-PARTY TRANSACTION DECISION-MAKING POLICY OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 7	**Article 7**
The Company's related persons include related legal persons, related natural persons and potential related persons as defined under the SZSE Listing Rules (see Article 8, Article 9 and Article 10 hereof for details), and connected persons as defined in Chapter 14A of the Hong Kong Listing Rules. The connected persons as defined in the Hong Kong Listing Rules include: (I) directors, supervisors, chief executives or substantial shareholders of the Company or any of its subsidiaries; ……	The Company's related persons include related legal persons, related natural persons and potential related persons as defined under the SZSE Listing Rules (see Article 8, Article 9 and Article 10 hereof for details), and connected persons as defined in Chapter 14A of the Hong Kong Listing Rules. The connected persons as defined in the Hong Kong Listing Rules include: (II) directors, supervisors (if any, the same below), chief executives or substantial shareholders of the Company or any of its subsidiaries; ……
Article 8	**Article 8**
According to the SZSE Listing Rules, a legal person or other organization shall be deemed a related legal person of the Company under any of the following circumstances: …… (III) a legal person or other organization, other than the Company and its controlling subsidiaries, that is directly or indirectly controlled by a related natural person of the Company listed in Article 9 hereof, or in which such a person serves as a director or senior management member; ……	According to the SZSE Listing Rules, a legal person or other organization shall be deemed a related legal person of the Company under any of the following circumstances: …… (III) a legal person or other organization, other than the Company and its controlling subsidiaries, that is directly or indirectly controlled by a related natural person of the Company listed in Article 9 hereof, or in which such a person serves as a director (excluding those who serve as independent directors of both parties) or senior management member; ……

Before Amendment	After Amendment
Article 12	**Article 12**
Pursuant to the SZSE Listing Rules, a related-party transaction refers to any transaction involving the transfer of resources or obligations between the Company or its controlling subsidiaries and a related person of the Company, including but not limited to the following transactions:	Pursuant to the SZSE Listing Rules, a related-party transaction refers to any transaction involving the transfer of resources or obligations between the Company or its controlling subsidiaries and a related person of the Company, including but not limited to the following transactions:
(I) purchase or sale of assets;	(I) purchase ~~or~~ of assets;
(II) external investment (including entrusted wealth management, entrusted loans, investment in subsidiaries, etc.);	(II) sale of assets;
(III) provision of financial assistance;	(~~H~~III) external investment (including entrusted wealth management, ~~entrusted loans,~~ investment in subsidiaries, etc.);
(IV) provision of guarantees;	(~~HH~~IV) provision of financial assistance (including entrusted loans, etc.);
(V) lease or rental of assets;	(~~I~~~~V~~V) provision of guarantees (including guarantees for controlling subsidiaries, etc.);
(VI) execution of management contracts (including entrusting operation, entrusted operation, etc.);	(~~V~~VI) lease or rental of assets;
(VII) donation or receipt of assets;	(~~VI~~VII) management of assets and operations by consignment or commission ~~execution of management contracts (including entrusting operation, entrusted operation, etc.)~~;
(VIII) restructuring of creditor's rights or debts;	(~~VII~~VIII) donation or receipt of assets;
(IX) execution of licensing agreements;	(~~VIII~~IX) restructuring of creditor's rights or debts;
(X) transfer or acquisition of research and development projects;	(~~IX~~X) execution of licensing agreements;
(XI) purchase of raw materials, fuels or power;	(XI) transfer or acquisition of research and development projects;
(XII) sale of products or goods;	(XII) execution of license agreements;
(XIII) provision or receipt of services;	
(XIV) commissioned or entrusted sales;	

Before Amendment	After Amendment
(XV) joint investment with related persons; (XVI) other matters which may give rise to a transfer of resources or obligations by agreement or other matters that the Shenzhen Stock Exchange deems to constitute related-party transactions.	(XIII) waiver of rights (including waiver of preemptive rights, rights of priority capital contribution, etc.); (XIV~~I~~) purchase of raw materials, fuels or power; (XV~~II~~) sale of products or goods; (XVI~~III~~) provision or receipt of services; (XVII~~IV~~) commissioned or entrusted sales; (XVIII) deposit and loan services; (XV~~V~~IX) joint investment with related persons; (XX~~VI~~) other matters which may give rise to a transfer of resources or obligations by agreement or other matters that the Shenzhen Stock Exchange deems to constitute related-party transactions.
Article 21	**Article 21**
When the Company conducts related-party transactions related to its daily operations as listed in items (XI) to (XIV) of Article 12 and items (VII) to (VIII) of Article 13 hereof with related persons, it shall disclose in accordance with the following provisions and fulfill the corresponding review procedures:	When the Company conducts related-party transactions related to its daily operations as listed in items (XI) to (XI~~V~~VIII) of Article 12 and items (VII) to (VIII) of Article 13 hereof with related persons, it shall disclose in accordance with the following provisions and fulfill the corresponding review procedures: .....

Before Amendment	After Amendment
Article 22	**Article 22**
In addition to timely disclosure of transactions between the listed company and related persons (except gift of cash asset and provision of guarantee by the listed company) with an amount of RMB30 million or more, and representing 5% or more of the absolute value of the listed company's latest audited net assets, the listed company shall engage intermediaries with qualifications to conduct securities and futures-related business for assessing or auditing the subject matter of the transaction in accordance with the provisions of the Rules for Listing of Shares on the Shenzhen Stock Exchange, and then submit the transaction to the shareholders' general meeting for consideration. The subject of a related-party transaction involved in daily operation as specified in Article 21 hereof may be exempted from audit or assessment.	In addition to timely disclosure of transactions between the listed company and related persons (except gift of cash asset and provision of guarantee by the listed company) with an amount of RMB30 million or more, and representing 5% or more of the absolute value of the listed company's latest audited net assets, the listed company shall engage intermediaries with qualifications to conduct securities and futures-related business for assessing or auditing the subject matter of the transaction in accordance with the provisions of the Rules for Listing of Shares on the Shenzhen Stock Exchange, and then submit the transaction to the shareholders' general meeting for consideration. ~~The subject of a related-party transaction involved in daily operation as specified in Article 21 hereof may be exempted from audit or assessment.~~ The transactions between the Company and related persons may be exempted from audit or assessment if they fall in any of the following circumstances: (I) related-party transactions related to its daily operations as listed in Article 21 hereof; (II) contributions from all parties including the related persons are made in cash, where their proportion of shareholdings in the investee are determined according to their respective share of contribution; (III) other circumstances specified by the Shenzhen Stock Exchange.

Before Amendment	After Amendment
Article 23	**Article 23**
Where the Company purchases assets from related persons with a transaction amount of RMB30 million or more and representing 5% or more of the absolute value of the Company's latest audited net assets, and the transaction price is at a premium of more than 100% compared with the carrying value, assessed value or market price of the transaction subject, it shall be subject to the following requirements:	Where the Company purchases assets from related persons that is subject to the approval of the shareholders' general meeting and with the transaction price at a premium of more than 100% compared with the carrying value of the transaction subject, if the counterparty fails to provide any profit guarantee, indemnity undertaking or repurchase commitment of the transaction subject within a specified period, the Company shall explain specific reasons, whether it has taken any relevant safeguard measures and whether it is conducive to protecting the interests of the listed company and the legitimate rights and interests of minority shareholders. ~~with a transaction amount of RMB30 million or more and representing 5% or more of the absolute value of the Company's latest audited net assets, and the transaction price is at a premium of more than 100% compared with the carrying value, assessed value or market price of the transaction subject, it shall be subject to the following requirements:~~
(I) provision of a profit forecast report on the assets to be purchased, which has been reviewed by an accounting firm with the qualification to engage in securities and futures-related business. If the Company has sufficient reasons to be unable to provide a profit forecast report, it shall explain the reasons, issue a risk warning in the announcement of related-party transactions, and conduct a detailed analysis of the impact of the related-party transaction on the sustainable operation capacity and future development of the Company;	~~(I) provision of a profit forecast report on the assets to be purchased, which has been reviewed by an accounting firm with the qualification to engage in securities and futures-related business. If the Company has sufficient reasons to be unable to provide a profit forecast report, it shall explain the reasons, issue a risk warning in the announcement of related-party transactions, and conduct a detailed analysis of the impact of the related-party transaction on the sustainable operation capacity and future development of the Company;~~
(II) where an asset appraisal institution uses valuation methods such as discounted cash flow method and hypothetical development method based on future income expectations to assess the assets to be purchased and uses them as a reference basis for pricing, the independent directors and the sponsor (if any) shall express clear opinions on the independence of the appraisal institution, the appropriateness of the valuation methods, the reasonableness of the valuation assumptions, the reasonableness of the important valuation parameters such as the expected future income growth rate and discount rate, the feasibility of the expected returns, and the fairness of the valuation pricing. The Company shall disclose the difference between the actual and estimated profits of the assets involved in its annual reports for three consecutive years after completion of such related-party transaction, and have an accounting firm issue specific review opinions for such case;	~~(II) where an asset appraisal institution uses valuation methods such as discounted cash flow method and hypothetical development method based on future income expectations to assess the assets to be purchased and uses them as a reference basis for pricing, the independent directors and the sponsor (if any) shall express clear opinions on the independence of the appraisal institution, the appropriateness of the valuation methods, the reasonableness of the valuation assumptions, the reasonableness of the important valuation parameters such as the expected future income growth rate and discount rate, the feasibility of the expected returns, and the fairness of the valuation pricing. The Company shall disclose the difference between the actual and estimated profits of the assets involved in its annual reports for three consecutive years after completion of such related-party transaction, and have an accounting firm issue specific review opinions for such case;~~

Before Amendment	After Amendment
Article 29	**Article 29**
When the shareholders' general meeting considers related-party transactions, the following shareholders shall abstain from voting: (I) a counterparty to the transaction; (II) having direct or indirect control over the counterparty; (III) being under the control, either directly or indirectly, of the counterparty; (IV) being under the control, either directly or indirectly, of the same legal person or natural person with the counterparty; (V) holding a position in a counterparty, or in a legal entity that controls or is under the control, either directly or indirectly, of such counterparty (applicable to shareholders who are natural persons); ……	When the shareholders' general meeting considers related-party transactions, the following shareholders shall abstain from voting: (I) a counterparty to the transaction; (II) having direct or indirect control over the counterparty; (III) being under the control, either directly or indirectly, of the counterparty; (IV) being under the control, either directly or indirectly, of the same legal person (or other organization) or natural person with the counterparty; (V) holding a position in a counterparty, or in a legal entity (or other organization) that controls or is under the control, either directly or indirectly, of such counterparty (applicable to shareholders who are natural persons); (VI) Close family members of the counterparty and its direct or indirect controllers (for the specific scope, refer to item (IV) of Article 9 hereof); ……
Article 32	**Article 32**
Directors, supervisors and senior management of the Company shall stay alert as to appropriation of interests of the Company by related persons, such as appropriation of funds of the Company. The methods of attention include but are not limited to inquiries and inspections. Independent directors and supervisors of the Company shall inspect the capital flows between the Company and related persons at least once every quarter to find out appropriation and transfer of funds, assets and other resources of the Company by directors, supervisors, senior management personnel, controlling shareholders, actual controllers and their related persons and shall promptly request the board of directors of the Company to take corresponding measures in case of abnormalities.	Directors~~, supervisors~~ and senior management of the Company shall stay alert as to appropriation of interests of the Company by related persons, such as appropriation of funds of the Company. The methods of attention include but are not limited to inquiries and inspections. ~~Independent directors and supervisors of the Company shall inspect the capital flows between the Company and related persons at least once every quarter to find out appropriation and transfer of funds, assets and other resources of the Company by directors, supervisors, senior management personnel, controlling shareholders, actual controllers and their related persons and shall promptly request the board of directors of the Company to take corresponding measures in case of abnormalities.~~

Before Amendment	After Amendment
Article 33	**Article 33**
(II) …… c) The circular shall be dispatched to the shareholders within 15 business days after the publication of the announcement. If there is any delay in dispatching the circular, an announcement must be made in a timely manner. Prior to dispatching the circular to the shareholders, the proposed final proof of the circular shall be submitted to the Hong Kong Stock Exchange for review, and the Company shall then dispatch the circular to the shareholders after the circular has been confirmed by the Hong Kong Stock Exchange to be in compliance with the Hong Kong Listing Rules. The circular shall be made available in both English and Chinese versions. Any amendments to the circular or supplemental circular and/or relevant information shall be dispatched to the shareholders not less than 10 business days before the date of the shareholders' general meeting (or such earlier dates required by the Articles of Association). …… 3. Where a non-exempt connected transaction of financial assistance is a one-off related-party transaction, it shall be dealt with in accordance with item (II)(1) of this Article. Where a non-exempt connected transaction of financial assistance is a continuing related-party transaction, it shall be dealt with in accordance with item (II)(2) of this Article. ……	(II) …… c) The circular shall be ~~dispatched to the shareholders~~ published within 15 business days after the publication of the announcement. If there is any delay in dispatching the circular, an announcement must be made in a timely manner. Prior to ~~dispatching the circular to the shareholders~~ publication of the circular, the proposed final proof of the circular shall be submitted to the Hong Kong Stock Exchange for review, and the Company shall then ~~dispatch~~ publish the circular ~~to the shareholders~~ after the circular has been confirmed by the Hong Kong Stock Exchange to be in compliance with the Hong Kong Listing Rules. The circular shall be made available in both English and Chinese versions. Any amendments to the circular or supplemental circular and/or relevant information shall be ~~dispatched to the shareholders~~ published not less than 10 business days before the date of the shareholders' general meeting (or such earlier dates required by the Articles of Association). …… 3. Where a non-exempt ~~connected~~related-party transaction of financial assistance is a one-off related-party transaction, it shall be dealt with in accordance with item (II)~~(1)~~1 of this Article. Where a non-exempt ~~connected~~related-party transaction of financial assistance is a continuing related-party transaction, it shall be dealt with in accordance with item (II)~~(2)~~2 of this Article. ……

Before Amendment	After Amendment
Article 34	**Article 34**
The annual review requirements are as follows: …… (II) Each year the auditors shall provide a letter to the board of directors of the Company (with a copy provided to the Hong Kong Stock Exchange at least 10 business days prior to the bulk printing of the annual report of the Company), confirming that the continuing related-party transactions: 1. have received the approval of the Company's board of directors; 2. are in accordance with the Company's pricing policies if the transactions involve provision of goods or services by the Company; 3. have been entered into in accordance with the relevant agreement governing the transactions; and 4. have not exceeded the cap disclosed in previous announcement(s).	The annual review requirements are as follows: …… (II) Each year the auditors shall provide a letter to the board of directors of the Company ~~(with a copy provided to the Hong Kong Stock Exchange at least 10 business days prior to the bulk printing of the annual report of the Company)~~, confirming that the continuing related-party transactions: 1. have received the approval of the Company's board of directors; 2. are in accordance with the Company's pricing policies if the transactions involve provision of goods or services by the Company; 3. have been entered into in accordance with the relevant agreement governing the transactions; and 4. have not exceeded the cap disclosed in previous announcement(s).
Article 36	**Article 36**
According to the provisions of SZSE Listing Rules, any related-party transaction between the Company and its related natural person in an amount of RMB300,000 or more, shall be promptly disclosed. According to the provisions of SZSE Listing Rules, any related-party transaction between the Company and its related legal person where the transaction amount is RMB3,000,000 or more and accounts for more than 0.5% of the absolute value of the listed company's latest audited net assets, shall be promptly disclosed.	According to the provisions of SZSE Listing Rules, any related-party transaction between the Company and its related natural person in an amount ~~of~~ exceeding RMB300,000 ~~or more~~, shall be subject to review by the board of directors after obtaining the approval of more than half of all independent directors, and shall be promptly disclosed. According to the provisions of SZSE Listing Rules, any related-party transaction between the Company and its related legal person (or other organization) where the transaction amount ~~is~~ exceeds RMB3,000,000 ~~or more~~ and accounts for more than 0.5% of the absolute value of the listed company's latest audited net assets, shall be subject to review by the board of directors after obtaining the approval of more than half of all independent directors, and shall be promptly disclosed.

Before Amendment	After Amendment
Article 44	**Article 44**
Consideration and disclosure for connected transactions may be waived for the following transactions entered into between the Company and its related person: (I) when one party subscribes in cash for shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives publicly offered by the other party; (II) when one party acts as a member of the underwriting syndicate to underwrite shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives publicly offered by the other party; (III) when one party collects dividends, bonus or returns according to the resolution passed at a shareholders' general meeting of the other party; (IV) connected transactions caused by any party's participation in public tendering, public auctions, etc.; (V) other situations recognized by the Shenzhen Stock Exchange. Where the Company and its related persons enter into a connected transaction as a result of the Company's participation in public tendering or public auctions (excluding restricted methods such as invitation to bid) for non-specific investors, the Company may apply to the Shenzhen Stock Exchange for an exemption from the consideration procedures for connected transactions as required under the Shares Listing Rules, but it shall still fulfil its information disclosure obligations.	Consideration and disclosure for ~~connected~~related-party transactions may be waived for the following transactions entered into between the Company and its related person: (I) when one party subscribes in cash for shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives ~~publicly~~ offered by the other party to non-specific investors; (II) when one party acts as a member of the underwriting syndicate to underwrite shares, corporate bonds or enterprise bonds, convertible corporate bonds or other derivatives ~~publicly~~ offered by the other party to non-specific investors; (III) when one party collects dividends, bonus or returns according to the resolution passed at a shareholders' general meeting of the other party; (IV) ~~connected transactions caused by any party's participation in public tendering, public auctions, etc.;~~ the provision of products and services by the listed company to related natural persons as stipulated in items (II) to (IV), paragraph 1 of Article 9 hereunder on the same trading conditions as non-related persons; (V) other situations recognized by the Shenzhen Stock Exchange. ~~Where the Company and its related persons enter into a connected transaction as a result of the Company's participation in public tendering or public auctions (excluding restricted methods such as invitation to bid) for non-specific investors, the Company may apply to the Shenzhen Stock Exchange for an exemption from the consideration procedures for connected transactions as required under the Shares Listing Rules, but it shall still fulfil its information disclosure obligations.~~Where

Before Amendment	After Amendment
	the Company and its related person enter into the following transactions, the Company shall perform the information disclosure obligations and consideration procedures for related-party transactions as required hereunder, and it may apply to the Shenzhen Stock Exchange for an exemption from submission to the shareholders' general meeting for consideration: (I) the Company participates in a public tendering, public auctions or listing for non-specific investors (excluding restricted methods such as invitation to bid), except where a fair price cannot be easily formed through tenders, auctions or other means; (II) transactions in which the Company obtains benefits unilaterally without any consideration or obligation, including receiving cash assets, obtaining a debt relief, etc.; (III) the pricing of related-party transactions is stipulated by the State; (IV) the related person provides funds to the Company at an interest rate no higher than the loan prime rate, and the Company does not provide corresponding guarantees.
Article 49	**Article 49**
This Policy shall be considered and approved by the shareholders' general meeting of the Company and shall be implemented from the date of listing of the overseas listed foreign shares (H Shares) issued by the Company on the Hong Kong Stock Exchange for trading. Since the effective date of this Policy, the original Connected Transaction Decision-Making Policy shall be automatically invalidated.	This Policy shall be implemented from the date of its consideration and approval by the shareholders' general meeting of the Company. ~~This Policy shall be considered and approved by the shareholders' general meeting of the Company and shall be implemented from the date of listing of the overseas listed foreign shares (H Shares) issued by the Company on the Hong Kong Stock Exchange for trading. Since the effective date of this Policy, the original Connected Transaction Decision-Making Policy shall be automatically invalidated.~~

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the Related-Party Transaction Decision-Making Policy. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Related-Party Transaction Decision-Making Policy have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" in the Related-Party Transaction Decision-Making Policy have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE EXTERNAL GUARANTEE MANAGEMENT POLICY OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 1	**Article 1**
In order to regulate the external guarantee of Tianqi Lithium Corporation (hereinafter referred to as "the Company"), strengthen the decision-making and audit work for the Company's external guarantee, control the Company's asset operation risks, promote the healthy and stable development of the Company, and safeguard the interests of shareholders and other stakeholders of the Company, this Policy is formulated in accordance with the provisions of the Company Law of the People's Republic of China, the Notice on Regulation of the Practices of External Guarantee of Listed Companies, the Notice on Certain Matters Concerning Regulating the Fund Transfers between Listed Companies and Related Parties and External Guarantees of Listed Companies, the Rules for Listing of Shares on the Shenzhen Stock Exchange (hereinafter referred to as the "Shares Listing Rules"), the Guidelines of the Shenzhen Stock Exchange for the Standardized Operation of Listed Companies on the Small and Medium-sized Enterprise Board (hereinafter referred to as the "Guidelines for Standardized Operation"), and the Articles of Association of Tianqi Lithium Corporation (hereinafter referred to as the "Articles of Association"), and based on the actual circumstances of the Company.	In order to regulate the external guarantee of Tianqi Lithium Corporation (hereinafter referred to as "the Company"), strengthen the decision-making and audit work for the Company's external guarantee, control the Company's asset operation risks, promote the healthy and stable development of the Company, and safeguard the interests of shareholders and other stakeholders of the Company, this Policy is formulated in accordance with the provisions of the Company Law of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 8 – Regulatory Requirements for Fund Transfers and External Guarantees of Listed Companies ~~the Notice on Regulation of the Practices of External Guarantee of Listed Companies, the Notice on Certain Matters Concerning Regulating the Fund Transfers between Listed Companies and~~ Related ~~Parties and External Guarantees of Listed Companies~~, the Rules for Listing of Shares on the Shenzhen Stock Exchange (hereinafter referred to as the "Shares Listing Rules"), the Shenzhen Stock Exchange Guidelines for Self-Discipline Regulation of Listed Companies No. 1 – Standardized Operation of Listed Companies on the Main Board ~~the Guidelines of the Shenzhen Stock Exchange for the Standardized Operation of Listed Companies on the Small and Medium-sized Enterprise Board~~ (hereinafter referred to as the "Guidelines for the Standardized Operation"), and the Articles of Association of Tianqi Lithium Corporation (hereinafter referred to as the "Articles of Association"), and based on the actual circumstances of the Company.

Before Amendment	After Amendment
Article 10	**Article 10**
Before deciding to provide the guarantee, the Company shall understand the creditworthiness of the guaranteed party in the first instance and thoroughly analyze the benefits and risks of such guarantee matter, which shall be disclosed in details in the announcement of the board of directors. The creditworthiness of the guarantee applicant shall, in principle, include the following details: 1. Basic information of the enterprise, including but not limited to the corporate business license, tax registration certificate, the Articles of Association, and any affiliation or other relations with the Company; ……	Before deciding to provide the guarantee, the Company shall understand the creditworthiness of the guaranteed party in the first instance and thoroughly analyze the benefits and risks of such guarantee matter, which shall be disclosed in details in the announcement of the board of directors. The creditworthiness of the guarantee applicant shall, in principle, include the following details: 1. Basic information of the enterprise, including but not limited to the corporate business license, ~~tax registration certificate,~~ the Articles of Association, and any affiliation or other relations with the Company; ……
Article 15	**Article 15**
The board of directors of the Company shall exercise its decision-making authority over external guarantee pursuant to its authority for approval of external guarantee as stipulated in the Articles of Association. If the matter to be approved is beyond the board of directors' authority as stipulated in the Articles of Association, the board of directors shall make a proposal, which shall be submitted to the shareholders' general meeting for approval after considered and approved by the board of directors. The board of directors shall organize, manage and implement the external guarantees approved by the shareholders' general meeting.	The board of directors of the Company shall exercise its decision-making authority over external guarantee pursuant to its authority for approval of external guarantee as stipulated in the Articles of Association. If the matter to be approved is beyond the board of directors' authority as stipulated in the Articles of Association, the board of directors shall make a proposal, which shall be submitted to the shareholders' general meeting for approval after considered and approved by the board of directors. The board of directors shall organize, manage and implement the external guarantees approved by the shareholders' general meeting.

Before Amendment	After Amendment
Article 16	**Article 16**
The provision of following external guarantee by the Company shall be considered and approved by the shareholders' general meeting upon consideration and approval by the board of directors:	The provision of following external guarantee by the Company shall be considered and approved by the shareholders' general meeting upon consideration and approval by the board of directors:
1. the provision of any single guarantee in which the amount of guarantee exceeds 10% of the latest audited net assets of the Company;	~~1.~~ (I) the provision of any single guarantee in which the amount of guarantee exceeds 10% of the latest audited net assets of the Company;
2. the provision of any guarantee where the total amount of the external guarantee by the Company and its subsidiaries reaches or exceeds 50% of the latest audited net assets;	~~2.~~ (II) the provision of any guarantee where the total amount of the external guarantee by the Company and its subsidiaries ~~reaches or~~ exceeds 50% of the latest audited net assets of the Company, or exceeds 30% of the latest audited total assets of the Company;
3. the provision of guarantee to any guaranteed party with an asset-to-liability ratio exceeding 70%;	~~3.~~ (III) the provision of guarantee to any guaranteed party with an asset-to-liability ratio exceeding 70%;
4. the guarantee, of which the amount over a period of 12 consecutive months exceeds 30% of the Company's latest audited total assets;	~~4.~~ (IV) the guarantee, of which the accumulative amount over a period of 12 consecutive months exceeds 30% of the Company's latest audited total assets;
5. the guarantee where the amount of guarantees provided over a period of 12 consecutive months exceeds 50% of the Company's latest audited net assets, with the absolute amount exceeding RMB50 million;	~~5. the guarantee where the amount of guarantees provided over a period of 12 consecutive months exceeds 50% of the Company's latest audited net assets, with the absolute amount exceeding RMB50 million;~~
6. the provision of guarantee to shareholders, de facto controllers and their related parties;	~~6.~~ (V) the provision of guarantee to shareholders, de facto controllers and their related parties;
7. other guarantees as stipulated in the Shenzhen Stock Exchange or the Articles of Association.	~~7.~~ (VI) other guarantees as stipulated in the Shenzhen Stock Exchange or the Articles of Association.
In addition to the external guarantee matters as stipulated above, all other external guarantee shall be disclosed in a timely manner after considered and approved by the board of directors.	In addition to the external guarantee matters as stipulated above, all other external guarantee shall be disclosed in a timely manner after considered and approved by the board of directors.
External guarantee issued by the Company within a twelve-month period shall be subject to relevant applicable decision-making and disclosure requirements calculated on a cumulative basis.	External guarantee issued by the Company within a twelve-month period shall be subject to relevant applicable decision-making and disclosure requirements calculated on a cumulative basis.

Before Amendment	After Amendment
Article 18	**Article 18**
Before submitting guarantee provided by the Company to related persons for consideration and approval by the board of directors, prior written approval from independent directors shall be obtained. Independent directors shall express their opinions on such transactions. When a resolution on any guarantee matter is being resolved at the shareholders' general meeting or the meeting of the board of directors, interested shareholders or directors in such guarantee matter shall abstain from voting; when considering the resolution on the provision of guarantee to shareholders, de facto controller and their related persons at the shareholders' general meeting, such shareholders or shareholders controlled by such de facto controller shall not vote on such resolution. Such resolution shall be approved by a majority of the voting rights held by other shareholders attending the shareholders' general meeting.	~~Before submitting guarantee provided by the Company to related persons for consideration and approval of the board of directors, prior written approval from independent directors shall be obtained. Independent directors shall express their opinions on such transactions.~~ When a resolution on any guarantee matter is being resolved at the shareholders' general meeting or the meeting of the board of directors, interested shareholders or directors in such guarantee matter shall abstain from voting; when considering the resolution on the provision of guarantee to shareholders, de facto controller and their related persons at the shareholders' general meeting, such shareholders or shareholders controlled by such de facto controller shall not vote on such resolution. Such resolution shall be approved by a majority of the voting rights held by other shareholders attending the shareholders' general meeting.
Article 20	**Article 20**
An independent opinion should be furnished by the independent directors of the Company when an external guarantee is being considered by the board of directors (excluding guarantee provided to subsidiaries within the scope of consolidation). Where necessary, an accounting firm may be engaged to conduct an investigation on the Company's accumulated and current external guarantees. Any irregularities found shall be reported to the board of directors and the regulatory authorities, and an announcement should be made in a timely manner.	An independent opinion should be furnished by the independent directors of the Company when an external guarantee is being considered by the board of directors (excluding guarantee provided to subsidiaries within the scope of consolidation). Where necessary, an accounting firm may be engaged to conduct an investigation on the Company's accumulated and current external guarantees. ~~Any irregularities found shall be reported to the board of directors and the regulatory authorities, and an announcement should be made in a timely manner.~~

Before Amendment	After Amendment
Article 23	**Article 23**
The Company shall enter into a guarantee contract in writing (or counter-guarantee contract) in respect of external guarantee. The guarantee contract (or counter-guarantee contract) shall include the contents required by laws and regulations such as the Security Law of the People's Republic of China and the Contract Law of the People's Republic of China. The guarantee contracts shall at least specify the following particulars: (I) the type and amount of the creditor's right to be guaranteed; (II) the term for the debtor to settle his/her debts; (III) the scope, form and term of guarantee; (IV) the rights, obligations and default liabilities of the parties; (V) the terms of the counter guarantee; (VI) other matters as deemed necessary to be agreed upon by both parties.	The Company shall enter into a guarantee contract in writing (or counter-guarantee contract) in respect of external guarantee. The guarantee contract (or counter-guarantee contract) shall include the contents required by laws and regulations such as the Civil Code of the People's Republic of China ~~the Security Law of the People's Republic of China and the Contract Law of the People's Republic of China~~. The guarantee contracts shall at least specify the following particulars: (I) the type and amount of the creditor's right to be guaranteed; (II) the term for the debtor to settle his/her debts; (III) the scope, form and term of guarantee; (IV) the rights, obligations and default liabilities of the parties; (V) the terms of the counter guarantee; (VI) other matters as deemed necessary to be agreed upon by both parties.

Before Amendment	After Amendment
Article 27	**Article 27**
The Company's external guarantee management implements a multi-level approval system, the relevant departments of the Company involved include: (I) the finance department is the department for preliminary assessment and daily management of the Company's external guarantees, which is responsible for receiving and conducting preliminarily assessment of the guarantee application submitted by all guaranteed parties, as well as the daily management and continuous risk control of external guarantee; (II) the Office of Board of Directors is responsible for compliance review of external guarantees, as well as organizing and performing the approval procedures of the board of directors or the shareholders' general meeting.	The Company's external guarantee management implements a multi-level approval system, the relevant departments of the Company involved include: (I) the finance department is the department for preliminary assessment and daily management of the Company's external guarantees, which is responsible for receiving and conducting preliminarily assessment of the guarantee application submitted by all guaranteed parties, as well as the daily management and continuous risk control of external guarantee, and collecting guarantee applications and submitting requests to the Office of Board of Directors to implement the decision-making procedures of the board of directors or shareholders' general meetings; (II) the Office of Board of Directors is responsible for ~~compliance review of external guarantee, as well as~~ organizing and performing the approval procedures of the board of directors or the shareholders' general meeting in relation to external guarantees.

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the External Guarantee Management Policy. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the External Guarantee Management Policy have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

COMPARISON TABLE OF THE AMENDMENTS TO THE RAISED FUNDS MANAGEMENT AND UTILIZATION POLICY OF TIANQI LITHIUM CORPORATION

Before Amendment	After Amendment
Article 1	**Article 1**
In order to regulate the management of raised funds, improve the efficiency of raised funds utilization and effectively safeguard the interests of the investors, this policy is formulated based on the actual situation of Tianqi Lithium Corporation (hereinafter referred to as the "Company") in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Regulatory Guidelines for Listed Companies No. 2 – Regulatory Requirements for the Management and Use of Raised Funds by Listed Companies of the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Rules for Listing of Shares on the Shenzhen Stock Exchange, the Guidelines for the Standardized Operation of Companies Listed on the Shenzhen Stock Exchange, the Administrative Measures for the Issuance and Trading of Corporate Bonds, the Listing Rules of the Shenzhen Stock Exchange for Corporate Bonds, the Interim Measures of the Shenzhen Stock Exchange for the Administration of the Non-Public Offering of Corporate Bonds and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules") and other laws and regulations, as well as the relevant provisions of the Articles of Association of Tianqi Lithium Corporation (hereinafter referred to as the "Articles of Association").	In order to regulate the management of raised funds, improve the efficiency of raised funds utilization and effectively safeguard the interests of the investors, this policy is formulated based on the actual situation of Tianqi Lithium Corporation (hereinafter referred to as the "Company") in accordance with laws and regulations such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules on the Supervision of Funds Raised by Listed Companies ~~the Regulatory Guidelines for Listed Companies No. 2– Regulatory Requirements for the Management and Use of Raised Funds by Listed Companies~~ of the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Rules for Listing of Shares on the Shenzhen Stock Exchange, ~~the Guidelines for the Standardized Operation of Companies Listed on the Shenzhen Stock Exchange~~ the Shenzhen Stock Exchange Guidelines for Self-Discipline Regulation of Listed Companies No. 1 – Standardized Operation of Listed Companies on the Main Board, the Administrative Measures for the Issuance and Trading of Corporate Bonds, the Listing Rules of the Shenzhen Stock Exchange for Corporate Bonds, ~~the Interim Measures of the Shenzhen Stock Exchange for the Administration of the Non-Public Offering of Corporate Bonds~~ the Listing Rules of the Shenzhen Stock Exchange for the Non-Public Offering of Corporate Bonds and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ~~(hereinafter referred to as the "Hong Kong Listing Rules")~~ and other laws and regulations, as well as the relevant provisions of the Articles of Association of Tianqi Lithium Corporation (hereinafter referred to as the "Articles of Association").

Before Amendment	After Amendment
/	**Article 2**
Newly added	For the purpose of this policy, raised funds refer to funds raised by the Company from investors for specific purposes through the issuance of shares or other securities of equity nature ~~funds raised by the Company from investors through public issuance of securities, including the initial public offering of shares, rights issue, issuance of additional shares, issuance of convertible corporate bonds, detachable convertible corporate bonds, corporate bonds and warrants, as well as through non-public issuance of securities for specific purposes~~.
/	**Article 3**
Newly added	The raised funds of the Company shall be used for specific purposes. The Company's use of raised funds shall comply with national industry policies and relevant laws and regulations, practice the concept of sustainable development, and fulfill its social responsibilities. In principle, the raised funds shall be used for its principal business, which shall help enhance the Company's competitiveness and innovation capabilities. The raised funds may not be used to hold financial investments, and shall not be invested directly or indirectly in companies whose principal business is trading of marketable securities. In the event that the CSRC or the stock exchange of the place where the Company's shares are listed have otherwise provided on the issuance of shares, purchase of assets by listed companies by way of issuance of convertible corporate bonds and the use of the supporting raised funds, such provisions shall prevail.
Article 3	**~~Article 3~~Article 4**
The Company shall utilize the raised funds prudently and ensure that the use of raised funds is in line with its undertakings in the prospectus or the offering circular. The Company shall not arbitrarily alter the intended purposes of the raised funds. The Company shall disclose the actual use of the raised funds in a true, accurate and complete manner, and shall engage an accounting firm to conduct verifications against the deposit and use of raised funds when preparing the annual audit.	The Company shall utilize the raised funds prudently and ensure that the use of raised funds is in line with its undertakings in the prospectus or the offering circular. The Company shall not change the use of raised funds without authorization ~~arbitrarily alter the intended purposes use of the raised funds~~. The Company shall disclose the actual use of the raised funds in a true, accurate and complete manner, and shall engage an accounting firm to issue an assurance report on the deposit, management and use of raised funds ~~conduct verifications against the deposit and use of raised funds when preparing the annual audit~~.

Before Amendment	After Amendment
Article 4	**Article 5**
The board of directors of the Company shall be responsible for establishing a sound management system for raised funds, and ensure the effective implementation of this Policy. Prior to the public offering, the board of directors shall conduct sufficient evaluation on the feasibility of the intended investment projects of the raised funds based on the Company's development strategies, principal businesses, market landscape and national industry policies. It shall specify the intended amount of raised funds, investment project, progress plan and projected revenue, and submit the same to the shareholders' general meeting for approval. The board of directors and board of supervisors of the Company shall strengthen their inspection on the use of raised funds to ensure that the intended allocation of the funds is in accordance with its undertakings in the fundraising prospectus or the use as approved by the shareholders' general meeting. They shall also examine whether the progress and effectiveness of investment projects meet the level as forecast in the fundraising prospectus. The independent directors shall fulfill their necessary responsibilities regarding whether the allocation as well as management and use of raised funds by the Company are beneficial to the interests of the Company and investors. The audit organ of the Company shall pay attention to whether the deposit and use of the raised funds are consistent with the Company's information disclosure.	The Company shall establish and improve the internal control system for the deposit, management, utilization, change of use, supervision and accountability of raised funds. It shall clearly define the hierarchical approval authority, decision-making procedures, risk control measures and information disclosure requirements to regulate the use of raised funds. The board of directors of the Company shall monitor the deposit, management and use of raised funds on a continuous basis, effectively prevent investment risks and improve the efficiency of the use of raised funds. ~~The board of directors of the Company shall be responsible for establishing a sound management system for raised funds, and ensure the effective implementation of this Policy. Prior to the public offering, the board of directors shall conduct sufficient evaluation on the feasibility of the intended investment projects of the raised funds based on the Company's development strategies, principal businesses, market landscape and national industry policies. It shall specify the intended amount of raised funds, investment project, progress plan and projected revenue, and submit the same to the shareholders' general meeting for approval. The board of directors and board of supervisors of the Company shall strengthen their inspection on the use of raised funds to ensure that the intended allocation of the funds is in accordance with its undertakings in the fundraising prospectus or the use as approved by the shareholders' general meeting. They shall also examine whether the progress and effectiveness of investment projects meet the level as forecast in the fundraising prospectus. The independent directors shall fulfill their necessary responsibilities regarding whether the allocation as well as management and use of raised funds by the Company are beneficial to the interests of the Company and investors. The audit organ of the Company shall pay attention to whether the deposit and use of the raised funds are consistent with the Company's information disclosure.~~

Before Amendment	After Amendment
/	**Article 6**
Newly added	Controlling shareholders, de facto controller and other related persons of the Company shall not misappropriate the raised funds of the Company, nor shall they obtain improper benefits through investment projects financed by raised funds of the Company. Where the Company discovers that the controlling shareholders, de facto controller and other related persons have misappropriated the raised funds, it shall promptly request recovery of the same and disclose the reasons for the misappropriation, the impact on the Company, the repayment and rectification plan and the progress of the rectification.
Article 5	~~**Article 5**~~ **Article 7**
The directors, supervisors and senior management of the Company shall exercise due diligence, supervise the Company's standardized use of raised funds, voluntarily safeguard the security of raised funds of the Company, and shall not engage in, assist with or condone any unauthorized or disguised changes to the use of the raised funds by the Company.	The directors and senior management of the Company shall exercise due diligence, ensure the security of raised funds of the Company, and shall not manipulate, engage in, assist with or condone any unauthorized or disguised changes to the use of the raised funds by the Company ~~The directors, supervisors and senior management of the Company shall exercise due diligence, supervise the Company's standardized use of raised funds, voluntarily safeguard the security of the raised funds of the Company, and shall not engage in, assist with or condone any unauthorized or disguised changes to the use of the raised funds by the Company~~.

Before Amendment	After Amendment
Article 7	**Article 9**
The Company shall prudently select a commercial bank and open a special account for raised funds (hereinafter referred to as the "Special Account"). The raised funds shall be deposited into the Special Account designated by the board of directors for centralized management. The Special Account for raised funds shall not hold non-raised funds or be used for other purposes. Where there are more than two financings conducted, the Company shall set up separate Special Accounts for raised funds. ……	The Company shall prudently select a commercial bank and open a special account for raised funds (hereinafter referred to as the "Special Account"). The raised funds shall be deposited into the Special Account approved for opening by the board of directors for centralized management and use ~~the Special Account designated by the board of directors for centralized management~~. The Special Account for raised funds shall not hold non-raised funds or be used for other purposes. Where there are more than two financings conducted, the Company shall set up ~~separate~~ Special Accounts for raised funds separately. ……
Article 13	**~~Article 13~~ Article 15**
The board of directors of the Company shall conduct a comprehensive review on the progress of investment projects financed by raised funds every six months. If there is a discrepancy of more than 30% between the actual amount of raised funds used in the investment projects financed by raised funds and the estimated amount used for the investment plan of raised funds as most recently disclosed, the Company shall adjust the investment plan of raised funds and disclose information such as the most recent investment plan of raised funds, the current actual investment progress, the adjusted investment plan, and the reasons for changes in the investment plan, in the special report on the deposit and use of raised funds.	The board of directors of the Company shall conduct a comprehensive review on the progress of investment projects financed by raised funds every six months. If there is a discrepancy of more than 30% between the actual amount of raised funds used in the investment projects financed by raised funds and the estimated amount used for the investment plan of raised funds as most recently disclosed, the Company shall adjust the investment plan of raised funds and disclose information such as the most recent investment plan of raised funds, the current actual investment progress, the adjusted projected annual investment plan, and the reasons for changes in the investment plan, in the special report on the deposit and use of raised funds. The Company shall cooperate with the sponsor for its continuous supervision and with the accounting firm for their audit work, and provide or apply to the bank to provide necessary information relating to the deposit, management and use of the raised funds in a timely manner. The accounting firm shall provide reasonable assurance and make a assurance conclusion as to whether the special report of the board of directors has been prepared in compliance with the relevant provisions of the Shenzhen Stock Exchange and whether it gives a true view of the actual deposit, management and use of raised funds for the year.

Before Amendment	After Amendment
Article 14	**~~Article 14~~ Article 16**
In case of the following circumstances of an investment project financed by raised funds, the Company shall re-evaluate the feasibility and projected revenue of the project to determine whether to proceed with such project or not: (I) any material changes in the market environment involved in the investment project financed by raised funds; (II) investment project financed by raised funds has been set aside for more than one year; (III) where the completion deadline of the most recent investment plan of the raised funds has lapsed and the raised funds invested is less than 50% of the amount under the relevant plan; (IV) any other abnormality arisen in the investment projects financed by raised funds. The Company shall disclose in its most recent periodic report the progress of the project, the reasons for any abnormalities and adjusted investment plan of the raised funds (if any).	In case of the following circumstances of an investment project financed by raised funds, the Company shall re-evaluate the feasibility and projected revenue of the project in a timely manner to determine whether to proceed with such project or not: (I) any material changes in the market environment involved in the investment project financed by raised funds; (II) upon receipt of the raised funds, investment project financed by raised funds has been set aside for more than one year ~~investment project financed by raised funds has been set aside for more than one year~~; (III) where the completion deadline of the most recent investment plan of the raised funds has lapsed and the raised funds invested is less than 50% of the amount under the relevant plan; (IV) any other abnormality arisen in the investment projects financed by raised funds. If any of the circumstances in the preceding paragraph occur, the Company shall make disclosure in a timely manner. The Company shall disclose in its most recent periodic report the progress of the project, the reasons for any abnormalities, and the specific details of the re-evaluation conducted during the reporting period ~~adjusted investment plan of the raised funds (if any)~~. If it is necessary to adjust the investment plan of raised funds, the Company shall also disclose the adjusted investment plan of raised funds; if the adjustment involves a change to the investment projects financed by raised funds, the relevant review procedures for changing the use of raised funds shall apply.

Before Amendment	After Amendment
/	**Article 17**
Newly added	Where an investment project financed by raised funds is foreseen to fail to be completed within the original timeframe and the Company intends to extend its implementation, the matter shall be considered and approved by the board of directors in a timely manner, and the sponsor shall issue a clear opinion. The Company shall timely disclose the specific reasons for the failure to complete on schedule, explain the current deposit and book status of the raised funds, whether there are circumstances affecting the normal progress of the utilization plan of raised funds, the expected completion time and phased investment plan, as well as measures to ensure completion as scheduled after the extension.
/	**Article 19**
Newly added	In the event that the Company uses the raised funds for the followings, it shall be subject to consideration and approval by the board of directors, and shall timely disclose such use after obtaining clear opinion from the sponsor: (I) using the raised funds to replace self-raised funds that have been pre-invested in investment projects financed by raised funds; (II) using temporarily idle raised funds for cash management; (III) using temporarily idle raised funds to temporarily replenish liquidity; (IV) changing the use of raised funds; (V) changing the location of implementation of the investment projects financed by raised funds; (VI) using the residual raised funds; (VII) using the over subscription raised funds for projects under construction and new projects, as well as the repurchase and cancellation of the Company's shares in compliance with laws. In case the Company changes the use of raised funds and uses the over subscription raised funds, and utilizes residual raised funds, in an amount that meets the threshold for the consideration by the shareholders' general meeting, such matters shall also be submitted to the shareholders' general meeting for consideration and approval.

Before Amendment	After Amendment
Article 16	**~~Article 16~~ Article 20**
In case the Company uses the raised funds to replace self-raised funds that have been pre-invested in investment projects financed by raised funds, the replacement shall be subject to consideration and approval by the board of directors of the Company, with an assurance report issued by an accounting firm, the expressed consent of the independent directors, the board of supervisors and the sponsor, and the performance of information disclosure obligations. In case the Company has already disclosed its intention to use the raised funds to replace the self-raised funds which had been pre-invested in the offering application documents and the amount pre-invested has been determined, it shall make an announcement before the replacement.	Where the Company uses self-raised funds to make pre-investments in investment projects financed by raised funds and subsequently replaces such self-raised funds with raised funds upon their receipt, such replacement shall be completed within six months after the raised funds are transferred into the special account. ~~In case the Company uses the raised funds to replace self-raised funds that have been pre-invested in investment projects financed by raised funds, the replacement shall be subject to consideration and approval by the board of directors of the Company, with an assurance report issued by an accounting firm, the expressed consent of the independent directors, the board of supervisors and the sponsor, and the performance of information disclosure obligations.~~ During the implementation of investment projects financed by raised funds, in principle, the raised funds shall be used as direct payments. If direct payment with raised funds is genuinely difficult for matters such as paying staff salaries or purchasing overseas products and equipment, the replacement can be implemented within six months after the payment with self-raised funds. The replacement with raised funds shall be subject to consideration and approval by the board of directors of the Company, with clear opinion of the sponsor, and timely disclosure of the relevant information by the Company. In case the Company has already disclosed its intention to use the raised funds to replace the self-raised funds which had been pre-invested in the offering application documents and the amount pre-invested has been determined, it shall make an announcement before the replacement.

Before Amendment	After Amendment
Article 23	**~~Article 23~~ Article 21**
Where the Company uses idle raised funds for cash management, it shall announce the following within two trading days after the matter is considered and approved by the board of directors: (I) basic particulars of these raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds and investment plan, etc.; (II) utilization of the raised funds and reasons for idling of raised funds; (III) the amount and term of the products invested with idle raised funds, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected; (IV) distribution of income deriving from the invested products, the scope and security of investment, including but not limited to principal guarantee commitment provided by the issuer of the products, and the risk control measures adopted by the Company to ensure the security of funds, etc; (V) the opinions issued by independent directors, the board of supervisors and sponsors. Following the initial disclosure, in the event that there are major unfavourable factors such as deterioration in the financial condition of the issuer of the products and losses incurred in the invested products, the Company shall timely disclose and publish risk alert, and disclose the risk control measures taken or to be taken to ensure the security of funds.	The Listed Company may conduct cash management on temporarily idle raised funds, which should be implemented through the special account for raised funds or a publicly disclosed product specific settlement account. If cash management is implemented through a product specific settlement account, the account shall not hold non-raised funds or be used for other purposes. The practice of cash management shall not affect the normal implementation of investment plan for raised funds. The Company shall timely announce the opening or cancellation of a product specific settlement account. Cash management products shall meet the following conditions: (I) high-security products such as structured deposits or large-denomination certificates of deposit shall not be non-principal-guaranteed products; (II) good liquidity product shall have a term not exceeding 12 months; (III) cash management products shall not be pledged.

Before Amendment	After Amendment
	Where the Company uses temporarily idle raised funds for cash management, the matter shall be considered and approved by the board of directors, the sponsors shall issue their clear opinions, and the Listed Company shall timely announce the following: (I) basic particulars of the raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds and investment plan, etc.; (II) utilization of the raised funds; (III) the amount and term of cash management, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of investment projects financed by raised funds is unaffected; (IV) distribution of gains from cash management products, their scope and security of investment; (V) the opinions issued by the sponsors. In the event that there are major risk circumstances such as deterioration in the financial condition of the issuer of the cash management products and losses incurred in the invested products, the Company shall timely make external disclosure by way of risk alert announcement, and explain its risk control measures taken to ensure the security of funds.

Before Amendment	After Amendment
	~~Where the Company uses idle raised funds for cash management, it shall announce the following within two trading days after the matter is considered and approved by the board of directors:~~ ~~(I) basic particulars of these raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds and investment plan, etc.;~~ ~~(II) utilization of the raised funds and reasons for idling of raised funds;~~ ~~(III) the amount and term of the products invested with idle raised funds, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected;~~ ~~(IV) distribution of income deriving from the invested products, the scope and security of investment, including but not limited to principal guarantee commitment provided by the issuer of the products, and the risk control measures adopted by the Company to ensure the security of funds, etc;~~ ~~(V) the opinions issued by independent directors, the board of supervisors and sponsors.~~ ~~Following the initial disclosure, in the event that there are major unfavourable factors such as deterioration in the financial condition of the issuer of the products and losses incurred in the invested products, the Company shall timely disclose and publish risk alert, and disclose the risk control measures taken or to be taken to ensure the security of funds.~~

Before Amendment	After Amendment
Article 17	**~~Article 17~~ Article 22**
Where the Company uses idle raised funds for temporary replenishment of liquidity, such use shall be limited to the production and operation related to its primary business, and shall meet the following conditions: (I) it shall not change the designated purpose of raised funds in disguised form or affect the normal implementation of investment plans of raised funds; (II) any raised funds previously used for temporary replenishment of liquidity has been restored (if applicable); (III) the duration of any single replenishment of liquidity shall not exceed twelve months; (IV) idle raised funds shall not be directly or indirectly used for high-risk investments such as securities investment or trading of derivatives. Risk investments referred to in the preceding paragraph shall include investments in shares and their derivatives, fund investments, futures investments, real estate investments by listed companies whose primary business is not real estate, securities investment products with such investments as their subject matters, and other investment activities as confirmed by the stock exchange. ……	The Company may use temporarily idle raised funds for provisional replenishment of liquidity. Where the Company uses idle raised funds for temporary replenishment of liquidity, such use shall be conducted through the special account for raised funds and shall be limited to the production and operation related to its primary business, and shall meet the following conditions: (I) it shall not change the designated purpose of raised funds in disguised form or affect the normal implementation of investment plans of raised funds; (II) any raised funds previously used for temporary replenishment of liquidity has been restored (if applicable); (III) the duration of any single replenishment of liquidity shall not exceed twelve months; (IV) idle raised funds shall not be directly or indirectly used for high-risk investments such as securities investment or trading of derivatives. ~~Risk investments referred to in the preceding paragraph shall include investments in shares and their derivatives, fund investments, futures investments, real estate investments by listed companies whose primary business is not real estate, securities investment products with such investments as their subject matters, and other investment activities as confirmed by the stock exchange.~~ Securities investment referred to in the preceding paragraph shall include placement and subscription of new shares, repurchase of securities, investment in shares and depositary receipts, bond investment, and other investment activities as confirmed by the stock exchange. …… Where the Company uses temporarily idle raised funds for provisional replenishment of liquidity, matters such as the amount and duration shall be subject to the consideration and approval of the board of directors. The sponsor shall issue their clear opinions, and the Company shall timely disclose the relevant information.

Before Amendment	After Amendment
Article 18	**~~Article 18~~ Article 23**
Where the Company uses idle raised funds for temporary replenishment of liquidity, it shall announce the following within two trading days after the matter is considered and approved by the board of directors: (I) basic particulars of these raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds, and investment plan, etc.; (II) utilization of the raised funds; (III) the amount and term in which idle raised funds are used to replenish liquidity; (IV) the amount of financial expenses expected to be saved in the replenishment of liquidity by idle raised funds, the reasons for the insufficiency of liquidity, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected; (V) the opinions issued by independent directors, the board of supervisors and sponsors; (VI) other information as required by the stock exchange of the places where the shares of the Company are listed. The Company shall return the raised funds used for replenishment of liquidity to the special account for raised funds by the due date and shall, within two trading days after the raised funds are returned in full, make an announcement thereon.	Where the Company uses idle raised funds for temporary replenishment of liquidity, it shall announce the following within two trading days after the matter is considered and approved by the board of directors: (I) basic particulars of these raised funds, including the time of receipt of raised funds ~~fund raising~~, amount of the raised funds, net amount of the raised funds, and investment plan, etc.; (II) utilization of the raised funds; (III) the amount and term in which idle raised funds are used to replenish liquidity; (IV) the amount of financial expenses expected to be saved in the replenishment of liquidity by idle raised funds, the reasons for the insufficiency of liquidity, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected; (V) the opinions issued by ~~independent directors, the board of supervisors and~~ sponsors; (VI) other information as required by the stock exchange of the places where the shares of the Company are listed. The Company shall return the raised funds used for replenishment of liquidity to the special account for raised funds by the due date and shall, within two trading days after the raised funds are returned in full, make an announcement thereon. Where the Company anticipates failure to return such part of funds to the special account for raised funds on schedule, it shall, prior to the due date, follow the review procedures as required in the preceding paragraph and make a timely announcement. The announcement shall include, among others, the disposition of the funds, the reasons for failing to return them, the reasons for continuing to use them to replenish liquidity, and the term of such use.

Before Amendment	After Amendment
Article 19	**~~Article 19~~**
The Company shall, based on its actual production and operational needs, submit the proposal to the board of directors or the shareholders' general meeting for review and approval, and subsequently utilize the over subscription raised funds in a planned manner according to the following sequence:	~~The Company shall, based on its actual production and operational needs, submit the proposal to the board of directors or the shareholders' general meeting for review and approval, and subsequently utilize the over subscription raised funds in a planned manner according to the following sequence:~~
(I) to narrow the funding gap of fund-raising projects;	~~(I) to narrow the funding gap of fund-raising projects;~~
(II) to utilize for projects under construction and new projects;	~~(II) to utilize for projects under construction and new projects;~~
(III) to repay bank loans;	~~(III) to repay bank loans;~~
(IV) to temporarily replenish liquidity;	~~(IV) to temporarily replenish liquidity;~~
(V) to conduct cash management;	~~(V) to conduct cash management;~~
(VI) to permanently replenish liquidity.	~~(VI) to permanently replenish liquidity.~~
Article 20	**~~Article 20~~ Article 24**
Where the Company uses the over subscription raised funds for projects under construction and new projects, they shall be utilized according to the progress of such projects under construction and new projects. Where the Company uses over subscription raised funds for projects under construction and new projects, the sponsors and independent directors shall issue their special opinions. Where submission to a shareholders' general meeting for consideration is required under the listing rules of the places where the shares of the Company are listed, such submission shall also be made for consideration of the shareholders' general meeting.	The Company shall, based on its development plan and actual production and operational needs, properly formulate a utilization plan for the over subscription raised funds. The over subscription raised funds shall be applied for projects under construction and new projects, for repurchasing and cancellation of the Company's shares in accordance with the laws. Where the Company uses the over subscription raised funds for projects under construction and new projects, they shall be utilized according to the progress of such projects under construction and new projects.

Before Amendment	After Amendment
In the event that the Company applies the over subscription raised funds for projects under construction and new projects, it shall comply with the information disclosure obligations in accordance with the requirements under the listing rules of the places where the shares of the Company are listed.	The Company shall specify a detailed utilization plan for the over subscription raised funds, no later than the overall completion of the investment projects within the same batch, and shall apply such raised funds in accordance with the plan. The use of over subscription raised funds shall be subject to a resolution passed by the board of directors in accordance with the laws. The sponsors shall issue their clear opinions, and submit the plan to the shareholders' general meeting for consideration. The Company shall promptly and fully disclose relevant information including the necessity and rationale for the utilization of the over subscription raised funds. Where the Company utilizes over subscription raised funds for projects under construction and new projects, it shall fully disclose information such as the construction plan, the investment cycle and the rate of return of relevant projects. ~~Where the Company uses over subscription raised funds for projects under construction and new projects, the sponsors and independent directors shall issue their special opinions. Where submission to a shareholders' general meeting for consideration is required under the listing rules of the places where the shares of the Company are listed, such submission shall also be made for consideration of the shareholders' general meeting.~~

Before Amendment	After Amendment
	If it is necessary to use temporarily idle over subscription raised funds for cash management or temporary replenishment of liquidity, the Company shall explain the necessity and rationale. Should the Company use temporarily idle over subscription raised funds for cash management or provisional replenishment of liquidity, matters such as the amount and term of such use shall be subject to consideration and approval of the board of directors; the sponsors shall issue their clear opinions, and the Company shall timely disclose the relevant information. ~~In the event the Company applies over subscription raised funds for projects under construction and new projects, it shall comply with information disclosure obligations in accordance with the requirements under the listing rules of the places where the shares of the Company are listed.~~ The Company shall explain the use of over subscription raised funds and the utilization plan for the following year in its annual special report on the deposit, management and use of the Company's raised funds.
Article 19	**~~Article 19~~ Article 25**
The Company shall, based on its actual production and operational needs, submit the proposal to the board of directors or the shareholders' general meeting for review and approval, and subsequently utilize the over subscription raised funds in a planned manner according to the following sequence: (I) to narrow the funding gap of fund-raising projects; (II) to utilize for projects under construction and new projects; (III) to repay bank loans; (IV) to temporarily replenish liquidity; (V) to conduct cash management; (VI) to permanently replenish liquidity.	The Company shall, based on its actual production and operational needs, submit the proposal to the board of directors or shareholders' general meeting for review and approval, and subsequently utilize the over subscription raised funds in a planned manner according to the following sequence: (I) to narrow the funding gap of fund-raising projects; ~~(II) to utilize for projects under construction and new projects;~~ ~~(III) to repay bank loans;~~ (~~IV~~II) to temporarily replenish liquidity; (~~V~~III) to conduct cash management; (IV~~VI~~) to permanently replenish liquidity.

Before Amendment	After Amendment
Article 21	**~~Article 21~~**
Where the Company uses the over subscription raised funds to repay bank loans or permanently replenish liquidity, it shall be reviewed and approved by the shareholders' general meeting, and the independent directors and the sponsors shall issue clear consent opinions and disclose them, and such use shall meet the following requirements: (I) the Company shall undertake not to make securities investment, derivatives trading and other high-risk investments and provide financial assistance to entities other than its holding subsidiaries within twelve months after replenishing liquidity, and shall disclose it to the public; (II) the Company shall repay bank loans or replenish liquidity according to actual needs, and the accumulated amount within each twelve months shall not exceed 30% of the total amount of over subscription raised funds.	~~Where the Company uses the over subscription raised funds to repay bank loans or permanently replenish liquidity, it shall be reviewed and approved by the shareholders' general meeting, and the independent directors and the sponsors shall issue clear consent opinions and disclose them, and such use shall meet the following requirements:~~ ~~(I) the Company shall undertake not to make securities investment, derivatives trading and other high-risk investments and provide financial assistance to entities other than its holding subsidiaries within twelve months after replenishing, and shall disclose it to the public;~~ ~~(II) the Company shall repay bank loans or replenish liquidity according to actual needs, and the accumulated amount within each twelve months shall not exceed 30% of the total amount of over subscription raised funds.~~
Article 22	**~~Article 22~~**
If the Company uses the temporarily idle raised funds for cash management, the term of investment products shall not exceed twelve months, and the following conditions shall be met: (I) featuring high security, meeting principal guarantee requirements, with the product issuer being able to provide a principal guarantee commitment; (II) featuring good liquidity and shall not affect the normal implementation of the investment plan of raised funds. Investment products shall not be pledged. Dedicated settlement accounts for products (if applicable) shall not hold non-raised funds or be used for other purposes. The Company shall make a timely announcement on the opening or cancellation of dedicated settlement accounts for products.	~~If the Company uses the temporarily idle raised funds for cash management, the term of investment products shall not exceed twelve months, and the following conditions shall be met:~~ ~~(I) featuring high security, meeting principal guarantee requirements, with the product issuer being able to provide a principal guarantee commitment;~~ ~~(II) featuring good liquidity and shall not affect the normal implementation of the investment plan of raised funds.~~ ~~Investment products shall not be pledged. Dedicated settlement accounts for products (if applicable) shall not hold non-raised funds or be used for other purposes. The Company shall make a timely announcement on the opening or cancellation of dedicated settlement accounts for products.~~

Before Amendment	After Amendment
Article 23	~~**Article 23**~~
Where the Company uses idle raised funds for cash management, it shall announce the following within two trading days after the matter is considered and approved by the board of directors:	~~Where the Company uses idle raised funds for cash management, it shall announce the following within two trading days after the matter is considered and approved by the board of directors:~~
(I) basic particulars of these raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds and investment plan, etc.;	~~(I) basic particulars of these raised funds, including the time of fund raising, amount of the raised funds, net amount of the raised funds and investment plan, etc.;~~
(II) utilization of the raised funds and reasons for idling of raised funds;	~~(II) utilization of the raised funds and reasons for idling of raised funds;~~
(III) the amount and term of the products invested with idle raised funds, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected;	~~(III) the amount and term of the products invested with idle raised funds, whether there are any acts of changing the purposes of raised funds in disguised form and measures ensuring the normal implementation of projects financed by raised funds is unaffected;~~
(IV) distribution of income deriving from the invested products, the scope and security of investment, including but not limited to principal guarantee commitment provided by the issuer of the products, and the risk control measures adopted by the Company to ensure the security of funds, etc;	~~(IV) distribution of income deriving from the invested products, the scope and security of investment, including but not limited to principal guarantee commitment provided by the issuer of the products, and the risk control measures adopted by the Company to ensure the security of funds, etc;~~
(V) the opinions issued by independent directors, the board of supervisors and sponsors.	~~(V) the opinions issued by independent directors, the board of supervisors and sponsors.~~
Following the initial disclosure, in the event that there are major unfavourable factors such as deterioration in the financial condition of the issuer of the products and losses incurred in the invested products, the Company shall timely disclose and publish risk alert, and disclose the risk control measures taken or to be taken to ensure the security of funds.	~~Following the initial disclosure, in the event that there are major unfavourable factors such as deterioration in the financial condition of the issuer of the products and losses incurred in the invested products, the Company shall timely disclose and publish risk alert, and disclose the risk control measures taken or to be taken to ensure the security of funds.~~

Before Amendment	After Amendment
Article 24	**~~Article 24~~ Article 26**
The occurrence of the following circumstances in the Company shall be deemed to be a change in the use of raised funds: (I) to cancel the original projects funded by the raised funds and implement new projects; (II) to change the implementing entity of the investment projects financed by raised funds (except for the change of implementing entity from a listed company to a wholly-owned subsidiary or from a wholly-owned subsidiary to a listed company); (III) to change the implementation method of the investment project financed by raised funds; (IV) other circumstances identified as changes in the use of raised funds by the stock exchange where the Company's shares are listed.	The Company shall, in the event of any of the following circumstances which constitute a change in the use of raised funds, obtain a resolution adopted by the board of directors in accordance with the laws, secure clear opinions from the sponsors, submit the matter to the shareholders' general meeting for review, and promptly disclose the relevant information ~~The occurrence of the following circumstances in the Company shall be deemed to be a change in the use of raised funds~~: (I) to cancel or terminate the original investment projects financed by raised funds, implement new projects or permanently replenish liquidity ~~to cancel the original projects funded by the raised funds and implement new projects~~; (II) to alter the implementing entity of the investment projects financed by raised funds ~~to change the implementing entity of the investment projects financed by raised funds (except for the change of implementing entity from a listed company to a wholly-owned subsidiary or from a wholly-owned subsidiary to a listed company)~~; (III) to alter the implementation method of the investment project financed by raised funds ~~to change the implementation method of the investment project financed by raised funds~~; (IV) other circumstances identified as changes in the use of raised funds by the stock exchange where the Company's shares are listed.

Before Amendment	After Amendment
	A change in the implementing entity of an investment project financed by raised funds between the Company and its wholly-owned subsidiaries, or a change solely involving the project's implementation location, shall not be deemed a change in the use of the raised funds. Such changes shall be resolved by the board of directors without requiring to perform the review procedures of the shareholders' general meeting. The sponsors shall issue clear opinions, and the Company shall promptly disclose the relevant information. If the Company utilizes raised funds in accordance with Article 21, Article 22, or Paragraph 3 of Article 24 of this policy, but exceeds the amount, timeframe, or other matters determined through the board of directors' review procedures, and the circumstances are serious in nature, it shall be deemed an unauthorized change in the use of raised funds.
Article 26	**~~Article 26~~ Article 28**
The board of directors of the Company shall scientifically and prudently select new investment projects, conduct feasibility analysis on new investment projects, and ensure that investment projects have good market prospects and profitability, can effectively prevent investment risks, and improve the efficiency of the use of raised funds. If, from the date of initial listing of its overseas listed foreign shares (H shares) to the year-end of its financial results for the first full financial year since initial listing in compliance with Rule 13.46 of the Hong Kong Listing Rules, the Company intends to apply the proceeds from its H shares in a manner different from that detailed in the relevant listing documents, the Company shall consult and, if necessary, seek advice from the compliance adviser in a timely manner. The raised funds whose uses have been changed by the Company shall, in principle, be invested in its principal business.	The board of directors of the Company shall scientifically and prudently select new investment projects, conduct feasibility analysis on new investment projects, and ensure that investment projects have good market prospects and profitability, can effectively prevent investment risks, and improve the efficiency of the use of raised funds. ~~If, from the date of initial listing of its overseas listed foreign shares (H shares) to the year-end of its financial results for the first full financial year since initial listing in compliance with Rule 13.46 of the Hong Kong Listing Rules, the Company intends to apply the proceeds from its H shares in a manner different from that detailed in the relevant listing documents, the Company shall consult and, if necessary, seek advice from the compliance adviser in a timely manner.~~ The raised funds whose uses have been changed by the Company shall, in principle, be invested in its principal business.

Before Amendment	After Amendment
Article 30	**~~Article 30~~ Article 32**
After the completion of a single investment project financed by raised funds, if the Company uses the residual raised funds (including interest income) from that project for other investment projects financed by raised funds, it shall be reviewed and approved by the board of directors and the sponsors shall issue clear consent opinion before the funds can be used. If the residual raised funds (including interest income) are less than RMB1 million or less than 1% of the committed investment amount of the raised funds of the project, the procedures mentioned in the preceding paragraph may be exempted, and the use of the funds shall be disclosed in the annual report. If the Company uses the residual raised funds (including interest income) of the project for investment projects not financed by the raised funds (including replenishing liquidity), it shall perform corresponding procedures and disclosure obligations in accordance with the listing rules of the place where the Company's shares are listed.	After the completion of a single or all investment projects financed by raised funds, if the surplus funds (including interest income) are less than 10% of the net raised funds of the project, the Company shall perform corresponding procedures in accordance with Article 19 of this policy when using the surplus fund. ~~if the Company uses the residual raised funds (including interest income) from that project for other investment projects financed by raised funds, it shall be reviewed and approved by the board of directors and the sponsors shall issue clear consent opinion before the funds can be used.~~ If the residual funds (including interest income) reach or exceed 10% of the net raised funds of the project, the Company's use of the surplus funds shall also be reviewed and approved by the shareholders' general meeting. If the residual raised funds (including interest income) are less than RMB~~1~~5 million or less than 1% of the committed investment amount of the raised funds of the project, the procedures mentioned in the preceding paragraph may be exempted, and the use of the funds shall be disclosed in the annual report. If the Company uses the residual raised funds (including interest income) of the project for investment projects not financed by the raised funds (including replenishing liquidity), it shall perform corresponding procedures and disclosure obligations in accordance with the listing rules of the place where the Company's shares are listed.

Before Amendment	After Amendment
Article 31	**~~Article 31~~**
After all the investment projects financed by raised funds are completed, if the residual raised funds (including interest income) exceed 10% of the net raised funds, the Company shall meet the following conditions when using the surplus funds: (I) opinions expressed by independent directors and the board of supervisors; (II) clear consent issued by the sponsors; (III) review and approval from the board of directors and shareholders' general meeting. If the residual raised funds (including interest income) are less than 10% of the net raised funds, they shall be used only after being reviewed and approved by the board of directors and obtaining clear consent from the sponsors. If the residual raised funds (including interest income) are less than RMB5 million or less than 1% of the net raised funds, the procedures specified in the preceding paragraph may be waived, and the use of such funds shall be disclosed in the annual report.	~~After all the investment projects financed by raised funds are completed, if the residual raised funds (including interest income) exceed 10% of the net raised funds, the Company shall meet the following conditions when using the surplus funds:~~ ~~(I) opinions expressed by independent directors and the board of supervisors;~~ ~~(II) clear consent issued by the sponsors;~~ ~~(III) review and approval from the board of directors and shareholders' general meeting.~~ ~~If the residual raised funds (including interest income) are less than 10% of the net raised funds, they shall be used only after being reviewed and approved by the board of directors and obtaining clear consent from the sponsors.~~ ~~If the residual raised funds (including interest income) are less than RMB5 million or less than 1% of the net raised funds, the procedures specified in the preceding paragraph may be waived, and the use of such funds shall be disclosed in the annual report.~~
Article 33	**~~Article 33~~ Article 34**
The financial department of the Company shall establish a ledger for the use of raised funds, recording in details the expenditures of raised funds and the investment status of projects financed by raised funds. The audit department of the Company shall inspect the deposit and use of the raised funds at least once a quarter and report the inspection results to the audit and risk committee of the board of directors in a timely manner. ……	The financial department of the Company shall establish a ledger for the use of raised funds, recording in details the expenditures of raised funds and the investment status of projects financed by raised funds. The supervision and audit department of the Company shall inspect the deposit ~~and~~, use and management of the raised funds at least once a quarter and report the inspection results to the audit and risk committee of the board of directors in a timely manner. ……

Before Amendment	After Amendment
Article 34	**~~Article 34~~ Article 35**
If the Company has used the raised funds in the current year, the board of directors shall issue a special report on the deposit and use of the semi-annual and annual raised funds, and engage an accounting firm to issue a verification report on the deposit and use of the annual raised funds. Where there is any discrepancy between the actual investment progress and the investment plan of the investment projects financed by raised funds, the Company shall explain the specific reasons. The accounting firm shall reasonably verify whether the special report issued by the board of directors has been prepared in accordance with the relevant guidelines and relevant format guidelines of the stock exchange where the Company's shares are listed and whether it truthfully reflects the actual deposit and use of the annual raised funds, and put forward the verification conclusion. ……	The board of directors shall comprehensively check the progress of the investment projects financed by raised funds every six months, prepare and disclose the Special Report on the Deposit, Management and Actual Use of the Company's Raised Funds ~~If the Company has used the raised funds in the current year, the board of directors shall issue a special report on the deposit and use of the semi-annual and annual raised funds, and engage an accounting firm to issue a verification report on the deposit and use of the annual raised funds~~. Where there is any discrepancy between the actual investment progress and the investment plan of the investment projects financed by raised funds, the Company shall explain the specific reasons. When an accounting firm conducts an annual audit, it shall issue a verification report on the deposit, management and use of the raised funds of the listed company. The accounting firm shall reasonably verify whether the special report issued by the board of directors has been prepared in accordance with the relevant guidelines and relevant format guidelines of the stock exchange where the Company's shares are listed and whether it truthfully reflects the actual deposit, management and use of the annual raised funds, and put forward the verification conclusion. The Company shall disclose the verification report and periodic report issued by the accounting firm to qualified media at the same time. ……

Before Amendment	After Amendment
Article 35	**~~Article 35~~ Article 36**
The sponsors shall conduct an on-site inspection on the deposit and use of the raised funds of the Company at least once every six months. After the end of each fiscal year, the sponsors shall issue and disclose a special verification report on the deposit and use of the Company's annual raised funds. If the accounting firm issues a "qualified conclusion", "negative conclusion" or "disclaimer of conclusion" for its verification conclusion on the deposit and use of the raised funds of the Company, the sponsors shall carefully analyze the reasons for the accounting firm to make the above verification conclusion in its verification report and put forward clear verification opinions.	The sponsors shall conduct ongoing supervision over the deposit, management and use of the Company's raised funds. Should any irregularities be discovered during such ongoing supervision, the sponsors shall promptly conduct on-site verification. The sponsors shall conduct on-site verification of the deposit, management and use of the Company's raised funds at least once every six months. Should any irregularities be discovered during ongoing supervision and on-site verification, the sponsors shall promptly report them to the local offices of the China Securities Regulatory Commission and the stock exchange ~~The sponsors shall conduct an on-site inspection on the deposit and use of the raised funds of the Company at least once every six months. After the end of each fiscal year, the sponsors shall issue and disclose a special verification report on the deposit and use of the Company's annual raised funds~~. After the end of each fiscal year, the sponsors shall issue and disclose a special verification report on the deposit, management and use of the annual raised funds of the listed companies. If the accounting firm issues a "qualified conclusion", "negative conclusion" or "disclaimer of conclusion" for its verification conclusion on the deposit and use of the raised funds of the Company, the sponsors shall carefully analyze the reasons for the accounting firm to make the above verification conclusion in its verification report and put forward clear verification opinions.

Before Amendment	After Amendment
Article 36	**~~Article 36~~**
Independent directors shall pay attention to whether there is any material difference between the actual use of raised funds and the information disclosure of the Company. With the consent of more than half of the independent directors, the independent directors may engage an accounting firm to issue a verification report on the deposit and use of the raised funds. The Company shall actively cooperate with them and bear the necessary expenses.	~~Independent directors shall pay attention to whether there is any material difference between the actual use of raised funds and the information disclosure of the Company. With the consent of more than half of the independent directors, the independent directors may engage an accounting firm to issue a verification report on the deposit and use of the raised funds. The Company shall actively cooperate with them and bear the necessary expenses.~~
Article 40	**Article 40**
The board of directors of the Company shall be responsible for the interpretation of this policy, which shall be reviewed and approved by the shareholders' general meeting of the Company and shall be implemented from the date on which the H shares issued by the Company are listed on The Stock Exchange of Hong Kong Limited. Since the date of implementation of this policy, the Company's original Raised Funds Storage and Management Policy shall automatically become invalid.	The board of directors of the Company shall be responsible for the interpretation of this policy, which shall be implemented from the date of review and approval ~~reviewed and approved~~ by the shareholders' general meeting of the Company ~~and shall be implemented from the date on which the H shares issued by the Company are listed on The Stock Exchange of Hong Kong Limited~~. ~~Since the date of implementation of this policy, the Company's original Raised Funds Storage and Management Policy shall automatically become invalid.~~

Note: Pursuant to the amendments to the Articles of Association, the Company has also made corresponding amendments to the Raised Funds Management and Utilization Policy. In addition to the amendments listed above, all references to "shareholders' general meeting (股東大會)" in the Raised Funds Management and Utilization Policy have been replaced with "shareholders' general meeting (股東會)", and the relevant provisions and descriptions relating to the "board of supervisors" and "supervisors" have been deleted.

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

TIANQI LITHIUM

Tianqi Lithium Corporation

天齊鋰業股份有限公司

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

(Stock Code: 9696)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the "**EGM**") of Tianqi Lithium Corporation (the "**Company**") will be held at the conference room on the 2nd floor at the headquarters of Tianqi Lithium at No. 166, Hongliang West 1st Street, Tianfu New Area, Chengdu, Sichuan, the PRC at 2:30 p.m. on 30 December 2025 for considering and, if thought fit, passing, the following resolutions:

BY WAY OF SPECIAL RESOLUTIONS:

1. To consider and approve the proposal for reduction of registered share capital and amendments to the Articles of Association;

2. To consider and approve the proposal for amendments to the Rules of Procedures for the Shareholders' General Meeting;

3. To consider and approve the proposal for amendments to the Rules of Procedures for the Board of Directors;

BY WAY OF ORDINARY RESOLUTIONS:

4. To consider and approve the proposal for amendments to the Working Rules for Independent Directors;

5. To consider and approve the proposal for amendments to the Director Remuneration Management Policy;

6. To consider and approve the proposal for amendments to the Accounting Firm Engagement Policy;

7. To consider and approve the proposal for amendments to the Related-party Transaction Decision-Making Policy;

8. To consider and approve the proposal for amendments to the External Guarantee Management Policy;

9. To consider and approve the proposal for amendments to the Raised Funds Management and Utilization Policy;

10. To consider and approve the proposal to apply for registration and issuance of debt financing instruments with the National Association of Financial Market Institutional Investors (NAFMII).

By Order of the Board
Tianqi Lithium Corporation
Jiang Anqi
Chairlady of the Board and Executive Director

Hong Kong, 8 December 2025

As at the date of this notice, the Board comprises Ms. Jiang Anqi, Mr. Jiang Weiping, Mr. Ha, Frank Chun Shing and Mr. Zou Jun as executive directors, and Mr. Xiang Chuan, Ms. Tang Guoqiong, Ms. Huang Wei and Ms. Wu Changhua as independent non-executive directors.

Notes:

(1) Pursuant to Rule 13.39(4) of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, votes of the shareholder(s) at the EGM shall be taken by poll.

(2) Any shareholder of the Company (the "**Shareholder(s)**") entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote on his/her/its behalf at the EGM. A proxy need not be a Shareholder. Shareholders shall have one vote for each share that they hold.

(3) In order to determine the holders of H shares of the Company (the "**H Share(s)**") who are entitled to attend the EGM, the H Share registers of members of the Company shall be closed from Tuesday, 23 December 2025 to Tuesday, 30 December 2025 (both days inclusive), during which no transfer of H Shares will be registered. Holders of H Shares whose names appear on the H Share registers of members at the close of business on Tuesday, 23 December 2025 are entitled to attend the EGM.

In order to be entitled to attend and vote at the EGM, holders of H Shares whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 22 December 2025.

(4) The instruments appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

(5) The proxy form together with the power of attorney or other authorization document (if any) must be deposited at the H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of the H Shares, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be).

Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjourned meeting should such Shareholders so wish.

(6) The meeting is expected to be concluded within a day. Shareholders (in person or by proxy) attending the meeting are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce the identity documents.