THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd., you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司

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

(Stock Code: 02582)

(1) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETINGS;
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD;
(5) PROPOSED AMENDMENTS AND ABOLITION TO CERTAIN INTERNAL MANAGEMENT POLICIES;
AND
(6) NOTICE OF THE FOURTH EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the EGM to be held at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Monday, December 29, 2025 at 10:00 a.m. is set out on pages 232 to 235 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhee.com).

Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the enclosed proxy form in accordance with the instructions printed thereon to (in respect of holders of H Shares) the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, (in respect of holders of Domestic Shares) the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e., no later than 10:00 a.m. on Sunday, December 28, 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

December 14, 2025

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The following expressions have the meanings set out below unless the context requires otherwise:

"Articles of Association"	the articles of association of the Company, as amended from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Company"	Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (江蘇國富氫能技術裝備股份有限公司), a limited liability company established in the PRC on June 13, 2016 and converted into a joint stock limited company on August 31, 2020, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 02582)
"CSRC"	the China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
"EGM"	the fourth extraordinary general meeting of 2025 of the Company to be held at 10:00 a.m. on Monday, December 29, 2025 at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC
"H Share(s)"	the overseas-listed, foreign-invested, ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or otherwise supplemented from time to time

"PRC"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Rules of Procedures for the Board"	the rules of procedures for the Board, as amended from time to time
"Rules of Procedures for the General Meetings"	the rules of procedures for the general meetings of the Company, as amended from time to time
"Rules of Procedures for the Supervisory Committee"	the rules of procedures for the Supervisory Committee, as amended from time to time
"Share(s)"	the Domestic Share(s) and H Share(s)
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisory Committee"	the supervisory committee of the Company

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司

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

(Stock Code: 02582)

Executive Directors
Mr. WU Pinfang *(Chairman)*
Mr. WANG Kai *(General Manager)*

Non-executive Directors
Mr. GU Yanjun
Ms. LIU Yilin

Independent Non-executive Directors
Ms. TONG Sze Wan
Mr. ZHANG Yongjun
Dr. ZOU Jiasheng

Registered Office and Head Office in the PRC
No. 236
Guotai North Road
Zhangjiagang City
Jiangsu Province
PRC

Principal Place of Business in Hong Kong
31/F, Tower Two
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

December 14, 2025

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE;
(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETINGS;
(4) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD;
(5) PROPOSED AMENDMENTS AND ABOLITION TO CERTAIN INTERNAL MANAGEMENT POLICIES;
AND
(6) NOTICE OF THE FOURTH EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated December 9, 2025 in relation to, among others, (i) the proposed abolition of the Supervisory Committee and the Rules of Procedures for the Supervisory Committee; (ii) the proposed amendments to the Articles of Association; (iii) the proposed amendments to the Rules of Procedures for the General Meetings; (iv) the proposed amendments to the Rules of Procedures for the Board; and (v) the proposed amendments and abolition to certain internal management policies.

On December 29, 2023, the amendments to the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "**PRC Company Law**") was adopted, which came into effect on July 1, 2024. The amendments introduced by the new PRC Company Law to the then PRC Company Law including but are not limited to reforming the corporate capital system and organizational structure, enhancing the protection for minority shareholders' rights and interests, strengthening responsibilities for controlling shareholders, directors and senior management as well as permitting the replacement of supervisory committee with audit committee. In order to ensure the listed companies can effectively comply with and implement the new requirements of the PRC Company Law, the CSRC issued a number of important documents on March 28, 2025, including the revised Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》) and the Rules for Shareholders' Meetings of Listed Companies (《上市公司股東會規則》).

In light of the above and to streamline the internal management policies and system of the Group to improve efficiency, the Board proposed to abolish the Supervisory Committee and the Rules of Procedures for the Supervisory Committee and to make corresponding amendments to the Articles of Association, the Rules of Procedures for the General Meetings and the Rules of Procedures for the Board and to amend or abolish certain internal management policies.

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

PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND THE RULES OF PROCEDURES FOR THE SUPERVISORY COMMITTEE

Following the abolition of the Supervisory Committee, each of Mr. He Guangliang, Ms. Zhao Jing and Mr. Yuan Ruichen will retire and cease to hold positions on the Supervisory Committee. Each of them has confirmed that he/she has no disagreements with the Company on any issues and there were no other matters that need to be brought to the attention of the Shareholders or the Stock Exchange.

The proposed abolition of the Supervisory Committee and the Rules of Procedures for the Supervisory Committee and the authorization to the Board (and person(s) authorized by the Board) to handle the filing procedures (if any) will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the EGM.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular. Save for such proposed amendments set out in Appendix I to this circular, other provisions in the Articles of Association remain unchanged. Shareholders should be aware that the Articles of Association are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Articles of Association, the Chinese version shall prevail.

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 to the Articles of Association comply with the requirements set out in Appendix A1 to the Listing Rules and the applicable laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchange.

The proposed amendments to the Articles of Association and authorization to the Board (and person(s) authorized by the Board) to make such other modifications to the Articles of Association according to the requirements of relevant government agencies or departments and to handle the filing procedures will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the EGM.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETINGS

In order to comply with the revised Articles of Association and improve the consistency of the corporate governance standard, the Company currently proposes to amend the relevant provisions of the Rules of Procedures for the General Meetings. Details are set out in Appendix II to this circular.

Save for the proposed amendments set out in Appendix II to this circular, other provisions in the Rules of Procedures for the General Meetings remain unchanged. Shareholders should be aware that the Rules of Procedures for the General Meetings are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Rules of Procedures for the General Meetings, the Chinese version shall prevail.

The above proposed amendments to the Rules of Procedures for the General Meetings and authorization to the Board (and person(s) authorized by the Board) to make such other modifications to the Rules of Procedures for the General Meetings according to the requirements of relevant government agencies or departments and to handle the filing procedures will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the EGM.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD

In order to comply with the revised Articles of Association and improve the consistency of the corporate governance standard, the Company currently proposes to amend the relevant provisions of the Rules of Procedures for the Board. Details are set out in Appendix III to this circular.

Save for the proposed amendments set out in Appendix III to this circular, other provisions in the Rules of Procedures for the Board remain unchanged. Shareholders should be aware that the Rules of Procedures for the Board are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the Rules of Procedures for the Board, the Chinese version shall prevail.

The above proposed amendments to the Rules of Procedures for the Board and authorization to the Board (and person(s) authorized by the Board) to make such other modifications to the Rules of Procedures for the Board according to the requirements of relevant government agencies or departments and to handle the filing procedures will be proposed, by way of a special resolution, for the Shareholders' consideration and approval at the EGM.

PROPOSED AMENDMENTS AND ABOLITION TO CERTAIN INTERNAL MANAGEMENT POLICIES

In light of the abolition of the Supervisory Committee and the Rules of Procedures for the Supervisory Committee, the proposed amendments to the Articles of Association, the Rules of Procedures for the General Meeting and the Rules of Procedures for the Board and in order to streamline the internal management policies and system of the Group to improve efficiency, the Board proposed to:

(1) amend follow internal management policies:

(A). Working System for Independent Non-executive Directors (《獨立非執行董事工作制度》);

(B). Connected Transaction Management System (《關連交易管理制度》);

(C). External Guarantee Management System (《對外擔保管理制度》);

(D). Management System for Preventing Related Party's Capital Occupation (《防範關聯方資金佔用管理制度》); and

(E). External Investment Management System (《對外投資管理制度》); and

(2) abolish the follow internal management policy:

(A). Administrative Measures for Fundraising (《募集資金管理辦法》).

The full texts of these internal management policies are set out in Appendices IV. A to IV. E to this circular. Shareholders should be aware that the internal management policies are written in Chinese. In the event of discrepancies between the Chinese version and the English translation of the internal management policies, the Chinese version shall prevail.

The Company will propose to the Shareholders to approve the amendments or abolition to each of the above internal management policies and authorization to the Board (and person(s) authorized by the Board) to make such other modifications to the internal management policies according to the requirements of relevant government agencies or departments and to handle the filing procedures will be proposed, by way of an ordinary resolution, for the Shareholders' consideration and approval at the EGM.

THE EGM

A notice convening the EGM to be held at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC on Monday, December 29, 2025 at 10:00 a.m is set out on pages 232 to 235 of this circular. A proxy form for use at the EGM is enclosed with this circular and was also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.guofuhee.com).

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of H Shares will be closed from Monday, December 22, 2025 to Monday, December 29, 2025, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, December 19, 2025. The record date for determining the eligibility of Shareholders to attend and vote at the EGM is Monday, December 29, 2025.

A form of proxy for use at the EGM is enclosed with this circular. For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 10:00 a.m. on Sunday, December 28, 2025) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the EGM, you are advised to read the notice of the EGM and to complete and return the proxy form in accordance with the instructions printed thereon 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 proxy form will not preclude you from attending the EGM and voting in person if you so wish.

An announcement on the poll vote results will be made by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

VOTES BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions proposed at the EGM.

RECOMMENDATION

The Board is of the view that the proposals mentioned above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
WU Pinfang
Chairman of the Board and Executive Director

Details of the proposed amendments to the Articles of Association are set out below (text to be deleted is indicated by strikethrough and bold font, text to be added is indicated by underline and bold font and articles without changes are shown in "....."). Due to addition or deletions of articles, the serial number of relevant articles and cross references of the Articles of Association have been adjusted accordingly without separate presentation. The amendments of such references are not presented on an article-by-article basis as they do not involve substantial changes. Certain amendments to expressions in the Chinese version or the English version of the Articles of Association are not applicable to the other version, as the case may be.

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

ARTICLES OF ASSOCIATION

Chapter I General Provisions

Article No.	Before the Amendment	After the Amendment
Article 1	In order to protect the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Company") and its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association are formulated under the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HK Listing Rules") and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and with reference to the Guidelines for Articles of Association of Listed Companies (Revised in 2023).	In order to protect the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Company") and its shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association are formulated under the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "HK Listing Rules") and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and with reference to the Guidelines for Articles of Association of Listed Companies ~~**(Revised in 2023)**~~.
Article 5	The registered capital of the Company is RMB104,710,560.	The registered capital of the Company is RMB**120,076,339**.

Article No.	Before the Amendment	After the Amendment
Article 7	The Chairman of the Company shall be the legal representative of the Company, if the Chairman who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.	**~~The Chairman of the Company shall be the legal representative of the Company, if~~ The Chairman of the Company shall be the Director who execute the Company's affairs on behalf of the Company and the legal representative of the Company. If** the **~~Chairman~~ Director or the General Manager** who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company **~~shall~~ would** appoint a new legal representative within thirty days from the date of resignation of the legal representative.
Article 8	(No such article in the original text)	**The legal consequences of civil activities undertaken by the legal representative in the name of the Company shall be borne by the Company.** **Any restrictions on the powers of the legal representative imposed by the articles of association or by the general meeting shall not be enforceable against bona fide third parties.** **Where a legal representative causes damage to others in the course of performing his duties, the Company shall bear civil liabilities. After bearing such civil liabilities, the Company may, in accordance with the laws or the articles of association, seek recourse against the legal representative at fault.**

Article No.	Before the Amendment	After the Amendment
Article 9	The liability of each shareholder to the Company is limited to the shares subscribed by such shareholder. The Company shall be liable for its debts to the extent of its assets.	The liability of each shareholder to the Company is limited to the shares subscribed by such shareholder. The Company shall be liable for its debts to the extent of its ~~**assets**~~**property**.
Article 10	From the effective date hereof, the Articles of Association shall become a legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders and be legally binding on the Company and its shareholders, directors, supervisors, general manager and other senior management members. A shareholder may bring an action against another shareholder or any director, supervisor, general manager and any other senior management member of the Company, or the Company, and the Company may bring an action against any of its shareholder(s), director(s), supervisor(s), general manager or other senior management members, in each case, in accordance with the Articles of Association.	From the effective date hereof, the Articles of Association shall become a legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders and be legally binding on the Company and its shareholders, directors~~**,**~~ ~~**supervisors, general manager**~~ and ~~**other**~~ senior management members. A shareholder may bring an action against another shareholder or any director~~**,**~~ ~~**supervisor, general manager**~~ and ~~**any other**~~ senior management member of the Company, or the Company, and the Company may bring an action against any of its shareholder(s), director(s)~~**,**~~ ~~**supervisor(s), general manager or other**~~ **and** senior management members, in each case, in accordance with the Articles of Association.
Article 11	(No such article in the original text)	**For the purpose of the Articles of Association, senior management members include the general manager, deputy general managers, chief financial officer, board secretary and other personnel determined by the general meeting of the Company.**

Article No.	Before the Amendment	After the Amendment
Article 12	(No such article in the original text)	**In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish Party organisations and conduct Party activities. The Company shall provide the necessary conditions for the activities of Party organisations.**

Chapter II Business Objectives and Scope

Article No.	Before the Amendment	After the Amendment
Article 14	Business scope of the Company: Hydrogen energy equipment, technology research and development, technology transfer, technology consulting and related technical services in the hydrogen energy field; manufacturing and sales of hydrogen energy equipment; self-operated and agency import and export business of various commodities and technologies. (For items that require approval according to law, business activities can only be carried out upon approval by relevant authorities).	Business scope of the Company **(subject to legal registration)**: Hydrogen energy equipment, technology research and development, technology transfer, technology consulting and related technical services in the hydrogen energy field; manufacturing and sales of hydrogen energy equipment; self-operated and agency import and export business of various commodities and technologies. (For items that require approval according to law, business activities can only be carried out upon approval by relevant authorities).

Chapter III Shares

Section I Issuance of Shares

Article No.	Before the Amendment	After the Amendment
Article 15	The shares of the Company are evidenced by share certificates, and the Company's share certificates shall be in registered form. The Company shall also maintain a register of members, stating the following matters: (I) the name and domicile of each shareholder; (II) the number of shares held by each shareholder; (III) the date on which each shareholder acquired the shares; (IV) other particulars as required to be stated by the stock exchange on which the Company's shares are listed. The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas listed shares in accordance with laws and securities registration and depository practice of the place where the shares of the Company are listed. Where the share capital of the Company includes shares which do not carry voting rights, the words "non-voting shares" must appear in the designation of such shares.	The shares of the Company are evidenced by share certificates, and the Company's share certificates shall be in registered form. ~~**The Company shall also maintain a register of members, stating the following matters:**~~ ~~**(I) the name and domicile of each shareholder;**~~ ~~**(II) the number of shares held by each shareholder;**~~ ~~**(III) the date on which each shareholder acquired the shares;**~~ ~~**(IV) other particulars as required to be stated by the stock exchange on which the Company's shares are listed.**~~ ~~**The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas listed shares in accordance with laws and securities registration and depository practice of the place where the shares of the Company are listed. Where the share capital of the Company includes shares which do not carry voting rights, the words "non-voting shares" must appear in the designation of such shares.**~~

Article No.	Before the Amendment	After the Amendment
Article 17	..... The overseas listed shares referred to in the preceding paragraph refer to the overseas listed shares issued by the Company to overseas investors for subscription in foreign currency and listing overseas (hereinafter referred to as "H shares" or "overseas listed shares"); the domestic unlisted shares referred to in the preceding paragraph refer to the shares that have been issued by the Company but have not been listed or traded on any domestic and foreign trading venue.	..... The overseas listed shares referred to in the preceding paragraph refer to the overseas listed shares issued by the Company to overseas investors for subscription in foreign currency and listing ~~**overseas**~~ **in Hong Kong** (hereinafter referred to as "H shares" or "overseas listed shares"); the domestic unlisted shares referred to in the preceding paragraph refer to the shares that have been issued by the Company but have not been listed or traded on any domestic and foreign trading venue. .....
Article 21	On November 15, 2024, the Company was listed on the Main Board of the Hong Kong Stock Exchange, with an initial public offering of 6,000,000 overseas listed foreign shares (H shares). After the completion of issuing the above overseas listed foreign shares (H shares), the share capital structure of the Company is: 104,710,560 ordinary shares, of which 25,222,843 shares are domestic unlisted shares.	On November 15, 2024, the Company was listed on the Main Board of the Hong Kong Stock Exchange, with an initial public offering of 6,000,000 overseas listed foreign shares (H shares). ~~**After the completion of issuing the above overseas listed foreign shares (H shares), the share capital structure of the Company is: 104,710,560 ordinary shares, of which 25,222,843 shares are domestic unlisted shares.**~~
Article 22	(No such article in the original text)	**The number of shares issued by the Company is 120,076,339** ~~**11,521.798911,313.4077**~~**, all of which are ordinary shares.**

Article No.	Before the Amendment	After the Amendment
Article 23	The Company and its subsidiaries (including its affiliates) shall not provide any financial assistance to any person purchasing or intending to purchase any shares of the Company in the form of gift, advancement, guarantee, compensation, loan or otherwise. The Company shall not provide gifts, loans, guarantees or other financial assistance to other persons for the acquisition of shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plan. ..... In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors and senior management shall be liable for compensation.	The Company and its subsidiaries (including its affiliates) shall not provide ~~**any**~~ financial assistance to ~~**any**~~**other** person**s** ~~**purchasing or intending to purchase any shares of the Company in the form of gift, advancement, guarantee, compensation, loan or otherwise.**~~ ~~**The Company shall not provide gifts, loans, guarantees or other financial assistance to other persons**~~ for the acquisition of shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plan~~**.**~~**, in the form of gift, advancement, guarantee, compensation, loan borrowings or otherwise.** ..... ~~**In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors and senior management shall be liable for compensation.**~~

Section II Increase, Reduction and Repurchase of Shares

Article No.	Before the Amendment	After the Amendment
Article 24	.....	.....
	(I) public offering of shares;	~~**(I) public offering of shares;**~~ **(I) Issuing shares to non-specific targets;**
	(II) non-public offering of shares;	~~**(II) non-public offering of shares;**~~ **(II) Issuing shares to specific targets;**
	.....	.....
	(V) other methods approved by laws, administrative regulations and the relevant regulatory authorities.	(V) other methods ~~**approved by laws, administrative regulations and the relevant regulatory authorities.**~~ **stipulated by laws, administrative regulations and relevant regulatory authorities, such as China Securities Regulatory Commission (CSRC), the Stock Exchange of Hong Kong and the securities regulatory authority in the place where the shares of the Company are listed.**
	After the Company's capital increase to issue new shares is approved according to the provisions of the Articles of Association, it shall be handled according to the procedures specified in the relevant laws and administrative regulations of the PRC, and the listing rules of the place where the shares of the Company are listed.	After the Company's capital increase to issue new shares is approved according to the provisions of the Articles of Association **and the listing rules of the place where the shares of the Company are listed**, it shall be handled according to the procedures specified in the relevant laws and administrative regulations of the PRC, and the listing rules of the place where the shares of the Company are listed.

Article No.	Before the Amendment	After the Amendment
Article 26	The Company may reduce the registered capital. The Company's reduction of registered capital shall be handled in accordance with the procedures stipulated in the Company Law, other relevant regulations and the Articles of Association.	The Company may reduce the registered capital. The Company's reduction of registered capital shall be handled in accordance with the procedures stipulated in the Company Law, **the Hong Kong Listing Rules,** other relevant regulations and the Articles of Association.
Article 27	.....	.....
	(IV) it is requested by any shareholder to purchase his or her shares because such shareholder raises objection to the resolution on the Company's merger or division made at a general meeting;	(IV) it is requested by any shareholder to purchase his or her shares because such shareholder raises objection to the resolution on the Company's merger or division made at a general meeting;
	.....	.....
	(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;	(VI) to safeguard corporate value and the interests of the shareholders as the Company deems necessary;
	(VII) other circumstances permitted in laws, administrative regulations, departmental rules and the listing rules of the place where the shares of the Company are listed.	(VII) other circumstances permitted in laws, administrative regulations, ~~**departmental rules and the listing rules**~~ **securities regulatory provisions** of the place where the shares of the Company are listed.
	The Company shall perform the information disclosure obligations in accordance with the Security Law and Hong Kong Listing Rules for the repurchase of shares of the Company.	~~**The Company shall perform the information disclosure obligations in accordance with the Security Law and Hong Kong Listing Rules for the repurchase of shares of the Company.**~~

Article No.	Before the Amendment	After the Amendment
Article 28	Where the Company acquires its shares for circumstances set out in paragraph 1 of Article 24 of the Articles of Association	~~**Where the Company acquires its shares for circumstances set out in paragraph 1 of Article 24 of the Articles of Association**~~ **The Company may choose to acquire the shares of the Company in any one of the following manners:** **(I) Open and centralized trading method;** **(II) Other methods recognised by laws, administrative regulations, CSRC and other stock exchange of the place where the shares of the Company are listed, which shall subject to the provisions of applicable laws, administrative regulations, departmental rules and securities regulatory regulations of the place where the shares of the Company are listed.** **Where the Company acquires it shares for circumstances set out in items (III), (V) and (VI) in paragraph 1 under Article 27 of the Articles of Association, it shall conduct such acquirements by means of open and centralized trading method.**

Article No.	Before the Amendment	After the Amendment
Article 29	Where the Company acquires its shares for circumstances set out in items (I) and (II) in paragraph 1 of Article 24 of the Articles of Association, it shall be subject to approval by the general meeting; where the Company acquires its shares for circumstances set out in items (III), (V) and (VI) in paragraph 1 of Article 24 of the Articles of Association, it can be carried out in accordance with the provisions of the Articles of Association or authorization of the general meeting upon resolution by more than two-thirds of the directors present at a board meeting. If the Company acquires its own shares in accordance with the requirements in paragraph 1 of Article 24 of the Articles of Association under the circumstance set out in item (I), the shares so acquired shall be cancelled within ten days from the date of acquisition. In the event of the circumstances set out in items (II) and (IV), the shares so acquired shall be transferred or cancelled within 6 months. In the event of the circumstances set out in items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so acquired shall be transferred or cancelled within 3 years.	Where the Company acquires its shares for circumstances set out in items (I) and (II) in paragraph 1 of Article ~~24~~27 it shall be subject to approval by the general meeting; where the Company acquires its shares for circumstances set out in items (III), (V) and (VI) in paragraph 1 of Article ~~24~~27 of the Articles of Association, it can be carried out in accordance with the provisions of the Articles of Association or authorization of the general meeting upon resolution by more than two-thirds of the directors present at a board meeting. If the Company acquires its own shares in accordance with the requirements in paragraph 1 of Article ~~24~~27 of the Articles of Association under the circumstance set out in item (I), the shares so acquired shall be cancelled within ten days from the date of acquisition. In the event of the circumstances set out in items (II) and (IV), the shares so acquired shall be transferred or cancelled within 6 months. In the event of the circumstances set out in items (III), (V) and (VI), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and the shares so acquired shall be transferred or cancelled within 3 years. .....

Section III Transfer of Shares

Article No.	Before the Amendment	After the Amendment
Article 30	Shares of the Company may be transferred to other shareholders or persons other than shareholders. Unless otherwise provided by laws, administrative regulations, departmental rules, normative documents, the securities regulatory authorities in the place where the shares of the Company are listed and the Hong, the shares of the Company that have been fully paid for shall not be subject to any restrictions in respect of the right of assignment, can be transferred freely and are not subject to any lien. Transfer of overseas listed shares listed in Hong Kong shall be registered with the Hong Kong-based share registrar entrusted by the Company.	Shares of the Company may be transferred ~~**to other shareholders or persons other than shareholders.**~~ **in accordance with the laws, regulations and provisions of the Articles of Association.** Unless otherwise provided by laws, administrative regulations, ~~**departmental rules, normative documents,**~~ the securities regulatory authorities in the place where the shares of the Company are listed and the ~~**Kong Stock Exchange**~~ **stock exchange in the place where the shares of the Company are listed**, the shares of the Company that have been fully paid for shall not be subject to any restrictions in respect of the right of assignment, can be transferred freely and are not subject to any lien. Transfer of overseas listed shares listed in Hong Kong shall be registered with the Hong Kong-based share registrar entrusted by the Company. .....

Article No.	Before the Amendment	After the Amendment
Article 32	.....	.....
	The directors, supervisors and senior management members of the Company shall declare to the Company their holdings in the Company's shares and the changes thereof. During their terms of office as determined at the appointment, shares being transferred every year must not exceed 25% of their holdings in the Company's shares in the same class. No transfer of their holdings shall be made within 1 year from the date on which the Company's shares are listed and traded. No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.	The directors~~, supervisors~~ and senior management members of the Company shall declare to the Company their holdings in the Company's shares and the changes thereof. During their terms of office as determined at the appointment, shares being transferred every year must not exceed 25% of their holdings in the Company's shares in the same class. No transfer of their holdings shall be made within 1 year from the date on which the Company's shares are listed and traded. No transfer of their holdings in the Company's shares shall be made within six months after they cease to hold their respective offices.
	Where the shares are pledged within the period of restricted transfer prescribed by laws or administrative regulations, the pledgee may not exercise the pledge right within the restricted transfer period.	Where the shares are pledged within the period of restricted transfer prescribed by laws~~or,~~ administrative regulations, **and relevant regulations of the securities regulatory authority in the place where the shares of the Company are listed,** the pledgee may not exercise the pledge right within the restricted transfer period.

Article No.	Before the Amendment	After the Amendment
Article 33	In the event that any shareholder, director, supervisor or senior management member holding 5% or more of the shares of the Company disposes of any shares or other equity securities held by him/her within six months from the date of acquiring shares or other equity securities, or acquires any shares or other equity securities held by him/her again within six months from the date of disposing of such shares or other equity securities, the gains derived therefrom shall belong to the Company and be recovered by the Board of the Company. However, a securities company that holds 5% or more of the shares of the Company due to purchase of the remaining shares pursuant to an underwriting arrangement, or such other circumstance as prescribed by the CSRC are excluded. The shares or other equity securities held by directors, supervisors, senior management members or individual shareholders above shall include the shares or other equity securities held by such person's spouse, parents, children or held through the accounts of other persons. ..... Where laws, regulations, normative documents and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed have any other provisions in respect of the aforementioned transfer restrictions of shares, such provisions shall prevail.	In the event that any shareholder, director~~,~~ **~~supervisor~~** or senior management member holding 5% or more of the shares of the Company disposes of any shares or other equity securities held by him/her within six months from the date of acquiring shares or other equity securities, or acquires any shares or other equity securities held by him/her again within six months from the date of disposing of such shares or other equity securities, the gains derived therefrom shall belong to the Company and be recovered by the Board of the Company. However, a securities company that holds 5% or more of the shares of the Company due to purchase of the remaining shares pursuant to an underwriting arrangement, or such other circumstance as prescribed by the CSRC are excluded. The shares or other equity securities held by directors~~,~~ **~~supervisors~~**, senior management members or individual shareholders above shall include the shares or other equity securities held by such person's spouse, parents, children or held through the accounts of other persons. ..... Where laws, **administrative** regulations~~,~~ **~~normative documents~~** and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed have any other provisions in respect of the aforementioned transfer restrictions of shares, such provisions shall prevail.

Chapter ~~III~~IV Shareholders and General Meeting

Section I ~~The Company Shall Keep a Register of Members~~ General Rules for Shareholders

Article No.	Before the Amendment	After the Amendment
Article 34	The Company shall keep a register of members. The register of members shall be the sufficient evidence for the shareholders' shareholdings in the Company. ……. In the event of loss of any share certificate (the "Original Share Certificate") held by any shareholder recorded in the register of members or any person who requests the Company to enter his/her name in the register of members, such shareholder or person may request the Company to issue a new share certificate for the shares (the "Relevant Shares"), in accordance with the relevant provisions of the Company Law if he/she is a shareholder of unlisted shares, or in accordance with the laws, rules of stock exchange or other applicable regulations of the place where the original H share register is maintained if he/she is a shareholder of H shares.	The Company shall keep a register of members **in accordance with the certificate provided by the securities registration institution.** The register of members shall be the sufficient evidence for the shareholders' shareholdings in the Company. …… In the event of loss of any share certificate **~~(the "Original Share Certificate")~~** held by **~~any shareholder recorded in the register of members or any person who requests the Company to enter his/her name in the register of members~~ shareholders of H shares**, such shareholder**s** **~~or person~~** may request the Company to issue a new share certificate for the shares **~~(the "Relevant Shares"), in accordance with the relevant provisions of the Company Law if he/she is a shareholder of unlisted shares, or~~** in accordance with the laws, rules of stock exchange or other applicable regulations of the place where the original H share register is maintained **~~if he/she is a shareholder of H shares~~.**

Article No.	Before the Amendment	After the Amendment
Article 37	.....	.....
	(II) to lawfully require, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding voting rights;	(II) to lawfully require~~,~~ **to** convene, **hold,** preside over or attend general meetings either in person or by proxy and exercise the corresponding voting rights;
	.....	.....
	(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;	(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and the Articles of Association;
	(V) to inspect the Articles of Association, register of members, stubs of corporate bonds, minutes of general meetings, resolutions of the meetings of the Board, resolutions of the meetings of the Supervisory Committee, financial reports;	(V) to inspect **and reproduce the Articles of Association**, register of members~~, stubs of corporate bonds~~, minutes of general meetings, resolutions of the meetings of the Board, ~~resolutions of the meetings of the Supervisory Committee,~~ financial reports**, and shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers**;
	.....	.....

Article No.	Before the Amendment	After the Amendment
Article 38	A shareholder severally or jointly holding more than 3% of shares of the Company for over 180 consecutive days may request to inspect the Company's accounting books and vouchers by submitting a written request stating the purpose. If the Company has reasonable grounds to believe that the shareholder's request serves an improper purpose and may harm the Company's legitimate interests, it may refuse the inspection. The Company must respond to the shareholder in writing within 15 days from the date of receiving the written request, providing reasons for the refusal. If the inspection is denied, the shareholder may initiate legal proceedings in the People's Court. A shareholder may appoint an accounting firm, law firm or other intermediary agencies to inspect the materials specified in the preceding paragraph. Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information, etc., when inspecting and reproducing relevant materials. Where a shareholder requests to inspect or reproduce materials related to wholly-owned subsidiaries of the Company, the provisions of the preceding two paragraphs shall apply.	A shareholder severally or jointly holding more than 3% of shares of the Company for over 180 consecutive days may request to inspect the Company's accounting books and vouchers by submitting a written request stating the purpose. If the Company has reasonable grounds to believe that the shareholder's request serves an improper purpose and may harm the Company's legitimate interests, it may refuse the inspection. The Company must respond to the shareholder in writing within 15 days from the date of receiving the written request, providing reasons for the refusal. If the inspection is denied, the shareholder may initiate legal proceedings in the People's Court. **Where a shareholder requests to inspect or reproduce materials related to wholly-owned subsidiaries of the Company, the provisions of the preceding shall apply.** A shareholder may appoint an accounting firm, law firm or other intermediary agencies to inspect the materials specified in the preceding paragraph. Shareholders and the accounting firms, law firms and other intermediary agencies they appointed shall comply with the requirements of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information, etc., when inspecting and reproducing ~~**relevant**~~ materials **stipulated by the provisions of the preceding**.

Article No.	Before the Amendment	After the Amendment
	The shareholders of the Company shall comply with the requirements of the Securities Law and other laws and administrative regulations, when inspecting and reproducing relevant materials.	~~**Where a shareholder requests to inspect or reproduce materials related to wholly-owned subsidiaries of the Company, the provisions of the preceding two paragraphs shall apply.**~~ The shareholders of the Company shall comply with the requirements of **the Company Law,** the Securities Law and other laws and administrative regulations, when inspecting and reproducing relevant materials **of the Company**.
Article 39	If a shareholder wishes to access or obtain any information or document described in the preceding article, such shareholder shall submit written proof of the class and number of the shares held by it/him/her to the Company, and upon verification of it/him/her identity as a shareholder, the Company shall make available such information and documents as requested by such shareholder.	If a shareholder wishes to access**, reproduce** or obtain any information or document described in the preceding article, such shareholder shall submit written proof of the class and number of the shares held by it/him/her to the Company, and upon verification of it/him/her identity as a shareholder, the Company shall make available such information and documents as requested by such shareholder.

Article No.	Before the Amendment	After the Amendment
Article 40	.....	.....
	Directors	**~~Directors~~ Where disputes arise among relevant parties such as the board of directors or shareholders concerning the validity of a resolution of the general meeting, such disputes shall be promptly brought before the People's Court. Pending a judgment or ruling by the People's Court to revoke the resolution, the relevant parties shall implement the general meeting resolution. The Company, directors and senior management shall diligently perform their duties to ensure normal operations of the Company.** **Where the People's Court renders a judgment or ruling on relevant matters, the Company shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, and the requirements of the securities regulatory authority where its shares are listed. It shall provide a full explanation of the implications and actively cooperate with enforcement following the entry into effect of the judgment or ruling. Where such matters involve rectifying prior issues, the Company shall promptly address them and discharge the corresponding information disclosure obligations.**

Article No.	Before the Amendment	After the Amendment
Article 41	(No such article in the original text)	**Where the content of resolutions passed by the general meeting or board of directors contravenes laws or administrative regulations, shareholders shall have the right to petition the People's Court to declare such resolutions invalid.** **Where the procedures for convening meetings of the general meeting or board of directors, or the voting methods employed, contravene laws, administrative regulations or the Articles of Association, or where the content of resolutions contravenes the Articles of Association, shareholders shall have the right to petition the People's Court to revoke such resolutions within sixty days from the date of their adoption. However, this shall not apply where the convening procedures or voting methods of the general meeting or board meeting contain only minor defects that did not materially affect the resolution.** **Where relevant parties such as the board of directors or shareholders disputes the validity of a resolution of general meeting, they shall promptly appeal before the People's Court. Prior to the People's Court rendering a judgment or ruling to revoke the resolution, the relevant parties shall implement the general meeting resolution. The Company, directors and senior management shall diligently perform their duties to ensure the normal operations of the Company.**

Article No.	Before the Amendment	After the Amendment
		Where the People's Court renders a judgment or ruling on relevant matters, the Company shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, and the requirements of the securities regulatory authority where its shares are listed. It shall provide a full explanation of the implications and actively cooperate with enforcement following the entry into effect of the judgment or ruling. Where such matters involve rectifying prior issues, the Company shall promptly address them and discharge the corresponding information disclosure obligations.
Article 42	(No such article in the original text)	**The resolution of the general meeting or the board of directors of the Company shall rendered invalid in the event of one of the following situations:** **(I) the resolutions are made without convening general meeting or meeting of the board;** **(II) the general meeting or meeting of the board does not vote on the resolution matters:** **(III) the number of attendees or the number of votes cast does not meet the quorum or voting rights threshold stipulated by the Companies Law or the Articles of Association;**

Article No.	Before the Amendment	After the Amendment
		(IV) the number of persons approving the resolution or the number of votes cast in favour thereof does not meet the quorum or voting threshold stipulated in the Companies Law or the Articles of Association.
Article 43	If any director or senior management member violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing his/her duties in the Company, causing any loss to the Company, they shall be liable for compensation. The shareholder(s) individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall have the right to request in writing the Supervisory Committee to bring an action in the people's court. If the Supervisory Committee violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing its duties in the Company, causing any loss to the Company, any shareholder may request in writing the Board to bring an action in the people's court.	If any director **other than members of the Audit Committee** or senior management member violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing his/her duties in the Company, causing any loss to the Company, ~~**they shall be liable for compensation. Tt**~~he shareholder(s) individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall have the right to request in writing the ~~**Supervisory**~~ **Audit** Committee to bring an action in the people's court. If the ~~**Supervisory**~~ **Audit** Committee violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing its duties in the Company, causing any loss to the Company, any shareholder may request in writing the Board to bring an action in the people's court.

Article No.	Before the Amendment	After the Amendment
	If the Supervisory Committee or the Board refuses to bring an action after receiving a written request from the relevant shareholder(s) as prescribed in the aforementioned paragraph, or fails to bring such action within thirty days upon receipt of such written request, or if the matter is of great urgency and the failure to bring such action immediately will cause irreparable damages to the Company, the shareholder(s) as stipulated in the preceding paragraph shall have the right to directly bring an action in the people's court in their own name for the benefit of the Company. ..... If any director, supervisor or senior management member of the Company's wholly-owned subsidiaries violates the relevant laws and administrative regulations or the provisions of the articles of association of the subsidiaries in performing his/her duties in the Company's wholly-owned subsidiaries, causing any loss to the Company's wholly-owned subsidiaries, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders severally or jointly holding 1% or more of the Company's shares for a period of 180 consecutive days or longer, in accordance with the provisions of the first three paragraphs, are entitled to request the supervisory committee or board of directors of the wholly-owned subsidiary to initiate legal proceedings with the people's court in writing or directly initiate legal proceedings with the people's court in its own name.	If the ~~**Supervisory**~~ **Audit** Committee or the Board refuses to bring an action after receiving a written request from the relevant shareholder(s) as prescribed in the aforementioned paragraph, or fails to bring such action within thirty days upon receipt of such written request, or if the matter is of great urgency and the failure to bring such action immediately will cause irreparable damages to the Company, the shareholder(s) as stipulated in the preceding paragraph shall have the right to directly bring an action in the people's court in their own name for the benefit of the Company. ..... If any director, supervisor or senior management member of the Company's wholly-owned subsidiaries violates the relevant laws and administrative regulations or the provisions of **the** articles of association ~~**of the subsidiaries**~~ in performing his/her duties ~~**in the Company's wholly-owned subsidiaries**~~, causing any loss to the Company~~**'s wholly-owned subsidiaries**~~, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders severally or jointly holding 1% or more of the Company's shares for a period of 180 consecutive days or longer, in accordance with the provisions of the first three paragraphs **of the Article 189 in the Company Law**, are entitled to request the supervisory committee or board of directors of the wholly-owned subsidiary to initiate legal proceedings with the people's court in writing or directly initiate legal proceedings with the people's court in its own name. **If the wholly-owned subsidiary of the Company forms the Audit Committee instead of the Supervisory Committee or appointing supervisors, the first and second paragraph of Article shall be adopted.**

Article No.	Before the Amendment	After the Amendment
Article 45	.....	.....
	(I) to comply with the laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association;	(I) to comply with the laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association;
	.....	.....
	(III) not to return shares unless in the circumstances stipulated by laws and administrative regulations;	(III) not to return shares unless in the circumstances stipulated by laws and administrative regulations;
	(IV) not to abuse shareholder's right to harm the interests of the Company or other shareholders. If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law;	(IV) not to abuse shareholder's right to harm the interests of the Company or other shareholders~~.~~ **~~If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law;~~**

Article No.	Before the Amendment	After the Amendment
	(V) not to abuse the Company's status as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company. If any shareholder of the Company abuses the Company's status as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts;	~~(V)~~(IV) **,** not to abuse the Company's status as an independent legal person or shareholder's limited liability protection to harm the interests of the creditors of the Company; ~~**If any shareholder of the Company abuses the Company's status as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts;**~~
	(VI) to fulfil other obligations stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association.	~~(VI)~~(V) to fulfil other obligations stipulated by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

Article No.	Before the Amendment	After the Amendment
	Any shareholder of 5% or more of the voting shares of the Company that pledges any shares held by him/her shall report to the Company in writing on the date of such pledge.	**If any shareholder of the Company abuses his/her shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company abuses the Company's status as an independent legal person or shareholder's limited liability protection for the purpose of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, the said shareholder shall bear joint and several liabilities for the Company's debts.** ~~**Any shareholder of 5% or more of the voting shares of the Company that pledges any shares held by him/her shall report to the Company in writing on the date of such pledge.**~~

Section II Controlling Shareholders and Actual Controller

Article No.	Before the Amendment	After the Amendment
Article 46	(No such article in the original text)	**The controlling shareholders and actual controller of the Company shall exercise their rights, fulfill their obligations and uphold the interest of listed companies in accordance with the laws, administrative regulations and provisions of the CSRC and securities regulatory authorities in the place where the shares of the Company are listed.**

Article No.	Before the Amendment	After the Amendment
Article 47	.....	**The controlling shareholders and de facto controller should abide by the following rules:** **(I) exercise shareholder rights in accordance with the law, without abusing controlling powers or exploiting related-party relationships to harm the lawful rights and interests of the Company or other shareholders;** **(II) strictly honour all public declarations and commitments made, and shall not alter or waive them without authorisation;** **(III) strictly comply with relevant regulations regarding disclosure obligations, proactively cooperate with the Company in fulfilling its disclosure duties, and promptly notify the Company of any material events that have occurred or are anticipated to occur;** **(IV) must not misappropriate the Company fund in any manner whatsoever;**

Article No.	Before the Amendment	After the Amendment
	.....	**(V) must not compel, direct or require the Company or its relevant personnel to provide guarantees in contravention of the laws or regulations;** **(VI) must not seek to gain advantage by utilising undisclosed material information pertaining to the Company; must not disclose in any manner undisclosed material information relating to the Company; must not engage in unlawful or non-compliant activities such as insider trading, short-term trading, or market manipulation;** **(VII) the legitimate rights and interests of the Company and other shareholders shall not be prejudiced through any means whatsoever, including unfair connected transactions, profit distribution, asset restructuring, or external investments;** **(VIII) ensure the integrity of the Company's assets, personnel independence, financial independence, organisational independence and operational independence, and shall not in any manner compromise the Company's independence;**

Article No.	Before the Amendment	After the Amendment
	.....	**(IX) the laws, administrative regulations, provisions of the CSRC, regulations of the securities regulatory authority where the Company's shares are listed, and other provisions of the Articles of Association.**
	The controlling shareholders and de facto controllers of the Company shall not use their affiliation to harm the interests of the Company. Anyone who violates the regulations and incurs losses to the Company shall be liable for compensation.	The controlling shareholders and de facto controllers of the Company ~~**shall not use their affiliation to harm the interests of the Company. Anyone who violates the regulations and incurs losses to the Company shall be liable for compensation.**~~ **who do not assume position as the director of the Company but de facto control the execution of Company's affairs shall be subjected to provisions of fiduciary duties and duties of care in this articles of association.**
	The controlling shareholders and the de facto controllers of the Company shall owe duties of good faith to the Company and all shareholders of the Company. The controlling shareholders shall exercise their rights as capital contributors in strict compliance with the law. The controlling shareholders shall neither damage the legitimate rights and interests of the Company and other shareholders of the Company by means of profit distribution, asset reorganization, outbound investment, capital appropriation and loan guarantee nor damage the interests of the Company and other shareholders by their controlling status.	~~**The controlling shareholders and the de facto controllers of the Company shall owe duties of good faith to the Company and all shareholders of the Company. The controlling shareholders shall exercise their rights as capital contributors in strict compliance with the law. The controlling shareholders shall neither damage the legitimate rights and interests of the Company and other shareholders of the Company by means of profit distribution, asset reorganization, outbound investment, capital appropriation and loan guarantee nor damage the interests of the Company and other shareholders by their controlling status.**~~

Article No.	Before the Amendment	After the Amendment
		Where the controlling shareholder or de facto controller of the Company instructs directors or senior management personnel to engage in conduct activities detrimental to the interests of the Company or its shareholders, they shall bear joint and several liability with such directors or senior management personnel.
Article 48	(No such article in the original text)	**Where a controlling shareholder or de facto controller pledges shares held or effectively controlled by them in the Company, they shall maintain the Company's control and the stability of its production and operations.**
Article 49	(No such article in the original text)	**Where a controlling shareholder or de facto controller transfers their holding shares in the Company, they shall comply with the restrictive provisions governing share transfers set forth in laws, administrative regulations, and the rules of the CSRC and the securities regulatory authority where the Company's shares are listed, as well as any commitments made by them regarding restrictions on share transfers.**

Section ~~II~~ III General Provisions Regarding General Meeting

Article No.	Before the Amendment	After the Amendment
Article 50	The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:	**The general meeting consists of all of the shareholders.** The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:
	(I) to elect and replace the directors and supervisors who are not representatives of the staff and to decide on matters relating to the remuneration of directors and supervisors;	(I) to elect and replace the directors **~~and supervisors~~** who are not representatives of the staff and to decide on matters relating to the remuneration of directors **~~and supervisors~~**;
	……	……
	(III) to consider and approve reports of the Supervisory Committee;	**~~(III) to consider and approve reports of the Supervisory Committee;~~**
	(IV) to consider and approve the Company's profit distribution plans and plans for making up losses;	~~(IV)~~ (III) to consider and approve the Company's profit distribution plans and plans for making up losses;
	(V) to decide on any increase or reduction in the Company's registered capital;	~~(V)~~ (IV) to decide on any increase or reduction in the Company's registered capital;
	(VI) to decide on the issue of corporate bonds or other securities;	~~(VI)~~ (V) to decide on the issue of corporate bonds or other securities;
	(VII) to decide on matters such as merger, division, dissolution and liquidation of the Company or change in the form of the Company;	~~(VII)~~ (VI) to decide on matters such as merger, division, dissolution and liquidation of the Company or change in the form of the Company;

Article No.	Before the Amendment	After the Amendment
	(VIII) to amend the Articles of Association;	~~(VIII)~~ (VII) to amend the Articles of Association;
	(IX) to decide on the Company's appointment and removal of accounting firms;	~~(IX)~~ (VIII) to decide on the Company's appointment and removal of accounting firms **that is in charge of the audit matters of the Company** ;
	(X) to consider and approve transactions as stipulated in Article 44 of the Articles of Association;	~~(X)~~ (IX) to consider and approve transactions as stipulated in Article **44**52 of the Articles of Association;
	(XI) to consider and approve guarantees as stipulated in Article 45 of the Articles of Association;	~~(XI)~~ (X) to consider and approve guarantees as stipulated in Article **45**53 of the Articles of Association;
	(XII) to consider and approve connected transactions as stipulated in Article 46 of the Articles of Association;	~~**(XII) to consider and approve connected transactions as stipulated in Article 46 of the Articles of Association;**~~
	(XIII) to consider the acquisition or disposal of significant assets in an amount exceeding 30% of the total assets in the latest audited consolidated statement of the Company, which were carried out by the Company within one year;	~~(XIII)~~ (XI) to consider the acquisition or disposal of significant assets in an amount exceeding 30% of the total assets in the latest audited consolidated statement of the Company, which were carried out by the Company within one year;

Article No.	Before the Amendment	After the Amendment
	(XIV) to consider share incentive plans and employee stock ownership plans;	~~(XIV)~~ (XII) to consider share incentive plans and employee stock ownership plans;
	(XV) to consider and approve change of the use of proceeds;	~~(XV)~~ (XIII) to consider and approve change of the use of proceeds;
	(XVI) to consider the repurchase of the Company's shares in accordance with the circumstances provided in subparagraph (I) and (II) of Article 24 of the Articles of Association;	~~(XVI)~~ (XIV) to consider the repurchase of the Company's shares in accordance with the circumstances provided in subparagraph (I) and (II) of Article ~~24~~27 of the Articles of Association;
	(XVII) to consider other matters that required to be resolved by the general meeting as prescribed 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.	~~(XVII)~~ (XV) to consider other matters that required to be resolved by the general meeting as prescribed 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 No.	Before the Amendment	After the Amendment
Article 53	(I) a single guarantee with an amount exceeding 10% of the latest audited net assets; (II) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets of the Company; (III) any guarantee provided to the guaranteed party whose asset-liability ratio exceeds 70%;	**~~(I) a single guarantee with an amount exceeding 10% of the latest audited net assets;~~** **~~(II)~~(I)** any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets of the Company; **(II) any guarantee provided after the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets;** **(III) the amount of guarantees for third parties provided by the Company within 1 year exceeds 30% of the latest audited total assets of the Company;** ~~(III)~~(IV) any guarantee provided to the guaranteed party whose asset-liability ratio exceeds 70%;

Article No.	Before the Amendment	After the Amendment
	(IV) any guarantee with an amount exceeding 30% of the latest audited total assets of the Company in accordance with the principle of cumulative calculation for 12 consecutive months;	~~(IV) any guarantee with an amount exceeding 30% of the latest audited total assets of the Company in accordance with the principle of cumulative calculation for 12 consecutive months;~~ **(V) a single guarantee with an amount exceeding 10% of the latest audited net assets;**
	(V) any guarantee provided to shareholders, de facto controllers and their related parties;	~~(V)~~(VI) any guarantee provided to shareholders, de facto controllers and their related parties;
	(VI) other guarantees as required by laws, regulations, regulatory documents, the listing rules of the place where shares of the Company are listed and the Articles of Association.	~~(VI)~~(VII) other guarantees as required by laws, **administrative** regulations~~,~~ ~~**regulatory documents**~~, the listing rules of the place where shares of the Company are listed and the Articles of Association.
	.....	..... **Where directors, general manager and other senior management personnel contravene the laws, administrative regulations or provisions on the approval authority or procedures of matters regarding external guarantees in the Articles of Association of the Company, and thus incurs losses on the Company, they shall bear liability for compensation. And the Company could bring legal proceedings against them in accordance with the laws.**

Section IV Convening of General Meeting

Article No.	Before the Amendment	After the Amendment
Article 55	(I) the number of directors is less than that required by the Company Law or less than 2/3 of the number of directors as stipulated by the Articles of Association; ..... (III) when shareholders, alone or in aggregate holding 10% or more of the Company's outstanding shares with voting rights, request in writing the convening of an extraordinary general meeting (shareholding percentage is based on the number of shares held at the closing of the day on which the written request is made by a shareholder; where the written request is made on a non-trading day, it shall be based on that of the previous trading day); ..... (V) when the Supervisory Committee proposes to convene;	(I) the number of directors is less than that required by the Company Law or less than 2/3 of the number of directors as stipulated by the Articles of Association; ..... (III) when shareholders, alone or in aggregate holding 10% or more of the Company's outstanding shares **(excluding treasury shares)** with voting rights, request in writing the convening of an extraordinary general meeting (shareholding percentage is based on the number of shares held at the closing of the day on which the written request is made by a shareholder; where the written request is made on a non-trading day, it shall be based on that of the previous trading day); ..... (V) when the ~~**Supervisory Committee**~~ **Audit Committee** proposes to convene; .....

Article No.	Before the Amendment	After the Amendment
		If the extraordinary shareholders' meeting is convened in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, the actual convening date of the extraordinary shareholders' meeting can be adjusted according to the approval progress of the stock exchange where the Company's shares are listed.
Article 57	.....	**When the Company convenes a shareholders' meeting, it may engage lawyers to issue a legal opinion on the following matters and make an announcement:** .....

Article No.	Before the Amendment	After the Amendment
Article 58	Section III Convening of General Meeting	**~~Section III~~ The Board of Directors shall convene the general meeting on time within the specified period.** **Subject to the consent of more than half of all independent non-executive directors, ~~Convening of General Meeting~~**
	More than one-third of the Directors shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association.	**~~More than one-third of the Directors shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association.~~**
	Independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting, subject to the consent of more than half of all independent non-executive directors. For the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association.	Independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting**~~, subject to the consent of more than half of all independent non-executive directors~~**. For the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations**, the listing rules of the place where shares of the Company are listed** and the Articles of Association.

Article No.	Before the Amendment	After the Amendment
	If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. If the Board does not agree to convene the extraordinary general meeting, the reasons shall be stated.	If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. If the Board does not agree to convene the extraordinary general meeting, the reasons shall be stated **and make an announcement**.

Article No.	Before the Amendment	After the Amendment
Article 59	Shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting and shall submit the request in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the request pursuant to laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association. If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. Consent from the Supervisory Committee shall be sought for any alteration to the original proposal specified in the notice. If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback within 10 days upon receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the Supervisory Committee may convene and preside over the meeting by itself.	**The Audit Committee shall propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association.** If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. Consent from the ~~**Supervisory Committee**~~ **Audit Committee** shall be sought for any alteration to the original proposal specified in the notice. If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback within 10 days upon receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the ~~**Supervisory Committee**~~ **Audit Committee** may convene and preside over the meeting by itself.

Article No.	Before the Amendment	After the Amendment
Article 60	Shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting and shall submit the request in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the request pursuant to laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association. If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. Consent from relevant shareholders shall be sought for any alteration to the original request specified in the notice. Where the laws, administrative regulations, departmental rules and the listing rules of the place where shares of the Company are listed otherwise provided, such provisions shall prevail. If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the Supervisory Committee in writing to convene an extraordinary general meeting.	Shareholders who individually or collectively hold 10% or more of the Company's shares **(excluding treasury shares)** shall have the right to request the Board to convene an extraordinary general meeting and shall submit the request in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the request pursuant to laws, administrative regulations, the listing rules of the place where shares of the Company are listed and the Articles of Association. If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. Consent from relevant shareholders shall be sought for any alteration to the original request specified in the notice. ~~**Where the laws, administrative regulations, departmental rules and the listing rules of the place where shares of the Company are listed otherwise provided, such provisions shall prevail.**~~ If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares **(excluding treasury shares)** shall have the right to request the ~~**Supervisory Committee**~~ **Audit Committee** in writing to convene an extraordinary general meeting.

Article No.	Before the Amendment	After the Amendment
	If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice thereof within 5 days upon receiving the request, and any amendment made in the notice to the original proposals shall be subject to the consent of the relevant shareholders.	If the ~~**Supervisory Committee**~~ **Audit Committee** agrees to convene the extraordinary general meeting, it shall issue a notice thereof within 5 days upon receiving the request, and any amendment made in the notice to the original proposals shall be subject to the consent of the relevant shareholders.
	If the Supervisory Committee fails to issue a notice of the general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the general meeting, the shareholder(s) individually or collectively holding 10% or more of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.	If the ~~**Supervisory Committee**~~ **Audit Committee** fails to issue a notice of the general meeting within a specified period, it shall be deemed that the ~~**Supervisory Committee**~~ **Audit Committee** shall not convene and preside over the general meeting, the shareholder(s) individually or collectively holding 10% or more of the Company's shares **(excluding treasury shares)** for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.
	If the Supervisory Committee or shareholders decide to convene a general meeting by themselves, they shall notify the Board in writing. At the same time, it shall be filed with the stock exchange. For general meetings convened by the Supervisory Committee or the shareholders themselves, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of members on the record date	~~**If the Supervisory Committee or shareholders decide to convene a general meeting by themselves, they shall notify the Board in writing. At the same time, it shall be filed with the stock exchange. For general meetings convened by the Supervisory Committee or the shareholders themselves, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of members on the record date**~~ **Where the laws, administrative regulations, departmental rules and the listing rules of the place where shares of the Company are listed otherwise provided, such provisions shall prevail.**

Article No.	Before the Amendment	After the Amendment
Article 61		**If the general meeting is convened by the Audit Committee or shareholders on their own, a written notice shall be issued to the Board, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange of the places on which the Company's shares are listed in accordance with applicable provisions.** **When issuing the notice of the general meeting and the announcement of the general meeting resolution, the Audit Committee or convening shareholders shall complete necessary reports, announcements or filings, or submit relevant materials in accordance with the securities regulatory rules of the places on which the Company's shares are listed and the regulations of the stock exchange.**
	. The Board shall provide the register of members on the record date. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting.	**~~. The Board shall provide the register of members on the record date. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting.~~**
	Prior to the announcement of the resolutions of the general meeting, the shareholding percentage of the convening shareholders shall not be less than 10%.	Prior to the announcement of the resolutions of the general meeting, the shareholding percentage of the convening shareholders shall not be less than 10% **(excluding treasury shares)**.

Article No.	Before the Amendment	After the Amendment
Article 62	(No such article in the original text)	**For general meetings convened by the Audit Committee or shareholders on their own, the Board and the board secretary shall cooperate. The Board shall provide the register of shareholders as of the record date. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the general meeting.**
Article 63	If the Supervisory Committee or shareholders convene a general meeting by themselves, the necessary expenses shall be borne by the Company.	~~**If the Supervisory Committee or shareholders convene a general meeting by themselves**~~ **If the Audit Committee or shareholders convene a general meeting by themselves**, the necessary expenses shall be borne by the Company.

~~Section IV~~ Section V Proposals and Notices of General Meeting

Article No.	Before the amendment	After the amendment
Article 65	In relation to a general meeting convened by the Company, the Board, the Supervisory Committee and shareholders separately or aggregately holding more than 1% of the shares of the Company are entitled to submit proposals to the Company. Shareholders separately or aggregately holding more than 1% of the shares of the Company, may submit ad hoc proposals to the convener in writing 10 days before the convening of such general meeting. The convener shall issue a supplementary notice of the general meeting to announce the content of such ad hoc proposals within 2 days after receiving the proposals, and submit the ad hoc proposal to the general meeting for consideration, except where the ad hoc proposal is in violation of laws, administrative regulations or the Articles of Association, or does not fall into the terms of reference of the general meeting.	In relation to a general meeting convened by the Company, the Board, **~~the Supervisory Committee and~~ the Audit Committee and** shareholders separately or aggregately holding more than 1% of the shares of the Company are entitled to submit proposals to the Company. Shareholders separately or aggregately holding more than 1% of the shares of the Company, may submit ad hoc proposals to the convener in writing 10 days before the convening of such general meeting. The convener shall issue a supplementary notice of the general meeting to announce the content of such ad hoc proposals within 2 days after receiving the proposals, and submit the ad hoc proposal to the general meeting for consideration, except where the ad hoc proposal is in violation of **provisions under** laws, **~~administrative regulations or the Articles of Association~~ administrative regulations, the listing rules of the places on which the Company's shares are listed or the Articles of Association**, or does not fall into the terms of reference of the general meeting. .....

Article No.	Before the amendment	After the amendment
Article 67	Except as otherwise required by relevant laws, regulations, regulatory documents, the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, the notice of a general meeting shall be sent to shareholders (regardless of whether they are entitled to vote at the general meeting or not) by announcement.	Except as otherwise required by relevant laws, ~~**regulations, regulatory documents, the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association**~~ **regulations, regulatory documents, the rules in the place where the Company's shares are listed and the Articles of Association**, the notice of a general meeting shall be sent to shareholders (regardless of whether they are entitled to vote at the general meeting or not) by announcement.
Article 68	.....	.....
	(VII) other requests as required by laws, administrative regulations, departmental rules, the listing rules of the place where shares of the Company are listed and the Articles of Association.	(VII) other requests as required by laws, administrative regulations, departmental rules, the listing rules of the place where shares of the Company are listed and the Articles of Association.

Article No.	Before the amendment	After the amendment
	The notice and supplementary notice of the general meeting shall contain the contents prescribed by the listing rules of the place where shares of the Company are listed and the Articles of Association, and shall fully and completely disclose the details of all proposals and all the information or explanation required for the shareholders to make reasonable judgment on matters to be discussed. Where matters to be considered require the opinion of the independent non-executive directors, the independent non-executive directors' opinions and reasons shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is issued.	~~**The notice and supplementary notice of the general meeting shall contain the contents prescribed by the listing rules of the place where shares of the Company are listed and the Articles of Association, and shall fully and completely disclose the details of all proposals and all the information or explanation required for the shareholders to make reasonable judgment on matters to be discussed. Where matters to be considered require the opinion of the independent non-executive directors, the independent non-executive directors' opinions and reasons shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is issued.**~~
	The period between the record date and the meeting date shall be no more than 7 business days. Once the record date is confirmed, it shall not be changed. When the general meeting intends to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose the details of the candidates for directors and supervisors, including, as a minimum, the following contents:	~~**The period between the record date and the meeting date shall be no more than 7 business days. Once the record date is confirmed, it shall not be changed. When the general meeting intends to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose the details of the candidates for directors and supervisors, including, as a minimum, the following contents:**~~ **Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals.**

Article No.	Before the amendment	After the amendment
Article 69		**Where the general meeting intends to discuss the election of directors, the notice of the general meeting shall fully disclose the detailed information of the director candidates, including at least the following:**
	(I) personal particulars such as education background, work experience and any concurrent positions;	(I) personal particulars such as education background, work experience and any concurrent positions;
	(II) whether there is any related relationship with the Company or the controlling shareholder and de facto controller of the Company;	**(II)** ~~**whether there is any related relationship with the Company or the controlling shareholder and de facto controller of the Company;**~~
	(III) disclosure of the number of shares held in the Company;	**(II)** ~~**disclosure of the number of shares held in the Company;**~~ **whether there is any related relationship with the Company or the controlling shareholder and de facto controller of the Company;**
	(IV) whether they have been punished by the CSRC and other relevant departments and disciplined by stock exchanges;	(III) **disclosure of the number of shares held in the Company;**
	(V) other information required to be disclosed by the listing rules of the place where shares of the Company are listed.	(IV) whether they have been punished by the CSRC and other relevant departments and disciplined by stock exchanges;
		~~**(V) other information required to be disclosed by the listing rules of the place where shares of the Company are listed.**~~

Article No.	Before the amendment	After the amendment
	Except for the election of directors and supervisors via the accumulative voting system, each candidate for directors and supervisors shall be proposed via a single proposal.	~~**Except for the election of directors and supervisors via the accumulative voting system, each candidate for directors and supervisors shall be proposed via a single proposal.**~~ **(V) other information required by the CSRC and the listing rules of the place where shares of the Company are listed.** **Except for the election of directors via the accumulative voting system, each candidate for directors shall be proposed via a single proposal.**

~~Section V~~ Section VI Holding of General Meeting

Article No.	Before the amendment	After the amendment
Article 73	Individual shareholders who attend the meeting in person shall present their identity cards or other valid documents or proof of identity; if a proxy is appointed to attend the meeting, the proxy shall present his/her own valid proof of identity and the power of attorney from the shareholder.	Individual shareholders who attend the meeting in person shall present their identity cards or other valid documents or proof of identity; ~~**if a proxy is appointed to attend the meeting, the proxy shall present his/her own valid proof of identity**~~ **if the person attends the meeting on behalf of other shareholder, he/she shall present his/her valid identity document** and the power of attorney from the shareholder.

Article No.	Before the amendment	After the amendment
	Corporate shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. The legal representative attending the meeting shall present his/her identity card and valid certificate evidencing his/her capacity as a legal representative; if a proxy is appointed to attend the meeting, the proxy shall present his/her own identity card and a written power of attorney duly issued by the legal representative of the corporate shareholder in accordance with the law.	Corporate shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. The legal representative attending the meeting shall present his/her identity card and valid certificate evidencing his/her capacity as a legal representative; if **~~a proxy is appointed to attend the meeting~~ the person attends the meeting on behalf of other shareholder**, the proxy shall present his/her own identity card and a written power of attorney duly issued by the legal representative of the corporate shareholder in accordance with the law. **A shareholder shall appoint a proxy via written power of attorney, which shall be signed by the proxy or the proxy he/she appoints in writing. If the principal is a legal person, the power of attorney shall be stamped with the seal of the legal person or signed by its Director or duly appointed proxy.**

Article No.	Before the amendment	After the amendment
	If the shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinances enacted in Hong Kong from time to time, the shareholder may authorize one or more persons as he/she deems appropriate to act as his/her representative at any general meeting. However, if more than one person is authorized, the power of attorney shall state the number and class of shares in respect of which each such person is authorized and shall be signed by the authorized officer of the recognized clearing house. Persons so authorized may attend the meeting (without presenting proof of shareholding, notarized authorization and/or further evidence to prove they have obtained official authorization), speak at the meeting and exercise legal rights on behalf of a recognized clearing house (or its agent) as if he/she was an individual shareholder of the Company. These authorized persons enjoy statutory rights (including the right to speak and vote) equivalent to those enjoyed by other shareholders.	If the shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinances enacted in Hong Kong from time to time, ~~**the shareholder may authorize one or more persons as he/she deems appropriate to act as his/her representative at any general meeting**~~ **the shareholder may authorize more than one person as he/she deems appropriate to act as his/her proxy or representative at any general meeting**. However, ~~**if more than one person is authorized, the power of attorney shall state the number and class of shares in respect of which each such person is authorized and shall be signed by the authorized officer of the recognized clearing house**~~ **if more than two persons is authorized, the proxy statement shall state the number and class of shares in respect of which each such person is authorized and shall be signed by the authorized officer of the recognized clearing house**. Persons so authorized may attend the meeting (without presenting proof of shareholding, notarized authorization and/or further evidence to prove they have obtained official authorization), speak at the meeting and exercise legal rights on behalf of a recognized clearing house (or its agent) as if he/she was an individual shareholder of the Company~~**. These authorized persons**~~ **, and** enjoy statutory rights (including the right to speak and vote) equivalent to those enjoyed by other shareholders.

Article No.	Before the amendment	After the amendment
Article 74	.....	.....
	(I) the name of the proxy;	~~**(I) the name of the proxy;**~~
	(II) whether or not the proxy has any voting right;	~~**(II) whether or not the proxy has any voting right;**~~
	(III) instruction to vote for, against or abstain from voting on each matter under consideration included in the agenda of the general meeting;	~~**(III) instruction to vote for, against or abstain from voting on each matter under consideration included in the agenda of the general meeting;**~~
		(I) the name of the principal, and the class and number of shares held in the Company;
		(II) the name of the proxy;
		(III) specific instructions from shareholders, including instructions to vote in favor of, against or abstain from each item on the agenda of the general meeting;
	.....	.....
	(V) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.	(V) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.
	.....	.....

Article No.	Before the amendment	After the amendment
Article 76	The power of attorney shall be kept at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convening of the relevant meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time. If the power of attorney for voting by proxy is signed by the authorized person of the principal, the authorization letter for signing or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the power of attorney for voting, be kept at the Company's domicile or at such other place as specified in the notice of the meeting.	The power of attorney shall be kept at the Company's domicile or at such other place as specified in the notice of the meeting**, or, provided that such actions do not violate the laws and regulations of the Company's place of incorporation and listing location as well as the listing rules, provided to the Company through other means (such as electronic means)** at least 24 hours prior to the convening of the relevant meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time. If the power of attorney for voting by proxy is signed by the authorized person of the principal, the authorization letter for signing or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the power of attorney for voting, be kept at the Company's domicile**, ~~or~~** at such other place as specified in the notice of the meeting**, or, provided that such actions do not violate the laws and regulations of the Company's place of incorporation and listing location as well as the listing rules, provided to the Company through other means (such as electronic means)**. .....

Article No.	Before the amendment	After the amendment
Article 77	The register of the persons attending the meeting shall be prepared by the Company. The register shall state the names (or names of the corporations), identity card numbers and residential addresses of the attendees, the number of voting shares held or represented by the attendees, and the names (or names of the corporations) of the principal. The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and settlement institutions, and shall register the names of the shareholders and the number of their voting shares. The registration for a meeting shall be completed before the presider of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them.	The register of the persons attending the meeting shall be prepared by the Company. The register shall state the names (or names of the corporations)~~,~~ **and** identity card numbers ~~**and residential addresses**~~ of the attendees, the number of voting shares held or represented by the attendees, and the names (or names of the corporations) of the principal. The convener ~~**and the lawyers engaged by the Company**~~ shall ~~**jointly**~~ verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and settlement institutions, and shall register the names of the shareholders and the number of their voting shares. The registration for a meeting shall be completed before the presider of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them.
Article 78	(No such article in the original text)	**If a general meeting requires directors and senior management to be present, they shall be present at the meeting and answer questions from shareholders. Subject to the compliance with the securities regulatory rules of the place where the shares of the Company are listed, the above-mentioned persons may be present at the meeting as non-voting attendees through internet, video, telephone or other means with equivalent effect.**

Article No.	Before the amendment	After the amendment
Article 79	..... The general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. In the event that the chairman of the Supervisory Committee is incapable of performing or does not perform his duties, a supervisor jointly elected by over half of the supervisors shall preside over the meeting.	..... The general meeting convened by the ~~**Supervisory**~~ **Audit** Committee itself shall be presided over by the chairman of the ~~**Supervisory**~~ **Audit** Committee. In the event that the ~~**chairman**~~ **convener** of the ~~**Supervisory**~~ **Audit** Committee is incapable of performing or does not perform his duties, a ~~**supervisor**~~ **member of the Audit Committee** jointly elected by over half of the ~~**supervisors**~~ **members of the Audit Committee** shall preside over the meeting. .....
Article 81	At the annual general meeting, the Board and the Supervisory Committee shall report their work in the past year to the general meeting. Each independent non-executive director shall also make a work report.	At the annual general meeting, the Board ~~**and the Supervisory Committee**~~ shall report their work in the past year to the general meeting. Each independent non-executive director shall also make a work report.
Article 82	Directors, supervisors and senior management members shall provide explanations and statements on the inquiries and suggestions put forward by shareholders at the general meeting. In any of the following circumstances, the relevant personnel may refuse to answer but shall explain the reasons to the inquirer:	Directors~~**, supervisors**~~ and senior management members shall provide explanations and statements on the inquiries and suggestions put forward by shareholders at the general meeting. In any of the following circumstances, the relevant personnel may refuse to answer but shall explain the reasons to the inquirer: .....

Article No.	Before the amendment	After the amendment
Article 84	Minutes of the general meeting shall be kept and the secretary to the Board shall be responsible therefor. The meeting minutes shall contain the following contents: (I) time, venue, agenda of the meeting and name of the convener; (II) names of the presider of the meeting and the directors, supervisors, managers and other senior management members attending the meeting or attending the meeting as nonvoting delegates; ..... (V) shareholders' inquiries or suggestions and corresponding replies or explanations; (VI) names of vote counters, scrutineers and attorneys (if any);	Minutes of the general meeting shall be kept and the secretary to the Board shall be responsible therefor**e**. **The meeting minutes shall contain the following contents:** ~~**The meeting minutes shall contain the following contents:**~~ (I) time, venue, **and** agenda of the meeting and name of the convener; (II) names of the presider of the meeting and the directors~~,~~ ~~**supervisors, managers and other**~~ **and the** senior management members ~~**attending the meeting or**~~ attending the meeting as nonvoting delegates; ..... (V) shareholders' inquiries or suggestions**,** and corresponding replies or explanations; (VI) names of vote counters **and**~~,~~ scrutineers ~~**and attorneys (if any)**~~; .....

Article No.	Before the amendment	After the amendment
Article 85	The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, the secretary to the Board, convener or their representatives who attend the meeting, and the presider of the meeting shall sign the meeting minutes, and guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The meeting minutes shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies, and the valid information on voting via internet or by other means for a period of not less than 10 years.	The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, the secretary to the Board, convener or their representatives who attend **or are present at** the meeting, and the presider of the meeting shall sign the meeting minutes, and guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The meeting minutes shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies, and the valid information on voting via internet or by other means for a period of not less than 10 years.
Article 86	The convener shall guarantee the general meeting is held continuously until the final resolution is made. If the general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as possible or terminate the general meeting directly, and an announcement shall be made in a timely manner. At the same time, the convener shall report to the stock exchange.	The convener shall guarantee the general meeting is held continuously until the final resolution is made. If the general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as possible or terminate the general meeting directly, ~~**and an announcement shall be made in a timely manner. At the same time, the convener shall report to the stock exchange**~~ **and an announcement and/or report shall be made in accordance with laws, administrative regulations, normative documents, or the securities regulatory rules of the place where the shares of the Company are listed**.

Section ~~VI~~ VII Voting at and Resolutions of General Meeting

Article No.	Before the amendment	After the amendment
Article 88	The following resolutions shall be approved as ordinary resolutions at a general meeting:	The following resolutions shall be approved as ordinary resolutions at a general meeting:
	(I) working reports of the Board and the Supervisory Committee;	(I) **working reports of the Board ~~and the Supervisory Committee~~**;
	(II) profit distribution plans and plans for making up losses formulated by the Board;	(II) profit distribution plans and plans for making up losses formulated by the Board;
	(III) appointment and removal of members of the Board and the Supervisory Committee, and determination of their remuneration and payment methods;	**~~(III) appointment and removal of members of the Board and the Supervisory Committee, and determination of their remuneration and payment methods;~~**
	(IV) annual report of the Company;	**~~(IV) annual report of the Company;~~**
		(III) appointment and removal of members of the Board who are not representatives of the staff and determination of remuneration and payment methods of members of the Board;
	(V) to decide on the Company's appointment and dismissal of accounting firms;	**~~(V)~~(IV)** to decide on the Company's appointment and dismissal of accounting firms;
	(VI) other matters other than those to be approved as special resolutions pursuant to laws, administrative regulations, the governing listing rules of the place where shares of the Company are listed or the Articles of Association.	**~~(VI)~~(V)** other matters other than those to be approved as special resolutions pursuant to laws, administrative regulations, the governing listing rules of the place where shares of the Company are listed or the Articles of Association.

Article No.	Before the amendment	After the amendment
Article 89	The following resolutions shall be adopted as special resolutions at a general meeting: (I) increases or reductions in the Company's registered capital; (II) division, merger, dissolution and liquidation or change of corporate form of the Company; (III) amendments to the Articles of Association; (IV) acquisition or disposal of significant assets or the guaranteed amount by the Company within one year exceeding 30% of the latest audited total assets of the Company; (V) adjustment or change to the profit distribution policy as determined by the Articles of Association; (VI) share incentive plans; (VII) other matters approved by ordinary resolutions of the general meeting pursuant to laws, administrative regulations, the governing listing rules of the place where shares of the Company are listed or the Articles of Association, which are deemed to have material effect on the Company and shall be approved by special resolutions.	The following resolutions shall be adopted as special resolutions at a general meeting: (I) increases or reductions in the Company's registered capital; (II) division, merger, dissolution and liquidation ~~**or change of corporate form**~~ of the Company; (III) amendments to the Articles of Association; (IV) acquisition or disposal of significant assets or the **accumulative** guaranteed amount by the Company **to the others** within one year exceeding 30% of the latest audited total assets of the Company; ~~**(V) adjustment or change to the profit distribution policy as determined by the Articles of Association;**~~ ~~(VI)~~(V) share incentive plans; ~~(VII)~~(VI) other matters approved by ordinary resolutions of the general meeting pursuant to laws, administrative regulations, the governing listing rules of the place where shares of the Company are listed or the Articles of Association, which are deemed to have material effect on the Company and shall be approved by special resolutions.

Article No.	Before the amendment	After the amendment
Article 90	Shareholders (including their proxies) shall exercise their voting rights in accordance with the number of shares with voting right they represent, of which each share shall have one vote. On a poll taken at a meeting, a shareholder (including his/her proxies) entitled to two or more votes need not to cast all votes in the same way. Votes for minority investors shall be separately counted when any material matter affecting their interests is considered at the general meeting. The results of separate vote counting shall be disclosed publicly in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.	Shareholders (including their proxies) shall exercise their voting rights in accordance with the number of shares with voting right they represent, of which each share shall have one vote. On a poll taken at a meeting, a shareholder (including his/her proxies) entitled to two or more votes need not to cast all votes in the same way. ~~**Votes for minority investors shall be separately counted when any material matter affecting their interests is considered at the general meeting. The results of separate vote counting shall be disclosed publicly in a timely manner.**~~ Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.

Article No.	Before the amendment	After the amendment
	The Board, independent non-executive directors and shareholders that meet the relevant requirements of the Company may solicit voting right of shareholders publicly. Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. The Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights.	The **Company's** Board, independent non-executive directors and shareholders that ~~**meet the relevant requirements**~~ **hold more than 1% of the voting rights** ~~**of the Company**~~ **or investor protection institutions established in accordance with laws, administrative regulations or regulations of the CSRC** may solicit voting right of shareholders publicly. Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. **Except for the statutory conditions,** ~~**T**~~**t**he Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights.
	If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within thirty-six months after purchase and shall not be counted in the total number of voting shares present at the general meeting.	If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within thirty-six months after purchase and shall not be counted in the total number of voting shares present at the general meeting.
	Where the listing rules in the place of where the shares of the Company are listed requires any shareholder to abstain his or her voting on specific resolution or restricts any shareholder to vote for (or against) specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.	Where the listing rules in the place of where the shares of the Company are listed requires any shareholder to abstain his or her voting on specific resolution**,** or restricts any shareholder to vote for (or against) specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.

Article No.	Before the amendment	After the amendment
Article 91	When a related transaction is considered at a general meeting, the related shareholders and their associates shall not participate in voting, and the number of voting shares represented by them shall not be counted into the total number of valid votes. The announcement of any resolution made at the general meeting shall adequately disclose information relating to voting by non – related shareholders. If related shareholders shall abstain but have not abstained, non-related shareholders may request them to abstain. A resolution on a related transaction at a general meeting must be passed by more than half of the votes cast by the non-related shareholders present at the general meeting. However, when such a related transaction involves a matter that requires a special resolution as stipulated in the Articles of Association, the resolution of the general meeting must be passed by more than two-thirds of the voting rights held by the non – related shareholders present at the general meeting.	When a related transaction is considered at a general meeting, the related shareholders ~~**and their associates**~~ shall not participate in voting, and the number of voting shares represented by them shall not be counted into the total number of valid votes. The announcement of any resolution made at the general meeting shall adequately disclose information relating to voting by non – related shareholders. ~~**If related shareholders shall abstain but have not abstained, non-related shareholders may request them to abstain.**~~ ~~**A resolution on a related transaction at a general meeting must be passed by more than half of the votes cast by the non-related shareholders present at the general meeting. However, when such a related transaction involves a matter that requires a special resolution as stipulated in the Articles of Association, the resolution of the general meeting must be passed by more than two-thirds of the voting rights held by the non – related shareholders present at the general meeting.**~~

Article No.	Before the amendment	After the amendment
	If related parties or their close associates participate in the voting in violation of the provisions of this Article, the voting on the related transaction matters in their votes shall be invalid.	~~**If related parties or their close associates participate in the voting in violation of the provisions of this Article, the voting on the related transaction matters in their votes shall be invalid.**~~ **The abstinence and voting procedures when a related transaction is considered at a general meeting shall comply with relevant laws and regulations, the Hong Kong Listing Rules, and the regulatory requirements of the securities regulatory authority of the place where the stock of the Company is listed.**
Article 92	Unless the Company is in a crisis or under other special circumstances, the Company shall not, without the approval by special resolutions at a general meeting, enter into contracts with persons other than directors, general manager and other senior management members granting that person responsibility for the management of all or part of the Company's material business.	Unless the Company is in a crisis or under other special circumstances, the Company shall not, without the approval by special resolutions at a general meeting, enter into contracts with persons other than directors**, general manager** and ~~**other**~~ senior management members granting that person responsibility for the management of all or part of the Company's material business.

Article No.	Before the amendment	After the amendment
Article 93	(No such article in the original text)	**The list of director candidates shall be submitted to the general meeting for voting as a proposal.** **In the following circumstances, the general meeting shall adopt cumulative voting for the election of directors:** **(I) the Company elects more than two of the independent non-executive directors;** **(II) a single shareholder and its concerted parties hold an equity interest of 30% or more, and the company elects two or more directors.**
Article 94	In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is **~~adjourned~~** **terminated** or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article No.	Before the amendment	After the amendment
Article 97	At the time of deciding on a proposal by voting at a general meeting, shareholders' representatives and supervisors' representatives as well as other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes. ..... Prior to the formal announcement of voting results, the relevant parties involved at the general meeting, including the Company, the persons responsible for counting votes and scrutinizing the voting, the substantial shareholders, and internet service provider shall be obliged to keep the voting status confidential.	At the time of deciding on a proposal by voting at a general meeting, **~~shareholders' representatives and supervisors' representatives as well as~~** other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes. ..... Prior to the formal announcement of voting results, the relevant parties involved at the **on-site** general meeting**, online voting and other voting methods**, including the Company, the persons responsible for counting votes and scrutinizing the voting, the **~~substantial~~** shareholders, and internet service provider shall be obliged to keep the voting status confidential.
Article 101	(No such article in the original text)	**Upon the proposal regarding the election of directors being passed by the general meeting, the newly appointed directors shall assume office from the date the resolution electing such directors is passed by the general meeting, or from the effective date of appointment as specified in the relevant resolution.**

Article No.	Before the amendment	After the amendment
Article 102	If the general meeting passes the proposal on cash dividends, bonus shares or conversion of capital reserve into share capital, the Company shall implement the specific scheme in 2 months after the conclusion of the general meeting.	If the general meeting passes the proposal on cash dividends, bonus shares or conversion of capital reserve into share capital, the Company shall implement the specific scheme in 2 months after the conclusion of the general meeting. **If the specific scheme cannot be implemented within 2 months due to legal regulations and securities regulatory rules of the place where the stock of the Company is listed, the implementation date of the specific scheme may be adjusted accordingly in accordance with such regulations and actual circumstances.**

Chapter V Board of Directors

Section I General Provisions of Directors

Article No.	Before the amendment	After the amendment
Article 103	The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies: (I) a person who has no civil capacity or has limited civil capacity; (II) who has been penalized or sentenced due to an offence of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialist market economy order, or who has been deprived of his/her political rights due to the committing of any crime, and in each case, five years not having elapsed since the completion of the relevant penalty, sentence or deprivation or a period of two years has not yet elapsed since the date of expiration of the probation period in case of probation; (III) who, being a director or the factory director or general manager of a company or enterprise that went into bankruptcy and liquidation, was personally liable for the bankruptcy of the said company or enterprise, where less than three years have elapsed from the date liquidation of the company or enterprise was completed;	The directors of the Company are natural persons. A person may not serve as a director of the Company if any of the following circumstances applies: (I) a person who has no civil capacity or has limited civil capacity; (II) who has been penalized or sentenced due to an offence of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialist market economy order, or who has been deprived of his/her political rights due to the committing of any crime, ~~and in each case, five years not~~ **where a period of five years not** having elapsed since the completion of the relevant penalty, sentence or deprivation or a period of two years has not yet elapsed since the date of expiration of the probation period in case of probation; (III) who, being a director or the factory director or ~~general~~ **manager** of a company or enterprise that went into bankruptcy and liquidation, was personally liable for the bankruptcy of the said company or enterprise, where less than three years have elapsed from the date liquidation of the company or enterprise was completed;

Article No.	Before the amendment	After the amendment
	(IV) who, being the statutory representative of a company or an enterprise, the business license of which was revoked for violation of law and which was ordered to close down, was personally liable for the above, where less than three years have elapsed from the date the business license of the company or enterprise was revoked or was ordered to close down;	(IV) who, being the statutory representative of a company or an enterprise, the business license of which was revoked for violation of law and which was ordered to close down, was personally liable for the above, where less than three years have elapsed from the date the business license of the company or enterprise was revoked or was ordered to close down;
	(V) who has a relatively large amount of debts due and outstanding and is listed as a dishonest person subject to enforcement by the people's court;	(V) who has a relatively large amount of debts due and outstanding and is listed as a dishonest person subject to enforcement by the people's court;
	(VI) the period of being banned from the securities market by the CSRC has not yet expired;	(VI) the period of being banned from the securities market by the CSRC has not yet expired;
	(VII) publicly identified by the stock exchange as unsuitable to serve as directors, supervisors and senior management members of listed companies;	~~**(VII) publicly identified by the stock exchange as unsuitable to serve as directors, supervisors and senior management members of listed companies;**~~ **(VII) publicly identified by the stock exchange in the place where the shares of the Company are listed to be unsuitable to serve as directors and senior management members of listed companies with a period yet to be expired;**

Article No.	Before the amendment	After the amendment
	(VIII) being investigated by judicial authorities for suspected crimes or being investigated by the CSRC for suspected violations of laws and regulations, where clear conclusion has yet been reached; (IX) other contents specified by laws, administrative regulations, department regulations and the laws and regulations of the place where the shares of the Company are listed. The qualification, nomination and resignation of independent non-executive directors shall also be subject to laws, administrative regulations, departmental rules and the laws and regulations of the place where the shares of the Company are listed. If the Company elects or appoints a director in violation of the provisions of this Article, such election, appointment or employment shall be invalid. The Company shall dismiss such director once the circumstances described in this Article occur during the term of such director.	(VIII) being investigated by judicial authorities for suspected crimes or being investigated by the CSRC for suspected violations of laws and regulations, where clear conclusion has yet been reached; (IX) other contents specified by laws, administrative regulations, department regulations and the laws and regulations of the place where the shares of the Company are listed. The qualification, nomination and resignation of independent non-executive directors shall also be subject to laws, administrative regulations, departmental rules and the laws and regulations of the place where the shares of the Company are listed. If the Company elects or appoints a director in violation of the provisions of this Article, such election, appointment or employment shall be invalid. The Company shall dismiss such director **from his/her office** once the circumstances described in this Article occur during the term of such director **and cease his/her duties**.

Article No.	Before the amendment	After the amendment
Article 104	Directors are subject to election or replacement at a general meeting, and may be removed from his/her position by the general meeting before expiry of their terms of office (without prejudice to any claim for damages by such director under any contract). Directors serve for a term of 3 years and are eligible for re-election at the expiry of their term of office. The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association until a new director is elected.	Directors are subject to election or replacement at a general meeting, and may be removed from his/her position by the general meeting before expiry of their terms of office (without prejudice to any claim for damages by such director under any contract). Directors serve for a term of 3 years and are eligible for re-election at the expiry of their term of office. The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association until a new director is elected.

Article No.	Before the amendment	After the amendment
	The general manager or other senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as the general manager or other senior management members and the total number of directors who are served by employee representatives shall not exceed half of the total directors of the Company.	~~**The general manager or other senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as the general manager or other senior management members and the total number of directors who are served by employee representatives**~~ **Senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as senior management members and the total number of directors who are served by employee representatives** shall not exceed half of the total directors of the Company. **The Company's Board shall include one employee representative director, who shall be democratically elected by the Company's employees through an employee representative congress or other forms, and whose appointment does not require approval by the general meeting.**

Article No.	Before the amendment	After the amendment
Article 105	The directors shall abide by the laws, administrative regulations and the Articles of Association and have the following duty of loyalty to the Company:	The directors shall abide by the laws, administrative regulations and the Articles of Association and have the following duty of loyalty to the Company~~:~~, **take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.** ~~**shall not take advantage of his/her power to accept bribes or other illegal income,**~~ **The Directors shall fulfill the following obligations of loyalty to the Company:**
	(I) shall not take advantage of his/her power to accept bribes or other illegal income, and shall not embezzle the property of the Company;	(I) ~~**and shall**~~ not embezzle the property of the Company **or divert the funds of the Company**;
	(II) shall not misappropriate the Company's funds;	~~**(II) shall not misappropriate the Company's funds;**~~
	(III) shall not open an account for depositing the Company's assets or funds in his/her own name or in the name of another individual;	~~**(III) shall not open an account for depositing the Company's assets or funds in his/her own name or in the name of another individual;**~~
	(IV) shall not violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees for others with the Company's property without the consent of a general meeting or the Board;	~~**(IV) shall not violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees for others with the Company's property without the consent of a general meeting or the Board;**~~

Article No.	Before the amendment	After the amendment
	(V) directors shall not directly or indirectly enter into any contracts or transactions with the Company without reporting to the Board or the general meeting on the matters relating to the entering into of such contracts or transactions and having such matters approved by a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association; this section shall apply to any proposed contracts or transactions to be entered between the Company and the close relatives of the directors, supervisors and the senior management or the companies directly or indirectly controlled by the directors, supervisors and the senior management or their close relatives, and other related parties of the directors, supervisors and the senior management;	**(II)** ~~**without reporting to the Board or the general meeting on the matters relating to the entering into of such contracts or transactions**~~ **not to deposit any funds of the Company in an account opened in their names or in the names of others;** **(III) not to abuse their authority in bribes or accepting other unlawful income;** **(IV)** ~~**and having such matters approved by a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association**~~ **not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the Board or the general meeting and obtaining approval through resolutions by the Board or the general meeting as stipulated in the Articles of Association**; ~~**this section shall apply to any proposed contracts or transactions to be entered between the Company and the close relatives of the directors, supervisors and the senior management or the companies directly or indirectly controlled by the directors, supervisors and the senior management or their close relatives, and other related parties of the directors, supervisors and the senior management;**~~

Article No.	Before the amendment	After the amendment
	(VI) shall maintain the interests of the Company and the entire shareholders and shall not jeopardize the interests of the Company for the benefit of an actual controller, shareholders, employees, himself/herself/themselves or other third parties;	~~(VI) shall maintain the interests of the Company and the entire shareholders and shall not jeopardize the interests of the Company for the benefit of an actual controller, shareholders, employees, himself/herself/themselves or other third parties;~~
	(VII) without the consent of a general meeting, he/she shall not take advantage of inside information or his/her position to seek business opportunities for himself/herself and his/her close relatives or others that should belong to the Company, except in one of the following circumstances: (1) where he/she has reported to the Board or the general meeting and has been approved by a resolution of the Board or the general meeting according to the provisions of the Articles of Association; (2) where the Company cannot make use of the business opportunity as stipulated by the provisions of laws, administrative regulations or the Articles of Association;	~~(VII) without the consent of a general meeting, he/she shall not take advantage of inside information or his/her position to seek business opportunities for himself/herself and his/her close relatives or others that should belong to the Company, except in one of the following circumstances: (1) where he/she has reported to the Board or the general meeting and has been approved by a resolution of the Board or the general meeting according to the provisions of the Articles of Association; (2) where the Company cannot make use of the business opportunity as stipulated by the provisions of laws, administrative regulations or the Articles of Association;~~
	(VIII) shall not accept commissions related to transactions of the Company and vest in himself/herself;	~~(VIII) shall not accept commissions related to transactions of the Company and vest in himself/herself;~~

Article No.	Before the amendment	After the amendment
		(V) **not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the Board or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and the Articles of Association;** **(VI)** **not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board or the general meeting and obtaining approval through resolutions by the general meeting;** **(VII)** **not to take any commission for any transaction between other parties and the Company as their own;**
	(IX) shall not disclose the Company's secrets without authorization, shall not divulge material information that has not been disclosed, shall not take advantage of inside information to obtain illegal benefits, and to perform the non-competition obligations agreed upon with the Company after resignation;	~~(IX)~~(VIII) ~~**shall**~~ not **to** disclose the Company's secrets without authorization, ~~**shall**~~ not **to** divulge material information that has not been disclosed, ~~**shall**~~ not **to** take advantage of inside information to obtain illegal benefits, and to perform the non-competition obligations agreed upon with the Company after resignation;

Article No.	Before the amendment	After the amendment
	(X) shall make use the relayed relationship to prejudice the interests of the Company;	~~(X)~~(IX) ~~shall~~ **not to** make use the relayed relationship to prejudice the interests of the Company;
	(XI) shall perform the non-competition obligations agreed upon with the Company after departure;	~~**(XI) shall perform the non-competition obligations agreed upon with the Company after departure;**~~
	(XII) other duties of loyalty stipulated by the 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.	~~(XII)~~(X) **to fulfill** other duties of loyalty stipulated by the 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.
	Any income derived by a director from violation of this Article shall belong to the Company, and for any loss incurred by the Company, such director shall be liable for compensation.	Any income derived by a director from violation of this Article shall belong to the Company, and for any loss incurred by the Company, such director shall be liable for compensation. **The provisions of the item (IV) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and senior management or enterprises directly or indirectly controlled by the directors and senior management or their close relatives, as well as persons who are otherwise related to the directors and senior management.**

Article No.	Before the amendment	After the amendment
Article 106	Directors shall abide by the laws, administrative regulations and the Articles of Association and shall be subject to the following diligence obligations to the Company: ..... (V) truthfully provide relevant information and materials to the Supervisory Committee, and shall not hinder the Supervisory Committee or the supervisors from exercising their powers;	Directors shall abide by the laws, administrative regulations and the Articles of Association and shall be subject to the following diligence obligations to the Company, **and shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.** **Directors fulfill the following obligations of diligence to the Company:** ..... (V) ~~**truthfully provide relevant information and materials to the Supervisory Committee, and shall not hinder the Supervisory Committee or the supervisors from exercising their powers;**~~ **truthfully provide relevant information and materials to the Audit Committee, and shall not hinder the Audit Committee from exercising their powers;** .....

Article No.	Before the amendment	After the amendment
Article 107	If a director fails to attend any two consecutive Board meetings in person or by appointing other directors to attend such meetings on his/her behalf, such director shall be deemed failing of performing his/her duties, and the Board shall make recommendation to a general meeting for replacement. Subject to the securities regulatory rules of the place where the shares of the Company are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.	If a director fails to attend any two consecutive Board meetings in person or by appointing other directors to attend such meetings on his/her behalf, such director shall be deemed failing of performing his/her duties, and the Board shall make recommendation to a general meeting for replacement. Subject to the securities regulatory rules of the place where the shares of the Company are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.

Article No.	Before the amendment	After the amendment
Article 109	Save for the circumstances referred to in the preceding article, the director's resignation takes effect upon delivery of his/her resignation report to the Board. A director shall clear all transitional procedures with the Board on resignation or expiry of term and shall fulfill his/her fiduciary obligations to the Company and shareholders. The obligations shall not be dismissed after the expiry of term and remain effective within the reasonable period specified by the Articles of Association. A director's confidentiality obligation of the Company's trade secret shall remain valid after the expiration of his/her term of office until the secret becomes public information. The duration of other obligations shall be determined on the principle of fairness, depending on the length of time between the occurrence of the event and his/her departure, and the circumstances and conditions under which the relation with the Company ends. ..... If a director cannot resign due to his/her 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.	Save for the circumstances referred to in the preceding article, the director's resignation takes effect upon delivery of his/her resignation report to the Board. A director shall clear all transitional procedures with the Board on resignation or expiry of term and shall fulfill his/her fiduciary obligations to the Company and shareholders. The obligations shall not be dismissed after the expiry of term and remain effective within the reasonable period specified by the Articles of Association. ~~**A director's confidentiality obligation of the Company's trade secret shall remain valid after the expiration of his/her term of office**~~ **The liability that a director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office. The director's obligation to maintain the confidentiality of the Company's trade secrets shall remain survival after the end of his/her term of service** until the secret becomes public information. The duration of other obligations shall be determined on the principle of fairness, depending on the length of time between the occurrence of the event and his/her departure, and the circumstances and conditions under which the relation with the Company ends. …… If a director cannot resign due to his/her 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 No.	Before the amendment	After the amendment
Article 111	If a director violates the laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed or the Articles of Association when performing his/her duties, and causes losses to the Company, he/she shall be liable for compensation.	If a director violates the laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed or the Articles of Association when performing his/her duties, and causes losses to the Company, he/she shall be liable for compensation. ~~**The Company shall have independent non-executive directors,**~~ **If a director causes damage to others in the course of performing his/her duties for the Company, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.**
Article 112	Matters such as qualifications, nomination and election procedures, term of office, resignation and functions and powers of the independent non-executive directors shall be processed in accordance with the laws, administrative regulations, departmental rules and the relevant requirements of the listing rules of the place where the shares of the Company are listed. Unless otherwise required in this section, provisions of the Articles of Association in respect of the qualifications and obligations of directors shall apply to the independent non-executive directors.	**The Company shall have independent non-executive directors.** Matters such as qualifications, nomination and election procedures, term of office, resignation and functions and powers of the independent non-executive directors shall be processed in accordance with the laws, administrative regulations, departmental rules and the relevant requirements of the listing rules of the place where the shares of the Company are listed. Unless otherwise required in this section, provisions of the Articles of Association in respect of the qualifications and obligations of directors shall apply to the independent non-executive directors.

Section II Board of Directors

Article No.	Before the amendment	After the amendment
Article 113	The Company shall have a board of directors, which shall be accountable to the general meeting. The Board shall consist of 9 directors. Under any circumstances, at least one-third of the Board shall be independent non-executive Directors with no less than 3 independent non-executive Directors in total. Directors shall be nominated by the Company's shareholders and elected by the general meeting.	The Company shall have a board of directors, ~~**which shall be accountable to the general meeting.**~~ The Board shall consist of ~~**9**~~**8** directors**, there shall be one chairman of the Board and one employee representative Director**. Under any circumstances, at least one-third of the Board shall be independent non-executive Directors with no less than 3 independent non-executive Directors in total. **Except for the employee Director, other** Directors shall be nominated by the Company's shareholders and elected by the general meeting. **Independent non-executive Directors shall serve a term of three years, which may be renewed upon re-election. However, should the tenure of an independent non-executive Director exceed nine years, his/her subsequent re-election shall be subject to the relevant deliberation procedures stipulated in the listing rules of the stock exchange where the Company's shares are listed.**

Article No.	Before the amendment	After the amendment
Article 114	…….	…….
	(V) to formulate proposal for the Company to increase or decrease of its registered capital, issue bonds or other securities thereof;	(V) to formulate proposal for the Company to increase or decrease of its registered capital, issue bonds or other securities **and listing** thereof;
	(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or mergers, divisions, dissolution and alteration of corporate form of the Company due to the circumstances specified in Items (I) and (II) of Article 24 hereof, and to decide on the repurchase of the Company's shares by the Company due to the circumstances specified in items (III), (V) and (VI) of Article 24 hereof;	~~**(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or mergers, divisions, dissolution and alteration of corporate form of the Company due to the circumstances specified in Items (I) and (II) of Article 24 hereof, and to decide on the repurchase of the Company's shares by the Company due to the circumstances specified in items (III), (V) and (VI) of Article 24 hereof;**~~ **(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or mergers, divisions, dissolution and alteration of corporate form of the Company;**
	(VII) to decide on matters such as external investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management and connected transactions of the Company within the scope of authorization by the general meeting;	(VII) to decide on matters such as external investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management**,** ~~**and**~~ connected transactions **and external donations** of the Company within the scope of authorization by the general meeting;
	…….	…….

Article No.	Before the amendment	After the amendment
	(IX) to appoint or dismiss the Company's general manager or secretary to the Board; to appoint or dismiss senior management members, such as the Company's deputy general manager or person-in-charge of finance according to the nomination of the general manager and to decide on their remunerations and rewards and punishments;	(IX) to appoint or dismiss the Company's general manager**,** ~~**or**~~ secretary to the Board **and other senior management members and to decide on their remunerations and rewards and punishments**; to appoint or dismiss senior management members, such as the Company's deputy general manager or person-in-charge of finance according to the nomination of the general manager and to decide on their remunerations and rewards and punishments; .....
Article 115	……. The term "trading amount" mentioned in the first paragraph of this Article has the same meaning as stated in the second paragraph of Article 44 hereof.	……. The term "trading amount" mentioned in the first paragraph of this Article has the same meaning as stated in the ~~**second paragraph of**~~ Article ~~**44**~~**52** hereof. .....
Article 116	……. The aforesaid external guarantees, where fall under the circumstances stipulated in Article 45 hereof, shall also be submitted to the general meeting for consideration.	……. The aforesaid external guarantees, where fall under the circumstances stipulated in Article ~~**45**~~**53** hereof, shall also be submitted to the general meeting for consideration.

Article No.	Before the amendment	After the amendment
Article 121	In the event that the Chairman is incapable of performing or not performing his/her duties, a director nominated by over half of the Directors shall perform his/her duties.	In the event that the Chairman is incapable of performing or not performing his/her duties, ~~a~~ **one** director nominated by over half of the Directors shall perform his/her duties.
Article 122	Regular Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all attendees 14 days before the meetings are held. With the consent of all Directors of the Company, the notice period stipulated above may be waived.	**Board meetings are divided into regular meetings and extraordinary meetings.** Regular Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all attendees 14 days before the meetings are held. With the consent of all Directors of the Company, the notice period stipulated above may be waived. **Board meetings shall be convened onsite or by other means permitted by laws, administrative regulations, or the listing rules of the stock exchange where the Company's shares are listed. Where necessary, and provided that Directors are afforded sufficient opportunity to express their views, meetings may also be convened by means of video conferencing, telephone, facsimile, or electronic mail voting, subject to the consent of the convener or proposer.**

Article No.	Before the amendment	After the amendment
Article 123	Extraordinary Board meetings may be proposed to be convened by shareholders representing more than 10% of voting rights, more than one-third of the directors or the Supervisory Committee, the Chairman and more than one half of the independent non-executive Directors. The Chairman shall convene and preside over such meeting within 10 days after receiving such proposal.	Extraordinary Board meetings may be proposed to be convened by shareholders representing more than 10% of voting rights, more than one-third of the directors or the **~~Supervisory~~** **Audit** Committee **~~the Chairman and more than one half of the independent non-executive Directors~~**. The Chairman shall convene and preside over such meeting within 10 days after receiving such proposal.
Article 124	Extraordinary Board meetings shall be held via giving a written notice to all attendees 48 hours before the meetings are held. With the consent of all Directors of the Company, the notice period stipulated above may be waived.	**~~Extraordinary Board meetings shall be held via giving a written notice to all attendees 48 hours before the meetings are held.~~** **Notice of an extraordinary Board meeting may be served in writing by personal delivery, post, email or fax; all Directors and senior management must be notified at least 48 hours prior to the meeting.** With the consent of all Directors of the Company, the notice period stipulated above may be waived. .....

Article No.	Before the amendment	After the amendment
Article 127	Where a director has any related party relationship with the matter involved in the resolution of the Board, he/she shall not exercise the voting rights on the resolution, nor shall he/she exercise the voting rights on behalf of other Directors. The Board meeting can be held only when more than half of the directors with no related party relationship are present, and the resolutions submitted at the Board meeting must be approved by more than half of the Directors with no related party relationship. If there are less than 3 Directors present at the Board meeting with no related party relationship, the matter concerned shall be submitted to the general meeting for consideration. Where the Hong Kong Listing Rules otherwise provide, such provisions shall prevail.	~~**Where a director has any related party relationship with the matter involved in the resolution of the Board, he/she shall not exercise the voting rights on the resolution,**~~ **Where a Director has related party relationship with the enterprise or individual concerned by a resolution passed at a Board meeting, that Director shall promptly submit a written report to the Board. A Director with related party relationship shall not exercise voting rights on that resolution,** nor shall he/she exercise the voting rights on behalf of other Directors. The Board meeting can be held only when more than half of the directors with no related party relationship are present, and the resolutions submitted at the Board meeting must be approved by more than half of the Directors with no related party relationship. If there are less than 3 Directors present at the Board meeting with no related party relationship, the matter concerned shall be submitted to the general meeting for consideration. Where the Hong Kong Listing Rules otherwise provide, such provisions shall prevail.

Article No.	Before the amendment	After the amendment
Article 129	Directors shall attend Board meetings in person. If a Director is unable to attend a Board meeting, he/she may appoint another Director to attend the meeting on his/her behalf by a written power of attorney specifying, among others: ..... The Director appointed as the representative of another Director to attend the meeting shall exercise the rights of the Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a Board meeting and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.	Directors shall attend Board meetings in person. If a Director is unable to attend a Board meeting, he/she may appoint another Director to attend the meeting on his/her behalf by a written power of attorney**, ~~specifying, among others:~~** ..... **The power of attorney shall specify the agent's name, the matters to be handled, the scope of authority, and the period of validity, and shall be signed or sealed by the principal.** The Director appointed as the representative of another Director to attend the meeting shall exercise the rights of the Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a Board meeting and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.

Article No.	Before the amendment	After the amendment
Article 131	…….	…….
	(I) time and venue of the meeting, and name of the convener;	(I) time and venue of the meeting **convened**, and name of the convener;
	.....	.....
	(VI) voting method for and result of each resolution on the agenda (with the voting result to include the number of ballots that vote "For", "Against" or "Abstained");	(VI) voting method for and result of each resolution on the agenda (with the voting result to include the number of ballots that vote "For", "Against" or "Abstained");
	.....	.....

Section III Independent Non-Executive Directors

Article No.	Before the amendment	After the amendment
Article 132	(No such article in the original text)	**The Company shall appoint independent non-executive Directors. Save as otherwise provided in this section, the provisions of these Articles of Association concerning the qualifications and obligations of Directors shall apply to independent non-executive Directors. Independent non-executive Directors shall conscientiously perform their duties in accordance with laws, administrative regulations, rules of the China Securities Regulatory Commission, securities regulatory authorities where the Company's shares are listed, and these Articles of Association. They shall participate in decision-making, exercise oversight and checks and balances, and provide professional advice within the Board, safeguarding the Company's overall interests and protecting the lawful rights and interests of minority Shareholders.**
Article 133	(No such article in the original text)	**The appointment criteria, nomination and election procedures, and responsibilities of independent non-executive Directors shall be implemented in accordance with the relevant provisions of laws, administrative regulations, the China Securities Regulatory Commission, and the Hong Kong Stock Exchange.**

Section IV Board Committees

Article No.	Before the amendment	After the amendment
Article 134	(No such article in the original text)	**The Board shall establish an Audit Committee to exercise the powers and duties of the Supervisory Committee as stipulated in the Companies Act.**
Article 135	(No such article in the original text)	**The Audit Committee comprises 3 members, all of whom are non-executive Directors, including 2 independent non-executive Directors. The chairperson (convenor) shall be appointed from among the independent non-executive Directors possessing professional accounting qualifications. Where the securities regulatory rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall prevail.**
Article 136	(No such article in the original text)	**The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, as well as supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the Board for deliberation after obtaining the approval of a majority of all members of the Audit Committee:** **(I) Disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;** **(II) The engagement or dismissal of the accounting firm undertaking the Company's audit work;**

Article No.	Before the amendment	After the amendment
	(No such article in the original text)	**(III) The appointment or dismissal of the Company's financial officer;** **(IV) Changes to accounting policies or accounting estimates, or corrections of material accounting errors, arising from reasons other than changes in accounting standards;** **(V) Other matters stipulated by laws, administrative regulations, the securities regulatory authority where the Company's shares are listed, and these Articles of Association.**

Article No.	Before the amendment	After the amendment
Article 137	(No such article in the original text)	**The Audit Committee shall convene at least once every quarter. Extraordinary meetings may be convened upon the proposal of two or more members, or when deemed necessary by the convener.** **A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of its members.** **Resolutions of the Audit Committee shall be passed by a majority vote of its members. Voting on Audit Committee resolutions shall be conducted on a one-member-one-vote basis.** **Minutes of Audit Committee resolutions shall be duly prepared, and attending members shall sign the minutes.** **The detailed rules governing the Audit Committee's operations shall be formulated by the Board.**

Article No.	Before the amendment	After the amendment
Article 138	(No such article in the original text)	**The Board shall establish specialised committees including a Strategy Committee, a Nomination Committee, and a Remuneration and Review Committee, which shall perform their duties in accordance with these Articles of Association and the authorisation granted by the Board. Proposals from specialised committees shall be submitted to the Board for deliberation and decision. The detailed rules governing the operation of the specialised committees shall be formulated by the Board. The composition of the specialised committees shall comply with the relevant requirements stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules applicable to the Company's stock listing location or as prescribed by the relevant regulatory authorities.** **Independent non-executive Directors shall constitute a majority of the members of the Nomination Committee and the Remuneration and Review Committee, with the chairmanship (or convening role) held by an independent non-executive Director. Where the Hong Kong Listing Rules or other securities regulatory rules applicable to the Company's listing location, or relevant regulatory authorities, stipulate otherwise, such provisions shall prevail.** **The principal responsibilities of the Board's specialised committees are set out in the Rules of Procedure for the Board and the detailed rules governing the specialised committees' operations.**

Section VI Senior Management

Article No.	Before the amendment	After the amendment
Article 139	The Company has one general manager, who is subject to appointment or removal by the Board. The Company has certain deputy general managers, who are subject to appointment or removal by the Board.	The Company has one general manager, ~~**who is subject to**~~ **the** appointment or removal ~~**by**~~ **of whom shall be subject to the determination of** the Board. The Company has certain deputy general managers, ~~**who are subject to**~~ **the** appointment or removal ~~**by**~~ **of whom shall be subject to the determination of** the Board. .....
Article 140	The circumstances in which a person may not serve as a Director provided by Article 94 hereof shall also be applicable to senior management members. The duty of loyalty of a Director as stated in Article 96 hereof and the diligence obligations in items (IV), (V) and (IX) of Article 97 hereof shall also be applicable to senior management members.	The circumstances in which a person may not serve as a Director provided by ~~**Article 94 hereof**~~ **these Articles of Association** shall also be applicable to senior management members. The duty of loyalty ~~**of a director as stated in Article 96 hereof**~~ and the diligence obligations ~~**in items (IV), (V) and (IX) of Article 97 hereof**~~ **of a Director as stated in these Articles of Association** shall also be applicable to senior management members.
Article 141	Persons holding executive positions other than Directors and supervisors of the controlling shareholders or the actual controllers of the Company shall not serve as senior management members of the Company.	Persons holding executive positions other than Directors ~~**and supervisors**~~ of the controlling shareholders or the actual controllers of the Company shall not serve as senior management members of the Company. .....

Article No.	Before the amendment	After the amendment
Article 143	…… (II) to implement and monitor proposals for the development plans, annual production and operation plans, annual financial budgets and annual balance sheet, income statements and profit distribution of the Company; …….	…… ~~**(II) to implement and monitor proposals for the development plans, annual production and operation plans, annual financial budgets and annual balance sheet, income statements and profit distribution of the Company;**~~ ~~**(III)**~~**(II) to organise and implement the Company's annual operation plan and investment proposals;**
Article 144	The general manager shall formulate his/her terms of reference, which shall come into effect upon approval by the Board. ……. (III) use of funds and assets of the Company, authority for entering into material contracts and the reporting systems of the Board and the Supervisory Committee; …….	The general manager shall formulate his/her terms of reference, which shall come into effect upon approval by the Board. ……. (III) use of funds and assets of the Company, authority for entering into material contracts and the reporting systems of the Board ~~**and the Supervisory Committee**~~; …….
Article 148	…….	…… **Where a senior management member causes damage to another person in the course of performing their duties for the Company, the Company shall bear liability for compensation; where the senior management member acts with intent or gross negligence, they shall also be liable for compensation.**

~~Chapter VIII~~ Chapter VII Financial and Accounting System, Profit Distribution and Audit

Section I Financial and Accounting System

Article No.	Before the amendment	After the amendment
Article 152	The Company shall not maintain any account books other than statutory account books. Assets of the Company must not be kept in any account opened in the name of any other individuals.	The Company shall not maintain any account books other than statutory account books. **~~Assets~~ Capital** of the Company must not be kept in any account opened in the name of any other individuals.
Article 153	The Company shall publish an annual results announcement within three months from the end of each accounting year and an interim results announcement within two months from the end of the first half of each accounting year. The Company shall submit and publish the annual report and the interim report in accordance with relevant laws and regulations and the requirements of the place where the Company's shares are listed.	The Company shall publish an annual results announcement within **~~three~~ 4** months from the end of each accounting year and an interim results announcement within **~~two~~ 2** months from the end of the first half of each accounting year. The Company shall submit and publish the annual report and the interim report in accordance with relevant laws and regulations and the requirements of the place where the Company's shares are listed. .....
Article 154	……. If a general meeting has, in violation of the preceding paragraph, distributed profits to shareholders, shareholders shall return to the Company the profits distributed in violation of the provisions; in case of losses caused to the Company, shareholders and responsible directors, supervisors and senior management shall be liable for compensation.	……. If a general meeting has, in violation of the **~~preceding paragraph~~ Company Law**, distributed profits to shareholders, shareholders shall return to the Company the profits distributed in violation of the provisions; in case of losses caused to the Company, shareholders and responsible directors**~~, supervisors~~** and senior management shall be liable for compensation. .....

Article No.	Before the amendment	After the amendment
Article 155	The Company's reserve funds shall be used to make up the losses or expand the production operations, or be converted to increase the share capital of the Company. In case reserve funds are used to make up the Company's losses, discretionary reserve funds and statutory reserve funds shall be prioritized. If the losses still cannot be made up, the capital reserve may be used in accordance with the provisions. When the statutory reserve fund is converted into capital, the remainder of the fund shall not be less than 25% of the Company's registered capital prior to such conversion.	The Company's reserve funds shall be used to make up the losses or expand the production operations, or be converted to increase the ~~**share**~~ **registered** capital of the Company. In case reserve funds are used to make up the Company's losses, discretionary reserve funds and statutory reserve funds shall be prioritized. If the losses still cannot be made up, the capital reserve may be used in accordance with **these Articles of Association and** the provisions **of the laws**. When the statutory reserve fund is converted into **the increase in registered** capital, the remainder of the fund shall not be less than 25% of the Company's registered capital prior to such conversion.
Article 156	The general meeting shall vote on the profit distribution plan in accordance with laws and regulations. After the general meeting has resolved on the profit distribution plan, the Board of the Company shall, within two months after the general meeting, complete the distribution of the dividend (or shares).	The general meeting shall vote on the profit distribution plan in accordance with laws and regulations. After the general meeting has resolved on the profit distribution plan, the Board of the Company shall, within two months after the general meeting, complete the distribution of the dividend (or shares).

Article No.	Before the amendment	After the amendment
Article 157	……	……
	(V) The profit distribution policy of the Company shall not be changed at will. If the existing profit distribution policy conflicts with the Company's operation, investment planning and long-term development needs, or the change in the external operating environment does require adjustment of the profit distribution policy, the profit distribution policy can be adjusted. The resolution on the adjustment of profit distribution policy shall be formulated by the Board, and shall be approved by the Supervisory Committee and more than 1/2 of the independent non-executive directors before being submitted to the Board for consideration. The independent non-executive directors shall express their independent opinions on the adjustment of profit distribution policy, which shall be submitted to the general meeting of the Company for approval in the form of a special resolution after consideration by the Board of the Company.	(V) The profit distribution policy of the Company shall not be changed at will. If the existing profit distribution policy conflicts with the Company's operation, investment planning and long-term development needs, or the change in the external operating environment does require adjustment of the profit distribution policy, the profit distribution policy can be adjusted. The resolution on the adjustment of profit distribution policy shall be formulated by the Board, ~~**and shall be approved by the Supervisory Committee and more than 1/2 of the independent non-executive directors before being submitted to the Board for consideration. The independent non-executive directors shall express their independent opinions on the adjustment of profit distribution policy,**~~ which shall be submitted to the general meeting of the Company for approval in the form of a special resolution after consideration by the Board of the Company.

Article No.	Before the amendment	After the amendment
	The objective of cash dividend policy is residual dividends. In the circumstances that the audit report of the Company for the most recent year sets out a non-unqualified opinion or an unqualified opinion with a paragraph on material uncertainties related to going concern, or the Company's gearing ratio at the end of the period is higher than 70%; or the Company's net operating cash flow or net cash flow for the year is negative; or the Company has other circumstances under which it may not distribute its profits as stipulated in the laws and regulations and the Articles of Association, the Company may not distribute profits. In the circumstances that the Company does not realize profit for the year; or the Company's net operating cash flow or net cash flow for the year is negative; or the Company's gearing ratio at the end of the period is higher than 70%; or the Company has any major investment plan or significant cash expenditure in the next 12 months, and distributing cash dividend may cause the Company's cash flow to be unable to meet its operating or investment needs, the Company may not distribute cash dividend.	The objective of cash dividend policy is residual dividends. In the circumstances that the audit report of the Company for the most recent year sets out a non-unqualified opinion or an unqualified opinion with a paragraph on material uncertainties related to going concern, or the Company's gearing ratio at the end of the period is higher than 70%; or the Company's net operating cash flow or net cash flow for the year is negative; or the Company has other circumstances under which it may not distribute its profits as stipulated in the laws and regulations and the Articles of Association, the Company may not distribute profits. In the circumstances that the Company does not realize profit for the year; or the Company's net operating cash flow or net cash flow for the year is negative; or the Company's gearing ratio at the end of the period is higher than 70%; or the Company has any major investment plan or significant cash expenditure in the next 12 months, and distributing cash dividend may cause the Company's cash flow to be unable to meet its operating or investment needs, the Company may not distribute cash dividend.

Article No.	Before the amendment	After the amendment
	Major investment plan or significant cash expenditure refers to the following situations: (I) the accumulated expenditure of the Company on proposed external investment, asset acquisition or equipment purchase within the next 12 months amounts to or exceeds 20% of the latest audited net assets of the Company; (II) the accumulated expenditure of the Company on proposed external investment, asset acquisition or equipment purchase within the next 12 months amounts to or exceeds 15% of the latest audited total assets of the Company.	Major investment plan or significant cash expenditure refers to the following situations: (I) the accumulated expenditure of the Company on proposed external investment, asset acquisition or equipment purchase within the next 12 months amounts to or exceeds 20% of the latest audited net assets of the Company; (II) the accumulated expenditure of the Company on proposed external investment, asset acquisition or equipment purchase within the next 12 months amounts to or exceeds 15% of the latest audited total assets of the Company.
Article 158	The profit distribution proposal of the Company shall be proposed and formulated by the Chairman of the Company based on the requirements of the Articles of Association, profitability, capital requirements and shareholders' return plan, then submitted for consideration and approval at a general meeting after consideration and approval by the Board and the Supervisory Committee. Independent non-executive directors shall express independent opinions on the profit distribution proposal.	The profit distribution proposal of the Company shall be proposed and formulated by the Chairman of the Company based on the requirements of the Articles of Association, profitability, capital requirements and shareholders' return plan, **~~then submitted for consideration and approval at a general meeting after consideration and approval by the Board and the Supervisory Committee. Independent non-executive directors shall express independent opinions on the profit distribution proposal~~** **then submitted for consideration and approval at a general meeting after consideration and approval by the Board**.

Section II Internal Audit

Article No.	Before the amendment	After the amendment
Article 159	The Company implements an internal audit system which is equipped with full time auditing staff to conduct internal audits for supervision of financial income and expenditure and economic activities of the Company.	The Company implements an internal audit system which is equipped with full time auditing staff to conduct internal audits for supervision of financial income and expenditure and economic activities of the Company**, specifying the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit work**.
Article 160	The duties and responsibilities of the internal audit system and the audit staff of the Company shall be approved by the Board before implementation. The chief auditing officer is accountable, and reports, to the Board of Director.	The duties and responsibilities of the internal audit system and the audit staff of the Company shall be approved by the Board before implementation. The chief auditing officer is accountable, and reports, to the Board of Director. ~~**Section III**~~ **The internal audit institution shall accept the supervision and guidance of the Audit Committee in the course of supervising and inspecting the Company's business activities, risk management, internal control and financial information. If the internal audit institution discovers relevant major issues or clues, it shall report directly to the Audit Committee immediately.**
Article 161	(No such article in the original text)	**The internal audit institution is responsible for the specific organization 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 data issued by the internal audit institution and reviewed by the Audit Committee.**

Article No.	Before the amendment	After the amendment
Article 162	(No such article in the original text)	**When the Audit Committee communicates with external audit units such as accounting firms and national audit agency, the internal audit agency shall proactively cooperate with them and provide necessary support and collaboration.**
Article 163	(No such article in the original text)	**The Audit Committee participates in the assessment of the person in charge of internal audit.**

Section VIII Notices

Article No.	Before the amendment	After the amendment
Article 169	…… In respect of the method by which the Company provides or sends corporate communications (as defined in the HK Listing Rules) to shareholders of overseas listed shares in accordance with the requirements of the HK Listing Rules, subject to the laws and regulations and listing rules of the place where the Company is listed as well as the Articles of Association, corporate communications may be provided or sent to shareholders of overseas listed shares by making announcement on the websites designated by the Company and/or the websites of the Hong Kong Stock Exchange or by other electronic means.	…… In respect of the method by which the Company provides or sends corporate communications (as defined in the HK Listing Rules) to shareholders of overseas listed shares in accordance with the requirements of the HK Listing Rules, subject to the laws and regulations and listing rules of the place where the Company is listed as well as the Articles of Association, corporate communications may be provided or sent to shareholders of overseas listed shares by making announcement on the websites designated by the Company and/or the websites of the Hong Kong Stock Exchange or by other electronic means.

Section IX Merger, Spin-off, Capital Increase and Reduction, Dissolution and Liquidation

Section I Merger, Spin-off, Capital Increase and Reduction

Article No.	Before the amendment	After the amendment
Article 177	(No such article in the original text)	**Where the consideration paid for the merger does not exceed 10% of the Company's net assets, a resolution at a general meeting may be waived, unless otherwise stipulated in the Articles of Association or the HK Listing Rules.** **Merger of the Company not subject to a resolution of the general meeting pursuant to the preceding paragraph shall be resolved by the Board.**
Article 178	In the event of merger of the Company, the parties involved in the merger shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall inform the creditors in 10 days after the date of making the resolution of the merger and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days. The creditors may, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, require the Company for settling its debt or providing relevant guarantee.	In the event of merger of the Company, the parties involved in the merger shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall inform the creditors in 10 days after the date of making the resolution of the merger and ~~**publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within**~~ **publish an announcement in newspapers recognized by the stock exchange of the place where the Company's shares are listed or the National Enterprise Credit Information Publicity System within** 30 days. The creditors may, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, require the Company for settling its debt or providing relevant guarantee.

Article No.	Before the amendment	After the amendment
Article 180	In the event of a spin-off of the Company, its properties shall be divided up accordingly. For the spin-off of the Company, a balance sheet and property list shall be formulated. The Company shall inform the creditors in 10 days after the date of making the resolution of the spin-off and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days.	In the event of a spin-off of the Company, its properties shall be divided up accordingly. For the spin-off of the Company, a balance sheet and property list shall be formulated. The Company shall inform the creditors in 10 days after the date of making the resolution of the spin-off and ~~**publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within**~~ **publish an announcement in newspapers recognized by the stock exchange of the place where the Company's shares are listed or the National Enterprise Credit Information Publicity System within** 30 days.

Article No.	Before the amendment	After the amendment
Article 182	If the Company needs to reduce its registered capital, a balance sheet and property list should be prepared. The Company shall inform the creditors in 10 days after the date of making the resolution of the reduction of registered capital and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days. The creditors may, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, require the Company for settling its debt or providing relevant guarantee. The reduced registered capital of the Company may not be less than the statutory minimum.	If the Company needs to reduce its registered capital, a balance sheet and property list should be prepared. The Company shall inform the creditors in 10 days after the date of making the resolution of the reduction of registered capital and **~~publish an announcement in newspapers~~ publish an announcement in newspapers recognized by the stock exchange of the place where the Company's shares are listed or the National Enterprise Credit Information Publicity System within** 30 days. The creditors may, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, require the Company for settling its debt or providing relevant guarantee. The reduced registered capital of the Company may not be less than the statutory minimum. **Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.**

Article No.	Before the amendment	After the amendment
Article 183	(No such article in the original text)	**If the Company still has losses after making up for its 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 distribute to shareholders, nor may it exempt shareholders from their obligation to pay 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 182 of the Articles of Association shall not apply, but announcements shall be made in newspapers recognized by the stock exchange of the place where the Company's shares are listed or the National Enterprise Credit Information Publicity System within 30 days from the date when the general meetings 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 distribute profits until the cumulative amount of the statutory reserve fund and discretionary reserve fund reaches 50% of the Company's registered capital.**

Article No.	Before the amendment	After the amendment
Article 184	(No such article in the original text)	**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; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.**
Article 185	(No such article in the original text)	**When the Company issues new shares for increasing its registered capital, shareholders shall have no pre-emptive rights, unless otherwise provided in the Articles of Association or where the resolution of general meeting decides that shareholders are entitled to pre-emptive rights.**

Section II Dissolution and Liquidation

Article No.	Before the amendment	After the amendment
Article 187	……	……
	If the Company encounters any of the dissolution causes specified in the preceding paragraph, it shall publicize the dissolution causes on the National Enterprise Credit Information Publicity System within 10 days.	If the Company encounters any of the dissolution causes specified in the preceding paragraph, it shall publicize the dissolution causes on the National Enterprise Credit Information Publicity System within 10 days.

Article No.	Before the amendment	After the amendment
Article 188	In the circumstances of item (I) and item (II) of sub-paragraph (I) mentioned in Article 185 of the Articles of Association, if no asset has been distributed to shareholders, the Company may continue to survive by amending the Articles of Association or by a resolution of the general meeting. If the Articles of Association are amended according to the provisions of the preceding paragraph, such amendment must be approved by a resolution passed by not less than two-thirds of the voting rights held by shareholders attending the general meeting.	In the circumstances of item (I) and item (II) **~~of sub-paragraph (I) mentioned in Article 185 of the Articles of Association~~ of sub-paragraph (I) mentioned in Article 187 of the Articles of Association**, if no asset has been distributed to shareholders, the Company may continue to survive by amending the Articles of Association or by a resolution of the general meeting. If the Articles of Association are amended according to the provisions of the preceding paragraph, such amendment must be approved by a resolution passed by not less than two-thirds of the voting rights held by shareholders attending the general meeting.

Article No.	Before the amendment	After the amendment
Article 189	Where the Company is to be dissolved according to the provisions of sub-paragraphs (I), (II), (IV) and (V) of item (I) mentioned in Article 185 of the Articles of Association, it shall establish a liquidation committee and liquidation shall commence within 15 days from the date on which the cause for dissolution arises. The liquidation committee shall be comprised of personnel as determined by the Directors or the general meeting. Where the liquidators fail to perform their liquidation obligations in a timely manner and result in losses incurred by the Company or the creditors, they shall be liable for compensation. If the Company fails to establish the liquidation committee and carry out the liquidation within the time limit or the liquidation committee fail to commence liquidation after being established, its stakeholders may petition a People's Court to designate relevant persons to form a liquidation committee and carry out the liquidation.	Where the Company is to be dissolved according to the provisions of sub-paragraphs (I), (II), (IV) and (V) **~~of item (I) mentioned in Article 185 of the Articles of Association~~ <u>of item (I) mentioned in Article 187 of the Articles of Association</u>**, it shall establish a liquidation committee and liquidation shall commence within 15 days from the date on which the cause for dissolution arises. The liquidation committee shall be comprised of personnel as determined by the Directors or the general meeting. Where the liquidators fail to perform their liquidation obligations in a timely manner and result in losses incurred by the Company or the creditors, they shall be liable for compensation. If the Company fails to establish the liquidation committee and carry out the liquidation within the time limit or the liquidation committee fail to commence liquidation after being established, its stakeholders may petition a People's Court to designate relevant persons to form a liquidation committee and carry out the liquidation.

Article No.	Before the amendment	After the amendment
Article 191	The liquidation committee shall inform the creditors within 10 days of its establishment and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 60 days of its establishment. The creditors shall, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, declare their claims to the liquidation committee.	The liquidation committee shall inform the creditors within 10 days of its establishment and ~~**publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within**~~ **publish an announcement in newspapers recognized by the stock exchange of the place where the Company's shares are listed or the National Enterprise Credit Information Publicity System within** 60 days of its establishment. The creditors shall, within 30 days after its receipt of notice or within 45 days of the announcement in the case of creditors that have not received notice, declare their claims to the liquidation committee. .....
Article 192	After the liquidation committee has liquidated the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation.	After the liquidation committee has liquidated the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation. .....

Article No.	Before the amendment	After the amendment
Article 195	Members of the liquidation committee shall fulfill their obligations of liquidation with duties of loyalty and diligence. Members of the liquidation committee who fail to perform their liquidation functions, and thereby causing losses to the Company, shall be liable for compensation; if losses are caused to the Company or its creditors due to intentional or gross negligence, they shall be liable for compensation.	Members of the liquidation committee shall fulfill their obligations of liquidation with duties of loyalty and diligence. **Members of the liquidation committee shall not accept any bribes or other illegal income by abusing their authority and shall not misappropriate the assets of the Company.** .....

Section XI ~~Section XII~~ Supplementary Provisions

Article No.	Before the amendment	After the amendment
Article 201	In the Articles of Association, the terms "not less than", "within" and "not more than" shall include the given figure, and the terms "exceeding", "below", "less than", "beyond", and "more than" shall not include the given figure.	In the Articles of Association, the terms "not less than"**, and** "within"**~~ and "not more than"~~** shall include the given figure, and the terms "exceeding", "below", "less than"**~~, "beyond"~~**, and "more than" shall not include the given figure.

Article No.	Before the amendment	After the amendment
Article 202	……	……
	(III) "Related relationship" is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationship only because they are owned by the State. The terms "connected transactions and "connected person" in the Articles of Association have the same meanings as the terms "connected transaction" and "connected person" as defined by the HK Listing Rules.	(III) "Related relationship" is the relationship between the controlling shareholder, de facto controller, directors~~**, supervisors**~~ or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationship only because they are owned by the State. ~~**The terms "connected transactions and "connected person" in the Articles of Association have the same meanings as the terms "connected transaction" and "connected person" as defined by the HK Listing Rules.**~~
Article 204	The appendices to the Articles of Association include the Rules of Procedure for General Meeting, the Rules of Procedure for Meetings of the Board and the Rules of Procedure for Meetings of the Supervisory Committee.	The appendices to the Articles of Association include the Rules of Procedure for General Meeting~~**,**~~ **and** the Rules of Procedure for Meetings of the Board ~~**and the Rules of Procedure for Meetings of the Supervisory Committee**~~.

Details of the proposed amendments to the Rules of Procedures for the General Meetings are set out below (text to be deleted is indicated by strikethrough and bold font, text to be added is indicated by underline and bold font and articles without changes are shown in "....."). Due to addition or deletions of articles, the serial number of relevant articles and cross references of the Rules of Procedures for the General Meetings have been adjusted accordingly without separate presentation. The amendments of such references are not presented on an article-by-article basis as they do not involve substantial changes. Certain amendments to expressions in the Chinese version or the English version of the Rules of Procedures for the General Meetings are not applicable to the other version, as the case may be.

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

RULES OF PROCEDURES FOR THE GENERAL MEETINGS

Chapter I General Provisions

Article No.	Before the amendment	After the amendment
Article 1	In order to safeguard the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company") and all its shareholders, to specify the responsibilities and authorities of the shareholders' meeting, to enhance the efficiency of shareholders' meeting proceedings, and to ensure that the general meeting exercises its powers and functions in accordance with the law, these Rules of Procedure are formulated in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Articles of Association"), and other applicable laws and regulations.	In order to safeguard the legitimate rights and interests of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company") and all its shareholders, to specify the responsibilities and authorities of the shareholders' meeting, to enhance the efficiency of shareholders' meeting proceedings, and to ensure that the general meeting exercises its powers and functions in accordance with the law, these Rules of Procedure are formulated in accordance with the provisions of the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Articles of Association"), and other applicable laws and regulations.

Article No.	Before the amendment	After the amendment
Article 3	.....	.....
	Shareholders whose names appear on the register on the record date are entitled to attend the general meeting in person or by proxy and enjoy various rights as a shareholder, such as the right to know, the right to speak, the right to inquire, and the right to vote, in accordance with the laws, administrative regulations, the Articles of Association and these Rules of Procedure.	Shareholders whose names appear on the register on the record date are entitled to attend the general meeting in person or by proxy and enjoy various rights as a shareholder, such as the right to know, the right to speak, the right to inquire, and the right to vote, in accordance with the laws, administrative regulations, **the Hong Kong Listing Rules,** the Articles of Association and these Rules of Procedure.
	Shareholders or their proxies who attend the general meeting shall comply with the relevant laws, administrative regulations, the Articles of Association and these Rules of Procedure stipulated herein and shall take initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.	Shareholders or their proxies who attend the general meeting shall comply with the relevant laws, administrative regulations, **the Hong Kong Listing Rules,** the Articles of Association and these Rules of Procedure stipulated herein and shall take initiative to maintain the order of the meeting and shall not infringe the legitimate rights and interests of other shareholders.

Article No.	Before the amendment	After the amendment
Article 4	.....	.....
	(III) when shareholders, alone or in aggregate holding 10% or more of the Company's outstanding shares with voting rights, request in writing the convening of an extraordinary general meeting (shareholding percentage is based on the number of shares held at the closing of the day on which the written request is made by a shareholder; where the written request is made on a non-trading day, it shall be based on that of the previous trading day);	(III) when shareholders, alone or in aggregate holding 10% or more of the Company's outstanding shares with voting rights, request in writing the convening of an extraordinary general meeting (shareholding percentage is based on the number of shares held at the closing of the day on which the written request is made by a shareholder; where the written request is made on a non-trading day, it shall be based on that of the previous trading day);
	.....	.....
	(V) when the Supervisory Committee proposes to convene;	(V) ~~**when the Supervisory Committee proposes to convene**~~ **when the Audit Committee proposes to convene**;
	.....	.....

Chapter II Summoning of General meetings

Article No.	Before the amendment	After the amendment
Article 5	.....	.....
	More than one-third of the Directors shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the Articles of Association and these Rules of Procedure.	**~~More than one-third of the Directors shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The~~ Subject to the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board to convene an extraordinary general meeting. In respect of such a proposal from the independent non-executive directors to convene an extraordinary general meeting, the** Board shall **~~provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to~~ , in accordance with** the provisions of laws, administrative regulations**~~, the Articles of Association and these Rules of Procedure.~~**

Article No.	Before the amendment	After the amendment
Article 6	Independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting, subject to the consent of more than half of all independent non-executive directors. For the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association.	**~~Independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting, subject to the consent of more than half of all independent non-executive directors. For the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board shall~~, the listing rules of the places on which the Company's shares are listed, and the Articles of Association,** provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal **~~pursuant to the provisions of laws, administrative regulations and the Articles of Association~~**. **It shall serve a notice of convening the general meeting within 5 days after the resolutions are made by the Board. In case the Board disagrees to convene the extraordinary general meeting, it shall state the reasons with an announcement.** .....

Article No.	Before the amendment	After the amendment
Article 7	The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the Articles of Association and these Rules of Procedure.	**~~The Supervisory Committee shall have the right to propose to the Board to convene an extraordinary general meeting~~ The Audit Committee shall have the right to propose to the Board to convene an extraordinary general meeting** and shall submit the proposal in writing to the Board. The Board shall provide feedback in writing on its consent or refusal to convene an extraordinary general meeting within 10 days upon receiving the proposal pursuant to the provisions of laws, administrative regulations, the Articles of Association and these Rules of Procedure.
	If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. Consent from the Supervisory Committee shall be sought for any alteration to the original proposal specified in the notice.	If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within 5 days after the Board resolved to do so. **~~Consent from the Supervisory Committee shall be sought~~ Consent from the Audit Committee shall be sought** for any alteration to the original proposal specified in the notice.
	If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the Supervisory Committee may convene and preside over the meeting by itself.	If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, **~~and the Supervisory Committee may convene and preside over the meeting by itself~~ and the Audit Committee may convene and preside over the meeting by itself**.

Article No.	Before the amendment	After the amendment
Article 8	.....	.....
	If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the Supervisory Committee in writing to convene an extraordinary general meeting.	If the Board does not agree to convene the extraordinary general meeting or fails to provide feedback in writing within 10 days upon receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right ~~**to request the Supervisory Committee in writing**~~ **to request the Audit Committee in writing** to convene an extraordinary general meeting.
	If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice thereof within 5 days upon receiving the request, and any amendment made in the notice to the original request shall be subject to the consent of the relevant shareholders.	~~**If the Supervisory Committee agrees to convene the extraordinary general meeting**~~ **If the Audit Committee agrees to convene the extraordinary general meeting**, it shall issue a notice thereof within 5 days upon receiving the request, and any amendment made in the notice to the original request shall be subject to the consent of the relevant shareholders.
	If the Supervisory Committee fails to issue a notice of the general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the general meeting, the shareholder(s) individually or collectively holding 10% or more of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.	~~**If the Supervisory Committee fails to issue a notice of the general meeting within a specified period, it shall be deemed that the Supervisory Committee shall not convene and preside over the general meeting**~~ **If the Audit Committee fails to issue a notice of the general meeting within a specified period, it shall be deemed that the Audit Committee shall not convene and preside over the general meeting**, the shareholder(s) individually or collectively holding 10% or more of the Company's shares for more than 90 consecutive days may convene and preside over the meeting by himself/herself/themselves.

Article No.	Before the amendment	After the amendment
	If the Supervisory Committee or shareholders decide to convene a general meeting by themselves, they shall notify the Board in writing. At the same time, it shall be filed with the stock exchange. Prior to the announcement of the resolutions of the general meeting, the shareholding percentage of the convening shareholders shall not be less than 10%.	**~~If the Supervisory Committee or shareholders decide to convene a general meeting by themselves~~ Where the laws, administrative regulations, departmental rules and the listing rules of the places on which the Company's shares are listed otherwise provided, such provisions shall prevail.** .....
Article 9	(No such article in the original text)	**Where the Audit Committee or shareholder(s) decide(s) to convene the extraordinary general meeting on their own**, they shall provide written notice to the Board**~~. At the same time, it shall be filed with the stock exchange.~~, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange of the places on which the Company's shares are listed in accordance with applicable provisions.** **The Audit Committee or convening shareholders shall complete the necessary report, announcement filing or submission of relevant materials in accordance with the securities regulatory rules and the provisions of the stock exchange of the places on which the Company's shares are listed when issuing the notice of general meeting and the announcement of resolutions of general meeting.** .....

Article No.	Before the amendment	After the amendment
Article 10	For general meetings convened by the Supervisory Committee or the shareholders themselves, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of members on the record date. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting.	~~**For general meetings convened by the Supervisory Committee or the shareholders themselves**~~ **For general meetings convened by the Audit Committee or the shareholders themselves**, the Board and the secretary to the Board shall cooperate. The Board shall provide the register of members on the record date. The register of members obtained by the convener shall not be used for any purpose other than convening a general meeting.
Article 11	If the Supervisory Committee or shareholders convene a general meeting by themselves, the necessary expenses shall be borne by the Company.	~~**If the Supervisory Committee or shareholders convene a general meeting by themselves**~~ **If the Audit Committee or shareholders convene a general meeting by themselves**, the necessary expenses shall be borne by the Company.
Article 13	In relation to a general meeting convened by the Company, the Board, the Supervisory Committee and shareholders separately or aggregately holding more than 1% of the shares of the Company are entitled to submit proposals to the Company.	In relation to a general meeting convened by the Company, the Board~~**, the Supervisory Committee**~~ and shareholders separately or aggregately holding more than 1% of the shares of the Company are entitled to submit proposals to the Company.

Chapter III Proposals and Notices of General meeting

Article No.	Before the amendment	After the amendment
Article 14	Shareholders separately or aggregately holding more than 1% of the shares of the Company, may submit ad hoc proposals to the convener in writing 10 days before the convening of such general meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within 2 days upon receipt of the proposal, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, administrative regulations or the Articles of Association, or does not fall into the terms of reference of the general meeting.	Shareholders separately or aggregately holding more than 1% of the shares of the Company, may submit ad hoc proposals to the convener in writing 10 days before the convening of such general meeting. The convener shall dispatch a supplementary notice of the general meeting and announce the contents of such extempore proposal within 2 days upon receipt of the proposal, and submit the temporary proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, ~~**administrative regulations or**~~ **administrative regulations, the listing rules of the places on which the Company's shares are listed or** the Articles of Association, or does not fall into the terms of reference of the general meeting. .....

Article No.	Before the amendment	After the amendment
Article 16	.....	.....
	Announcements in the preceding paragraph refer to those published in one or more newspapers or periodicals designated by the securities regulatory authority of the State Council or published on the website of the Company, or notified through WeChat or e-mail before the time limit specified in the applicable laws and regulations, the Articles of Association and these Rules of Procedure. Once the announcement is made, all shareholders of domestic shares and shareholders of unlisted foreign shares shall be deemed to have received the notice of the relevant general meeting.	~~**Announcements in the preceding paragraph refer to those published in one or more newspapers or periodicals designated by the securities regulatory authority of the State Council or published on the website of the Company, or notified through WeChat or e-mail before the time limit specified in the applicable laws and regulations, the Articles of Association and these Rules of Procedure. Once the announcement is made, all shareholders of domestic shares and shareholders of unlisted foreign shares shall be deemed to have received the notice of the relevant general meeting.**~~
	For shareholders of overseas-listed foreign shares, the notice of the general meeting may be published through the designated website of the Hong Kong Stock Exchange and the website of the Company. Once the announcement is made, all shareholders of overseas listed shares shall be deemed to have received the notice of the relevant general meeting.	~~**For shareholders of overseas-listed foreign shares, the notice of the general meeting may be published through the designated website of the Hong Kong Stock Exchange and the website of the Company. Once the announcement is made, all shareholders of overseas listed shares shall be deemed to have received the notice of the relevant general meeting.**~~

Article No.	Before the amendment	After the amendment
Article 17	.....	.....
	The notice and supplementary notice of the general meeting shall contain the contents prescribed by the listing rules of the place where shares of the Company are listed and the Articles of Association, and shall fully and completely disclose the details of all proposals and all the information or explanation required for the shareholders to make reasonable judgment on matters to be discussed. Where matters to be considered require the opinion of the independent non-executive directors, the independent non-executive directors' opinions and reasons shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is issued.	~~**The notice and supplementary notice of the general meeting shall contain the contents prescribed by the listing rules of the place where shares of the Company are listed and the Articles of Association, and shall fully and completely disclose the details of all proposals and all the information or explanation required for the shareholders to make reasonable judgment on matters to be discussed. Where matters to be considered require the opinion of the independent non-executive directors, the independent non-executive directors' opinions and reasons shall be disclosed at the same time when the notice or the supplementary notice of the general meeting is issued.**~~
	Voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the physical general meeting is held and not later than 9:30 a.m. on the day when the physical general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the physical general meeting ends.	~~**Voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the physical general meeting is held and not later than 9:30 a.m. on the day when the physical general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the physical general meeting ends.**~~
	The period between the record date and the meeting date shall be no more than 7 business days. Once the record date is confirmed, it shall not be changed.	~~**The period between the record date and the meeting date shall be no more than 7 business days. Once the record date is confirmed, it shall not be changed.**~~

Article No.	Before the amendment	After the amendment
Article 18	When the general meeting intends to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose the details of the candidates for directors and supervisors, including, as a minimum, the following contents: ..... Except for the election of directors and supervisors via the accumulative voting system, each candidate for directors and supervisors shall be proposed via a single proposal.	**Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals.** When the general meeting intends to discuss the election of directors ~~**and supervisors**~~, the notice of the general meeting shall fully disclose the details of the candidates for directors ~~**and supervisors**~~, including, as a minimum, the following contents: ..... Except for the election of directors ~~**and supervisors**~~ via the accumulative voting system, each candidate for directors ~~**and supervisors**~~ shall be proposed via a single proposal.

Chapter IV Convening of General Meetings

Article No.	Before the amendment	After the amendment
Article 20	The general meeting shall be held at a venue in the form of a physical meeting or other forms permitted by laws and regulations. The Board may provide convenience for shareholders to attend the general meeting through other voting methods where applicable, based on specific circumstances and subject to laws, administrative regulations, listing rules of the place where the shares of the Company are listed or the Articles of Association. The Company will also convened general meetings virtually with the use of technology and shareholders can vote by electronic means. Shareholders who participate in the general meeting in the aforesaid manner shall be deemed as present and have the right to speak and vote.	**~~The general meeting shall be held at a venue in the form of a physical meeting or other forms permitted by laws and regulations. The Board may provide convenience for shareholders to attend the general meeting through other voting methods where applicable, based on specific circumstances and subject to laws, administrative regulations, listing rules of the place where the shares of the Company are listed or the Articles of Association. The Company will also convened general meetings virtually with the use of technology and shareholders can vote by electronic means.~~ A meeting venue shall be established for the general meeting which shall be convened on site. The venue of the general meeting convened by the Company shall be the domicile of the Company or the place specified in the notice of the meeting.** **The Company will also provide online voting, video, telephone or other means to facilitate shareholders' participation in general meetings, leverage technology to convene general meetings virtually, allowing shareholders to vote electronically in accordance with the securities regulatory rules of the places on which the Company's shares are listed.** Shareholders who participate in the general meeting in the aforesaid manner shall be deemed as present and have the right to speak and vote.

Article No.	Before the amendment	After the amendment
Article 21	Shareholders may attend and exercise their voting rights at the general meeting in person, or they may appoint proxies to attend and exercise voting rights on their behalf within the scope of authorization. Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his/her/its proxy to attend and vote on his/her/its behalf.	Shareholders may attend and exercise their voting rights at the general meeting in person, **~~or they may appoint proxies to attend and exercise voting rights on their behalf within the scope of authorization. Any shareholder who is entitled to attend and vote at a general meeting shall be entitled to appoint one or more persons~~** **or they may appoint proxies** (whether a shareholder or not) **~~as his/her/its proxy to attend and vote on his/her/its behalf.~~** **to attend and exercise voting rights on their behalf within the scope of authorization.**

Article No.	Before the amendment	After the amendment
Article 24	(No such article in the original text)	**Non-natural person shareholders shall be represented at meetings by their legal representative/executive partner (designated representative) or an agent entrusted by the legal representative/executive partner (designated representative). If the legal representative/executive partner (designated representative) attends the meeting, he/she shall present his/her identity card and valid proof of his/her status as the legal representative/executive partner (designated representative); If an agent attends the meeting, the agent shall present his/her identity card and a written power of attorney issued by the legal representative/executive partner (designated representative) of the non-natural person shareholder unit in accordance with the law. If the non-natural person shareholder has appointed a representative to attend any meeting, he/she shall be treated as being present in person.**

Article No.	Before the amendment	After the amendment
Article 26	The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information: (I) the name of the proxy; (II) whether or not the proxy has any voting right; (III) instruction to vote for, against or abstain from voting on each matter under consideration included in the agenda of the general meeting; ..... (V) signature (or seal) of the principal. If the principal is a non-natural person shareholder, the seal of such non-natural person shareholder shall be affixed.	The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information: **~~(I) the name of the proxy;~~** **(I) ~~instruction to vote for, against or abstain from voting on each matter under consideration included in the agenda of the general meeting~~ the name of the principal and the class and number of shares of the Company held by such principal;** **~~(II) whether or not the proxy has any voting right;~~** **(II) the name of the proxy;** **(III) the specific instructions from the shareholder, including the** instruction to vote for, against or abstain from voting on each matter under consideration included in the agenda of the general meeting; ..... (V) signature (or seal) of the principal. If the principal is a non-natural person shareholder, **~~the seal of such non-natural person shareholder shall be affixed~~ the seal of such non-natural person shareholder shall be affixed or the signature shall be that of a legally authorized person**. .....

Article No.	Before the amendment	After the amendment
	The power of attorney shall be kept at the Company's domicile or at such other place as specified in the notice of the meeting at least 24 hours prior to the convening of the relevant meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time.	The power of attorney ~~**shall be kept at the Company's domicile or at such other place as specified in the notice of the meeting**~~ **shall be kept at the Company's domicile or at such other place as specified in the notice of the meeting or provided to the Company by other means (such as electronic means) subject to compliance with laws and regulations of the places of incorporation and listing of the Company and the Listing Rules** at least 24 hours prior to the convening of the relevant meeting at which the power of attorney authorizes to vote, or 24 hours prior to the designated voting time.
	If the power of attorney for voting by proxy is signed by the authorized person of the principal, the authorization letter for signing or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the proxy power of attorney, be kept at the Company's domicile or at such other place as specified in the notice of the meeting.	If the power of attorney for voting by proxy is signed by the authorized person of the principal, the authorization letter for signing or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, ~~**together with the proxy power of attorney, be kept at the Company's domicile or at such other place as specified in the notice of the meeting.**~~ **together with the proxy power of attorney, be kept at the Company's domicile or at such other place as specified in the notice of the meeting or provided to the Company by other means (such as electronic means) subject to compliance with laws and regulations of the places of incorporation and listing of the Company and the Listing Rules.**
	.....	.....

Article No.	Before the amendment	After the amendment
Article 27	(No such article in the original text)	**If a general meeting requires directors and senior management to be present, they shall be present at the meeting and answer questions from shareholders. Subject to compliance with the securities regulatory rules of the places on which the Company's shares are listed, the aforementioned individuals may attend the meeting via the internet, video, telephone, or other equally effective means.**
Article 29	The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and settlement institutions, and shall register the names of the shareholders and the number of their voting shares. The registration for a meeting shall be completed before the presider of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them.	~~**The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and settlement institutions**~~ **The convener and the lawyers engaged by the Company shall jointly verify the validity of the shareholders' qualifications based on the register of members provided by the securities registration and settlement institutions**, and shall register the names of the shareholders and the number of their voting shares. The registration for a meeting shall be completed before the presider of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them.

Article No.	Before the amendment	After the amendment
Article 30	.....	.....
	The general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. In the event that the chairman of the Supervisory Committee is incapable of performing or does not perform his duties, a supervisor jointly elected by over half of the supervisors shall preside over the meeting.	**~~The general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. In the event that the chairman of the Supervisory Committee is incapable of performing or does not perform his duties, a supervisor jointly elected by over half of the supervisors shall preside over the meeting.~~**
		The general meeting convened by the Audit Committee itself shall be presided over by the chairman of the Audit Committee. In the event that the convener of the Audit Committee is incapable of performing or does not perform his duties, a member of the Audit Committee jointly elected by over half of the members of the Audit Committee shall preside over the meeting.
	.....	.....

Article No.	Before the amendment	After the amendment
Article 31	At the annual general meeting, the Board and the Supervisory Committee shall report their work in the past year to the general meeting. Each independent non-executive director shall also make a work report.	At the annual general meeting, the Board **~~and the Supervisory Committee~~** shall report their work in the past year to the general meeting. Each independent non-executive director shall also make a work report.
Article 32	Directors, supervisors and senior management members shall provide explanations and statements on the inquiries and suggestions put forward by shareholders at the general meeting. In any of the following circumstances, the relevant personnel may refuse to answer but shall explain the reasons to the inquirer: …….	Directors**~~, supervisors~~** and senior management members shall provide explanations and statements on the inquiries and suggestions put forward by shareholders at the general meeting. In any of the following circumstances, the relevant personnel may refuse to answer but shall explain the reasons to the inquirer: …….
Article 34	..... A special resolution at a general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.	..... A special resolution at a general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.

Article No.	Before the amendment	After the amendment
Article 35	.....	.....
	(I) working reports of the Board and the Supervisory Committee;	(I) **~~working reports of the Board and the Supervisory Committee~~ working reports of the Board**;
	.....	.....
	(III) appointment and removal of members of the Board and the Supervisory Committee, and determination of their remuneration and payment methods;	**~~(III) appointment and removal of members of the Board and the Supervisory Committee, and determination of their remuneration and payment methods;~~**
	(IV) annual report of the Company;	**~~(IV)~~(III) ~~annual report of the Company~~ appointment and removal of members of the Board who are not employee representatives, and determination of remuneration and payment methods for members of the Board;**
	.....	**(IV) to resolve on the engagement and dismissal of accounting firms by the Company**;
	.....	.....

Article No.	Before the amendment	After the amendment
Article 36	.....	.....
	(I) increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;	(I) ~~**increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;**~~ **increase or reduction of the registered capital of the Company;**
	(II) division, merger, dissolution and liquidation or change of corporate form of the Company;	(II) division, merger, ~~**dissolution and liquidation or change of corporate form**~~ **dissolution and liquidation** of the Company;
	.....	.....
	(V) adjustment or change to the profit distribution policy as determined by the Articles of Association;	~~**(V) adjustment or change to the profit distribution policy as determined by the Articles of Association;**~~
	(VI) share incentive plans;	~~(VI)~~(V) share incentive plans;
	(VII) establishment of differential voting rights arrangements, and alteration of the number of votes attached to shares with special voting rights (except where a corresponding number of shares with special voting rights are converted into ordinary shares);	~~**(VII) establishment of differential voting rights arrangements, and alteration of the number of votes attached to shares with special voting rights (except where a corresponding number of shares with special voting rights are converted into ordinary shares);**~~
	.....	.....

Article No.	Before the amendment	After the amendment
Article 37	.....	.....
	Votes for minority investors shall be separately counted when any material matter affecting their interests is considered at the general meeting. The results of separate vote counting shall be disclosed publicly in a timely manner.	~~**Votes for minority investors shall be separately counted when any material matter affecting their interests is considered at the general meeting. The results of separate vote counting shall be disclosed publicly in a timely manner.**~~
Article 38	When related transactions are being considered at a general meeting, the related shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders, and the voting shares held by the shareholder shall not be included in the total number of voting shares held by shareholders in attendance at the general meeting. The announcement on the resolutions of a general meeting shall fully disclose the voting results of non-related shareholders.	~~**When related transactions are being considered at a general meeting, the related shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders, and the voting shares held by the shareholder shall not be included in the total number of voting shares held by shareholders in attendance at the general meeting.**~~ **When related transactions are considered at a general meeting, related shareholders shall not participate in voting. The total number of shares with voting rights represented by them shall not be counted in the total number of valid votes.** The announcement on the resolutions of a general meeting shall fully disclose the voting results of non-related shareholders.
	If related shareholders shall abstain but have not abstained, non-related shareholders may request them to abstain.	~~**If related shareholders shall abstain but have not abstained, non-related shareholders may request them to abstain.**~~

Article No.	Before the amendment	After the amendment
	Where a resolution is passed at a general meeting in respect of a connected transaction, if it is an ordinary resolution, it shall be passed by over half of the voting rights held by the non-affiliated shareholders present at the general meeting; if it is a special resolution, it shall be passed by more than two-thirds of the voting rights held by the non-affiliated shareholders present at the general meeting. The shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a General Meeting.	~~**Where a resolution is passed at a general meeting in respect of a connected transaction, if it is an ordinary resolution, it shall be passed by over half of the voting rights held by the non-affiliated shareholders present at the general meeting; if it is a special resolution, it shall be passed by more than two-thirds of the voting rights held by the non-affiliated shareholders present at the general meeting.**~~ ~~**The shares of the Company held by the Company shall carry no voting rights, and be excluded from the total voting shares held by shareholders present at a General Meeting.**~~ **The avoidance and voting procedures when the general meeting considers a connected transaction shall comply with relevant laws and regulations, the Listing Rules of the HK Stock Exchange, and the regulatory requirements of the securities regulatory authority of the places on which the Company's shares are listed.**

Article No.	Before the amendment	After the amendment
Article 39	The Board, independent non-executive directors and shareholders that meet the relevant requirements of the Company may solicit voting right of shareholders publicly. Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. The Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights. ..... Where the listing rules in the place of where the shares of the Company are listed requires any shareholder to abstain his or her voting on specific resolution or restricts any shareholder to vote for (or against) specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.	The Board, ~~**independent non-executive directors and shareholders that meet the relevant requirements of the Company may solicit voting right of shareholders publicly.**~~ **independent non-executive directors, shareholders holding 1% or more shares with voting rights or investor protection agencies pursuant to laws, administrative regulations, or the provisions of the CSRC may publicly solicit shareholder voting rights.** Information of specific voting intention shall be fully disclosed to the collected for collection of voting rights from shareholders. It's forbidden to solicit voting rights of shareholders in way of compensation or disguised compensation. ~~**The**~~ **Save for statutory conditions, the** Company cannot impose a minimum shareholding percentage threshold for the solicitation of voting rights. ..... Where the listing rules in the place of where the shares of the Company are listed requires any shareholder to abstain his or her voting on specific resolution or restricts any shareholder to vote for (or against) specific resolution, ~~**any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.**~~ **any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be counted in the voting results.**

Article No.	Before the amendment	After the amendment
Article 40	(No such article in the original text)	**Lists of candidates for Directors shall be put forward by way of proposal at the general meetings for voting.** **If the following situations are involved, the general meeting shall adopt a cumulative voting system in the election of Directors:** **(I) electing two or more independent non-executive Directors of the Company;** **(II) electing two or more Directors during the period when a single shareholder and its persons acting in concert are interested in 30% or more shares of the Company.**

Article No.	Before the amendment	After the amendment
Article 46	Before the general meeting votes on resolutions, the presider of the meeting shall nominate two shareholder representatives to participate in vote counting and scrutinizing, and declare the number of shares held by the shareholder representative scrutinizing the votes. When any shareholder is related to any matter under consideration, the said shareholder and proxy thereof shall not participate in vote counting or scrutinizing. At the time of deciding on a proposal by voting at a general meeting, shareholders' representatives and supervisors' representatives as well as other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes.	~~**Before the general meeting votes on resolutions, the presider of the meeting shall nominate two shareholder representatives to participate in vote counting and scrutinizing, and declare the number of shares held by the shareholder representative scrutinizing the votes. When any shareholder is related to any matter under consideration, the said shareholder and proxy thereof shall not participate in vote counting or scrutinizing.**~~ At the time of deciding on a proposal by voting at a general meeting, ~~**shareholders' representatives and supervisors' representatives as well as**~~ other relevant persons appointed in accordance with the listing rules in the place where the shares of the Company are listed shall count and scrutinize the votes jointly in accordance with the listing rules in the place where the shares of the Company are listed and announce the voting results on the spot. The voting results in connection with the resolution shall be recorded in the meeting minutes. ....

Article No.	Before the amendment	After the amendment
Article 47	.....	.....
	Prior to the formal announcement of voting results, the relevant parties involved at the general meeting, including the Company, the persons responsible for counting votes and scrutinizing the voting, and the substantial shareholders shall be obliged to keep the voting status confidential.	Prior to the formal announcement of voting results, **~~the relevant parties involved at the general meeting, including the Company~~** **the Company**, the persons responsible for counting votes and scrutinizing the voting, **~~and the substantial shareholders shall be obliged to keep the voting status confidential~~** **shareholders, network services provider and other related parties involved in the on-site general meeting, online meeting or meeting delivered through other means shall be obliged to keep the voting status confidential**.

Article No.	Before the amendment	After the amendment
Article 50	.....	.....
	(II) names of the presider of the meeting and the directors, supervisors, general manager and other senior management members attending the meeting or attending the meeting as nonvoting delegates;	(II) ~~**names**~~ **names** of the presider of the meeting and the directors, ~~**supervisors, general manager and other senior management members**~~ **senior management members** attending the meeting or attending the meeting as nonvoting delegates;
	.....	.....
	The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, the supervisors, the secretary to the Board, convener or their representatives who attend the meeting, and the presider and recorder of the meeting shall sign the meeting minutes, and guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The meeting minutes shall be kept together with the signature book of the attending shareholders and the power of attorney of the proxies for a period of not less than 10 years.	The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, ~~**the supervisors,**~~ the secretary to the Board, convener or their representatives who attend the meeting, and the presider and recorder of the meeting shall sign the meeting minutes, and guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. ~~**The meeting minutes shall be kept together with the signature book of the attending shareholders and the power of attorney of the proxies**~~ **The meeting minutes shall be kept together with the signature book of the attending shareholders and the power of attorney of the proxies, and valid records of votes cast online and other means** for a period of not less than 10 years.

Article No.	Before the amendment	After the amendment
Article 51	The convener shall guarantee the general meeting is held continuously until the final resolution is made. If the general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as possible or terminate the general meeting directly, and an announcement shall be made in a timely manner. At the same time, the convener shall report to the stock exchange.	The convener shall guarantee the general meeting is held continuously until the final resolution is made. If the general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the general meeting as soon as possible or terminate the general meeting directly, ~~**and an announcement shall be made in a timely manner.**~~ **and an announcement shall be made in accordance with the laws, administrative regulations, regulatory documents, or the securities regulatory rules of the places on which the Company's shares are listed in a timely manner.** At the same time, the convener shall report to the stock exchange.

Chapter V Implementation of Resolutions of General Meetings

Article No.	Before the amendment	After the amendment
Article 52	If the general meeting adopts a proposal on the election of directors and supervisors, the newly elected directors and supervisors shall take office in accordance with the provisions of the Articles of Association.	If the general meeting adopts ~~**a proposal on the election of**~~ **a proposal on the election of** directors and ~~**supervisors**~~ **the members of the Audit Committee**, the newly elected directors and ~~**supervisors**~~ **the members of the Audit Committee** shall take office ~~**in accordance with**~~ **in accordance with** the provisions of the Articles of Association.

Article No.	Before the amendment	After the amendment
Article 53	Resolutions formed by the general meeting shall be executed by the Board and shall be implemented and carried out by the general manager of the Company in accordance with the contents of the resolutions; matters that the general meeting resolution requires the Supervisory Committee to handle shall be implemented directly by the Supervisory Committee.	Resolutions formed by the general meeting shall be executed by the Board and shall be implemented and carried out by the general manager of the Company in accordance with the contents of the resolutions; **~~matters that the general meeting resolution requires the Supervisory Committee to handle shall be implemented directly by the Supervisory Committee.~~** **matters that the general meeting resolution requires the Audit Committee to handle shall be implemented directly by the Audit Committee.**
Article 54	If the general meeting adopts a proposal on cash dividends, stock dividends, or conversion of capital reserves into share capital, the Company shall implement the specific plan within 2 months after the conclusion of the general meeting.	If the general meeting adopts a proposal on cash dividends, stock dividends, or conversion of capital reserves into share capital, the Company shall implement the specific plan within 2 months after the conclusion of the general meeting. **If the specific plan cannot be implemented within 2 months due to the requirements of the laws and regulations and the securities regulatory rules of the places on which the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such requirements and the actual situation.**

Article No.	Before the amendment	After the amendment
Article 55	The Chairman shall oversee the execution of resolutions of general meeting, except where such implementation falls under the purview of the Supervisory Committee. Where necessary, the Chairman may convene an extraordinary meeting of the Board to receive and deliberate on reports concerning the execution of resolutions of general meeting.	The Chairman shall oversee the execution of resolutions of general meeting~~, except where such implementation falls under the purview of the Supervisory Committee~~. Where necessary, the Chairman may convene an extraordinary meeting of the Board to receive and deliberate on reports concerning the execution of resolutions of general meeting.

Chapter VI Others

Article No.	Before the amendment	After the amendment
Article 58	The terms "connected" and "connected person" as used in these Rules shall have the same meanings as "connected" and "connected person" respectively as defined in the Hong Kong Listing Rules.	The terms "connected"~~ and "connected person"~~ as used in these Rules shall have the same meanings as "connected"~~ and "connected person"~~ respectively as defined in the Hong Kong Listing Rules.

Details of the proposed amendments to the Rules of Procedures for the Board are set out below (text to be deleted is indicated by strikethrough and bold font, text to be added is indicated by underline and bold font and articles without changes are shown in "....."). Due to addition or deletions of articles, the serial number of relevant articles and cross references of the Rules of Procedures for the Board have been adjusted accordingly without separate presentation. The amendments of such references are not presented on an article-by-article basis as they do not involve substantial changes. Certain amendments to expressions in the Chinese version or the English version of the Rules of Procedures for the Board are not applicable to the other version, as the case may be.

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

RULES OF PROCEDURES FOR THE BOARD

Chapter I General Provisions

Article No.	Before the amendment	After the amendment
Article 1	To enhance the corporate governance structure of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company"), protect the Board exercises its decision-making authority independently and effectively in accordance with the regulations, ensure the efficient and regulated operation of the Board alongside scientific decision-making, and improve the corporate governance framework, the Rules of Procedure for the Board are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the 'Hong Kong Listing Rules'), the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the 'Articles of Association') and other applicable laws and regulations.	To enhance the corporate governance structure of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company"), protect the Board exercises its decision-making authority independently and effectively in accordance with the regulations, ensure the efficient and regulated operation of the Board alongside scientific decision-making, and improve the corporate governance framework, the Rules of Procedure for the Board are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the 'Hong Kong Listing Rules'), the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the 'Articles of Association') and other applicable laws and regulations.
Article 4	(No such article in the original text)	**The Company shall have a board of directors, which shall be accountable to the general meeting.**

Chapter II Functions and Powers of the Board

Article No.	Before the amendment	After the amendment
Article 6	…….	.....
	(V) to formulate proposal for the Company to increase or decrease of its registered capital, issue bonds or other securities thereof;	(V) to formulate proposal for the Company to increase or decrease of its registered capital, issue bonds or other securities **and listing** thereof;
	(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or mergers, divisions, dissolution and alteration of corporate form of the Company due to the circumstances specified in Articles of Association, and to decide on the repurchase of the Company's shares by the Company due to the circumstances specified in Articles of Association;	(VI) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or mergers, divisions, dissolution and alteration of corporate form of the Company ~~**due to the circumstances specified in Articles of Association, and to decide on the repurchase of the Company's shares by the Company due to the circumstances specified in Articles of Association**~~;
	(VII) to decide on matters such as external investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management and connected transactions of the Company within the scope of authorization by the general meeting;	(VII) to decide on matters such as external investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management and connected transactions **and external donations** of the Company within the scope of authorization by the general meeting;
	.....	.....

Article No.	Before the amendment	After the amendment
	(IX) to appoint or dismiss the Company's general manager or secretary to the Board; to appoint or dismiss senior management members, such as the Company's deputy general manager or person-in-charge of finance according to the nomination of the general manager and to decide on their remunerations and rewards and punishments; ……. If the matter of authority to be exercised by the Board above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the shares of the Company are listed, such matters shall be submitted to the general meeting for consideration. …….	(IX) to appoint or dismiss the Company's general manager~~,~~ ~~or~~ secretary to the Board **and other senior management members, and to decide on their remunerations and rewards and punishments**; to appoint or dismiss senior management members, such as the Company's deputy general manager or person-in-charge of finance according to the nomination of the general manager and to decide on their remunerations and rewards and punishments; ..... If the matter of authority to be exercised by the Board above or any transaction or arrangement of the Company shall be subject to review by the general meeting according to the listing rules of the place where the shares of the Company are listed **or go beyond the scope as authorized by the general meeting**, such matters shall be submitted to the general meeting for consideration. …….

Article No.	Before the amendment	After the amendment
Article 8	The Board shall determine the authority for matters including the selection of external investments, purchase and sale of assets, external guarantees, asset mortgages and pledges, external guarantee matters, entrustment of financial management, related transactions and debt financing, and shall establish rigorous review and decision-making procedures. Significant investment projects must be appraised by a group of relevant experts and specialists, and be reported to general meeting for approval.	The Board shall determine the authority for matters including the selection of external investments, purchase and sale of assets, external guarantees, asset mortgages and pledges, external guarantee matters, entrustment of financial management, related transactions and debt financing, and shall establish rigorous review and decision-making procedures. Significant investment projects must be appraised by a group of relevant experts and specialists, and be reported to general meeting for approval. **Subject to compliance with laws, regulations and other provisions of the Articles of Association, the Board's approval authority regarding transactions shall be exercised in accordance with the requirements of the Hong Kong Stock Exchange.**
Article 10	(No such article in the original text)	**Where matters such as external guarantees meet the relevant criteria stipulated in the Articles of Association, such matters must be approved by general meeting.**

Chapter III Convening and Notice of Board Meetings

Article No.	Before the amendment	After the amendment
Article 13	Board meetings are divided into regular meetings and extraordinary meetings. Regular Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all Directors 14 days before the meetings are held. With the consent of all directors of the Company, the notice period stipulated above may be waived.	Board meetings are divided into regular meetings and extraordinary meetings. Regular Board meetings shall be held at least four times a year, which shall be convened by the Chairman via giving a written notice to all Directors 14 days before the meetings are held. With the consent of all directors of the Company, the notice period stipulated above may be waived. **Board meetings shall be convened onsite or by other means permitted by laws, administrative regulations, or the listing rules of the stock exchange where the Company's shares are listed. Where necessary, and provided that directors are afforded sufficient opportunity to express their views, meetings may also be convened by means of video conferencing, telephone, facsimile, or electronic mail voting, subject to the consent of the convener or proposer.**
Article 15	Extraordinary Board meetings may be proposed to be convened by shareholders representing more than 10% of voting rights, more than one-third of the directors or the Supervisory Committee and more than one half of the independent non-executive directors. The Chairman shall convene and preside over such meeting within 10 days after receiving such proposal.	Extraordinary Board meetings may be proposed to be convened by shareholders representing more than 10% of voting rights, more than one-third of the directors or the ~~**Supervisory**~~ **Audit** Committee ~~**and more than one half of the independent non-executive directors**~~. The Chairman shall convene and preside over such meeting within 10 days after receiving such proposal.

Article No.	Before the amendment	After the amendment
Article 16	Extraordinary Board meetings shall be held via giving a written notice to all attendees 48 hours before the meetings are held. With the consent of all directors of the Company, the notice period stipulated above may be waived.	**~~Extraordinary Board meetings shall be held via giving a written notice to all attendees 48 hours before the meetings are held.~~ Notice of an extraordinary Board meeting may be served in writing by personal delivery, post, email or fax; all Directors and senior management must be notified at least 48 hours prior to the meeting.** With the consent of all directors of the Company, the notice period stipulated above may be waived. .....
Article 18	Upon receipt of a written proposal for an extraordinary meeting and relevant materials, the Board office shall report to the Chairman on the same day. Should the Chairman be unreachable, secretary to the Board shall be notified. Where the Chairman or secretary to the Board deems the proposal's content unclear or imprecise, or the supporting materials inadequate, they may request the proposer to amend or supplement the submission.	Upon receipt of a written proposal for an extraordinary meeting and relevant materials, **secretary to** the Board **~~office~~** shall report to the Chairman **~~on the same day~~ within 2 days. ~~Should the Chairman be unreachable, secretary of the Board shall be notified.~~** Where the Chairman or secretary to the Board deems the proposal's content unclear or imprecise, or the supporting materials inadequate, they may request the proposer to amend or supplement the submission.

Chapter IV Convening of Board Meeting

Article No.	Before the amendment	After the amendment
Article 23	.....	.....
	Supervisors may attend Board meetings. Where the general manager and secretary to the Board do not concurrently serve as directors, they shall attend Board meetings. Where deemed necessary by the chair of the meeting, other relevant personnel may be notified to attend Board meetings.	~~**Supervisors may attend Board meetings.**~~ Where the general manager and secretary to the Board do not concurrently serve as directors, they shall attend Board meetings. Where deemed necessary by the chair of the meeting, other relevant personnel may be notified to attend Board meetings.

Chapter V Voting and Resolutions at Board Meetings

Article No.	Before the amendment	After the amendment
Article 27	.....	.....
	After each proposal has been thoroughly discussed, the chair shall, at an appropriate juncture, put it to the vote of the Directors present.	~~**After each proposal has been thoroughly discussed, the chair shall, at an appropriate juncture, put it to the vote of the Directors present.**~~
	.....	.....

Article No.	Before the amendment	After the amendment
Article 32	.....	.....
	Where a Director abstains from voting, the relevant Board meeting may proceed with the attendance of a majority of unrelated Directors, and resolutions shall be passed by a majority of unrelated Directors. A director or any of his or her close associates (as defined in the Hong Kong Listing Rules) who has a connected interest in an undertaking to which a resolution of a Board meeting relates shall not vote on that resolution, nor shall he or she vote on behalf of any other director. Where fewer than three unrelated Directors are present at the Board meeting, the matter shall be referred to the general meeting for consideration. Where the Hong Kong Listing Rules provide otherwise, such provisions shall prevail.	Where a Director abstains from voting, the relevant Board meeting may proceed with the attendance of a majority of unrelated Directors, and resolutions shall be passed by a majority of unrelated Directors. **~~A director or any of his or her close associates (as defined in the Hong Kong Listing Rules) who has a connected interest in an undertaking to which a resolution of a Board meeting relates shall not vote on that resolution, nor shall he or she vote on behalf of any other director.~~** Where fewer than three unrelated Directors are present at the Board meeting, the matter shall be referred to the general meeting for consideration. Where the Hong Kong Listing Rules provide otherwise, such provisions shall prevail.
Article 33	Where the Board convenes an in-person meeting, a conference call or a video conference, the chair of the meeting shall announce the results of the vote on the spot.	Where the Board convenes an in-person meeting, a conference call or a video conference, the chair of the meeting shall announce the results of the vote on the spot**; where meetings are convened by means of facsimile or written circulation of resolutions, the secretary to the Board shall tally the voting results within one working day after the expiry of the stipulated voting period**.
	.....	.....

Article No.	Before the amendment	After the amendment
Article 34	Directors shall sign the Board resolutions and bear responsibility for such resolutions. Where a Board resolution contravenes laws, regulations, normative documents, or the Articles of Association, thereby causing substantial loss to the Company, the Directors participating in the resolution shall be liable to the Company for compensation; provided that the Directors may be exempted from liability if it is proven that they expressed dissent during the vote and such dissent was recorded in the minutes. A director who neither attends the meeting, nor appoints a proxy, nor provides written opinions on the matters under discussion at or before the convening of the Board meeting shall be deemed to have raised no objection, and shall not be exempted from liability.	Directors shall ~~**sign the Board resolutions and**~~ bear responsibility for ~~**such**~~ **Board** resolutions. Where a Board resolution contravenes laws, regulations, normative documents, or the Articles of Association, thereby causing substantial loss to the Company, the Directors participating in the resolution shall be liable to the Company for compensation; provided that the Directors may be exempted from liability if it is proven that they expressed dissent during the vote and such dissent was recorded in the minutes. ~~**A director who neither attends the meeting, nor appoints a proxy, nor provides written opinions on the matters under discussion at or before the convening of the Board meeting shall be deemed to have raised no objection, and shall not be exempted from liability.**~~
Article 35	Where a majority of Directors present consider a proposal to be unclear or imprecise, or are unable to form a judgement on the matter due to inadequate meeting materials or other reasons, the chair of the meeting shall request that the meeting postpone voting on that item.	Where a majority of Directors present **or two or more independent non-executive Directors** consider a proposal to be unclear or imprecise, or are unable to form a judgement on the matter due to inadequate meeting materials or other reasons, the chair of the meeting shall request that the meeting postpone voting on that item. .....

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The content of the Working System for Independent Non-executive Directors (《獨立非執行董事工作制度》) after the proposed amendments is as follows:

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

WORKING SYSTEM FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Chapter I General Provisions

Article 1 In order to improve the management structure of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as "the Company"), and promote the standardized operation of the Company, and protect the interests of shareholders and the Company, we hereby establish the System according to Company Law of People's Republic of China (hereinafter referred to as "Company Law"), Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), and the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Articles of Association"), and in light of the Company's actual circumstances.

Article 2 Independent Non-executive Director refers to the person who acts as the Director of the Company other than any other title, and who had no relation with the Company and its major shareholders that might interfere with his/her independent and objective judgment.

Article 3 The Independent Non-executive Director shall be obliged for honesty and diligence to the Company and all of the Shareholders. The Independent Non-executive Director shall conscientiously perform their duties in accordance with relevant laws, administrative regulations, normative documents, the Hong Kong Listing Rules, and the Articles of Association, safeguarding the overall interests of the Company, and protecting the legitimate rights and interests of minority shareholders from being harmed.

Article 4 The Independent Non-executive Directors shall meet the independence requirements under the Hong Kong Listing Rules and independently perform their duties and shall not be affected by major Shareholders, the actual controller or any unit or individuals who had a vital stake with the Company.

Article 5 Independent Non-executive Directors shall dedicate no fewer than 15 working days annually to the Company, hold directorships in no more than seven listed companies, and shall have sufficient time and energy to effectively perform the duties as an Independent Non-executive Director.

Article 6 The Board of Directors shall comprise at least three Independent Non-executive Directors. Among them, at least one shall possess the appropriate professional qualifications as required by the Hong Kong Listing Rules or possess appropriate accounting or related financial management expertise as required by the Hong Kong Listing Rules, and at least one Independent Non-executive Director shall be ordinarily resident in Hong Kong. The Board members shall constitute one-third or more of Independent Non-executive Directors.

Article 7 In any Independent Non-executive Director failed to comply with independence condition or was unsuitable to perform the Independent Non-executive Director duties, or the number of Independent Non-executive Directors in conformity with the required number, the Company shall replenish the number of Independent Non-executive Directors as required. The Company shall also immediately notify The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") where it listed on and publish a notice to state the details and reasons. The Company shall appoint sufficient people or Independent Non-executive Directors who are qualified within three months.

Article 8 The Independent Non-executive Directors and who propose to serve as Independent Non-executive Directors shall participate in trainings as required and organized by relevant authorities.

Chapter II Qualifications of Employment of Independent Non-executive Directors

Article 9 The person who acts as Independent Non-executive Director of the Company shall:

(I) Be qualified as a director of listed company according to laws, administrative regulations and other relevant provisions;

(II) Have the independence as required by the listing rules of the place where the Company's shares are listed and the System;

(III) Have basic knowledge on operation of listed companies and be familiar with relevant laws, administrative regulations, rules and regulations;

(IV) Have five-year or more experience in laws, economy or other professionals required for duties of an Independent Non-executive Director;

(V) Meet other requirements in the Articles of Association.

Article 10 The Independent Non-executive Directors must be independent and no one as follows shall act as the Independent Non-executive Director:

(I) The person and its immediate family members, major social relations who work in the Company or its affiliates (immediate family members refer to spouses, parents, children, etc.; major social relations refer to siblings, parents-in-law, sons-in-law and daughters-in-law, siblings' spouses, and spouse's siblings, etc.);

(II) The person who, directly or indirectly, held 1% or more of the issued shares of the Company, or natural person shareholder out of top ten shareholders of the Company and immediate family members of such shareholders;

(III) The person and immediate family members of such person who work in the Company of shareholder who, directly or indirectly, held 5% or more of the issued shares of the Company or shareholders out of the top five shareholders of the Company;

(IV) The person who was in items 1 to 3 during the last one year;

(V) The person who provides financial, legal, consulting and other services to the Company and their own affiliates;

(VI) Any other person as required in the Articles of Association;

(VII) Where circumstances specified in Rule 3.13 of the Hong Kong Listing Rules arise and the Company is unable to demonstrate to the satisfaction of Hong Kong Stock Exchange that the Independent Non-executive Director meets the independence requirements;

(VIII) Persons who are prohibited from serving as Independent Non-executive Directors under laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company's shares are listed, or the regulatory authorities of the place where the Company's shares are listed.

Article 11 Upon accepting their appointment, Independent Non-executive Directors must submit written confirmation of their independence to the Hong Kong Stock Exchange and annually confirm their independence to the Company. Should any changes occur after an Independent Non-executive Director assumes office that may affect their independence, such Independent Non-executive Director shall promptly notify the Company and the Hong Kong Stock Exchange. The Company shall disclose in its annual report the status of confirmations received from such Independent Non-executive Directors and state whether it continues to consider such Independent Non-executive directors to be independent.

Chapter III Nomination, Election and Replacement of Independent Non-executive Directors

Article 12 The Independent Non-executive Directors shall be nominated by the Board of Directors, shareholders who solely or jointly hold 1% or more of issued shares of the Company (hereinafter referred to as "nominator"), and shall be decided on election of General Meeting.

Article 13 The nominator of an Independent Non-executive Director shall obtain the nominee's consent prior to the nomination. The nominator shall have full knowledge of the nominee's profession, educational background, professional title, detailed work experience, and all part-time positions, and shall provide an opinion on the nominee's qualifications and independence for serving as an Independent Non-executive Director. The nominee shall issue a public statement expressing that no relationship exists between themselves and the Company that could affect their independent and objective judgment.

Article 14 Each term of Independent Non-executive Directors shall be the same with other directors, namely three years, could be re-elected and reappointed at expiry of the term, while the re-election shall not exceed six years.

Article 15 Any Independent Non-executive Director failed to attend the Board meetings for three consecutive times might be replaced by the General Meeting as proposed by the Board of Directors. Notwithstanding the above case and other case of unavailable to act as directors as specified in Company Law, no Independent Non-executive Director shall be removed from office for no reason before expiry of the term. For early removal, the Company shall disclose this as a special disclosure, and any Independent Non-executive Director removed held that the Company had improper reason for removal could make a public statement.

Article 16 Any Independent Non-executive Director could submit the resignation before expiry of the term. In such case, the Independent Non-executive Director shall submit the written resignation to the Board of Directors and state any case related to his resignation or circumstance necessary to be paid attention by the Company's shareholders and creditors.

Article 17 If the resignation of an Independent Non-executive Director causes the proportion of Independent Non-executive Director on the Company's Board to fall below the minimum number required by law or the Articles of Association, the Independent Non-executive Director shall continue to perform their duties in accordance with laws, administrative regulations, and the Articles of Association until the newly elected Independent Non-executive Director assumes office. The Board of Directors shall convene a General Meeting within two months to elect new Independent Non-executive Director. If the General Meeting is not convened within this period, the Independent Non-executive Director may cease performing their duties.

Chapter IV Rights and Responsibilities of Independent Non-executive Directors

Article 18 Except for those authorities granted by the Company Law, the listing rules of where the Company's shares are listed, the Articles of Association, and other relevant laws and regulations, Independent Non-executive Directors shall also be entitled to following authorities:

(I) To independently appoint intermediary institutions such as external audit agencies or consulting firms to audit, consult or verify on the Company's specific matter;

(II) To propose to the Board of Directors the engagement or termination of accounting firms, law firms, and other securities service providers;

(III) To propose to the Board of Directors to convene an Extraordinary General Meeting;

(IV) To propose the convening of the Board meeting;

(V) To collect voting rights from shareholders in a public before the convening of a General Meeting;

(VI) Other authorities stipulated by laws, administrative regulations, departmental regulations, normative documents, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The exercise of the aforementioned authorities by Independent Non-executive Directors shall require the approval of a majority of all Independent Non-executive Directors. Should the aforementioned proposals of Independent Non-executive Directors not be adopted or should the aforementioned authorities be unable to be exercised normally, the Company shall disclose the relevant circumstances.

Article 19 In addition to performing the duties outlined in the preceding article, Independent Non-executive Directors shall also focus on matters closely related to the interests of minority shareholders, including company connected transactions, external guarantees, use of raised funds, mergers and acquisitions, major investment and financing activities, executive remuneration, and profit distribution. They shall issue independent opinions in accordance with the requirements of laws, administrative regulations, normative documents, the listing rules where the Company's shares are listed, and the Articles of Association.

Article 20 The independent opinion issued by Independent Non-executive Directors on material matters shall include at least the following:

(I) Basic Information on material matters;

(II) The basis for expressing opinions includes the procedures performed, documents reviewed, content of on-site inspections, etc.;

(III) Legal and regulatory compliance of material matters;

(IV) The impact on the Company and the legitimate rights and interests of minority shareholders, potential risks, and the effectiveness of measures taken by the Company;

(V) Issued concluding opinions. Where reservations, objections, or inability to express an opinion are raised on material matters, the relevant Independent Non-executive Directors shall clearly state the reasons.

Article 21 Independent Non-executive Directors shall sign to confirm the independent opinions they have issued and report such opinions to the Board of Directors timely. These opinions shall be disclosed simultaneously with the Company's relevant announcements.

Article 22 In case any related matter is needed to be disclosed, the Company shall publish the opinions of Independent Non-executive Directors, and if such Independent Non-executive Directors failed to reach an agreement on different opinions, the Board of Directors shall disclose their opinions respectively.

Article 23 For continuing connected transactions of the Company that require general meeting's approval under the Hong Kong Listing Rules, the Independent Non-executive Directors shall review such continuing connected transactions annually and confirm in the Company's annual report and accounts that:

(I) Such transactions are part of the ordinary course of business of the Company;

(II) Such transactions are on commercial terms or more favorable terms; and

(III) Such transactions are conducted in accordance with the terms of the relevant agreement, and the terms are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Article 24 The Company shall provide the necessary conditions for Independent Non-executive Directors for effective exercising of their authorities:

(I) The Company shall ensure to grant right to know to Independent Non-executive Directors that are the same with other directors. All matters decided on Board meeting shall be notified to Independent Non-executive Directors by the Company within specified period, whilst the Company shall provide sufficient files and information and shall supplement such files if the Independent Non-executive Directors considered the information to be insufficient. If two or more than two Independent Non-executive Directors considered insufficient information or unclear demonstration, they could propose to the Board of Directors in written jointly to delay the convening of Board meeting or delay the review of such matters, the Board of Directors shall adopt such proposals. All information provided to Independent Non-executive Directors by the Company shall be stored at least for 5 years by the Company and the Independent Non-executive Directors in person;

(II) The Company shall provide the necessary working conditions for Independent Non-executive Directors to perform their duties. Secretary of the Board shall actively coordinate with Independent Non-executive Directors to perform their duties such as providing briefings and materials. Secretary of the Board shall handle the disclosure matters on time of all required independent opinions, proposals and written statements by Independent Non-executive Directors;

(III) Upon exercising the authorities as Independent Non-executive Directors, related person in the Company shall give active coordination, and such person shall nor refuse, obstruct or conceal, or interfere the exercise of such independent authorities;

(IV) All expenses on hiring intermediary institutions and exercising of other authorities by Independent Non-executive Directors shall be paid by the Company;

(V) The Company will provide appropriate allowance to Independent Non-executive Directors. Allowance rates shall be planned by Board of Directors, be reviewed and approved by General Meeting and shall be disclosed in the Annual Report of the Company. In addition to above allowances, no Independent Non-executive Director shall receive any additional or any other interests undisclosed from the Company and its major shareholders or any agency or person who having vital stake;

(VI) The Company could establish a Liability Insurance System for Independent Non-executive Directors if necessary to minimize the risks caused by Independent Non-executive Directors on normal performing of their duties.

Article 25 Independent Non-executive Directors of the Company shall attend Board meetings punctually, understand the Company's production, operations, and management status, proactively investigate, and obtain the information and materials necessary for decision-making. Independent Non-executive Directors shall submit Annual Work Report to the Company's General Meeting, detailing their performance of duties.

When Independent Non-executive Directors discover any of the following circumstances within the Company, they shall actively fulfill their due diligence obligations and, when necessary, hire intermediary institutions to conduct specialized investigations:

(I) Failure to submit major matters to the Board of Directors or General Meeting for review as required;

(II) Failure to perform information disclosure obligations in a timely or appropriate manner;

(III) The public information contains false statements, misleading statements, or material omissions;

(IV) Production and operations that may violate the requirements of laws, regulations, or the the Articles of Association;

(V) Other circumstances suspected of violating laws and regulations or harming the legitimate rights and interests of public shareholders.

Upon confirming that the aforementioned circumstances indeed exist, the Independent Non-executive Directors shall immediately urge the Company or relevant entities to rectify them.

Article 26 Independent Non-executive Directors shall provide the Annual General Meeting of the Company the Work Report to explain their conditions on performance of duties. The Work Report shall include the following:

(I) Number of Board meetings and General Meetings attended throughout the year, voting records, number of General Meeting attended as an observer, and reasons and number of who were not attended in person;

(II) The circumstances of expressing independent opinions and participating in voting at Board meetings, including of abstaining or casting opposing votes and the reasons therefor;

(III) Conduct investigations into the Company's production and operations, system development, and implementation of the Board resolutions, engage in discussions with the Company management, and perform on-site inspections of the Company;

(IV) Proposing to convene the Board meetings, proposing the appointment or dismissal of accounting firms, independently hiring external audit and consulting agencies, and conducting on-site inspections and investigations;

(V) Efforts made to protect the legitimate rights and interests of shareholders;

(VI) Other circumstance of their duty performance.

The Annual Work Report of Independent Non-executive Directors shall be disclosed no later than when the Company issues the notice of Annual General Meeting.

Article 27 Independent Non-executive Directors shall, in principle, ensure that they dedicate no fewer than ten days annually to conducting on-site inspections of the Company's production and operational status, the establishment and implementation of management and internal control systems, and the execution of the Board resolutions. Should any irregularities be identified during such inspections, they shall report them to the Company's Board of Directors timely.

Article 28 Upon resignation or expiration of the term of an Independent Non-executive Director, their obligations to the Company and shareholders shall not automatically terminate during the period before the resignation report takes effect or within a reasonable period thereafter, nor during a reasonable period following the end of their term. Their obligation to maintain confidentiality regarding the Company's business secrets shall remain in effect after completion of the term of office until such secrets become public information. The duration of other obligations shall be determined according to principles of fairness, taking into account the length of time between the occurrence of the event and the departure, as well as the circumstances and conditions under which the relationship with the Company ended.

Chapter V Supplementary Provisions

Article 29 The terms "above" under the System are inclusive, while "exceeding" and "below" are exclusive.

Article 30 The term "related party transaction" as used in these Rules has the same meaning as "connected transaction" as defined in the Hong Kong Listing Rules.

Article 31 The System will take effect as at the date of review and approval by the Company's General Meeting.

Article 32 Any matter undefined in this System shall be subject to laws, regulations, the Listing Rules of the place where the Company's shares are listed and Articles of Association. Any conflict between the System and the further laws, regulations, the Listing Rules of the place where the Company's shares are listed or revised Articles of Association through lawful procedures, shall be subject to such laws, regulations, the Listing Rules of the place where the Company's shares are listed and Articles of Association, and revise it timely.

Article 33 The Board of Directors of the Company is responsible for formulating and interpreting the System.

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The content of the Connected Transaction Management System (《關連交易管理制度》) after the proposed amendments is as follows:

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

CONNECTED TRANSACTION MANAGEMENT SYSTEM

Chapter I General Provisions

Article 1 To standardize the management of connected transactions at Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company"), standardize connected transaction practices, effectively prevent and control operational risks, ensure the legality, fairness, and reasonableness of connected transactions, and safeguard the lawful rights and interests of the Company and all its shareholders, this system (hereinafter referred to as the "System") is hereby formulated in accordance with the Company Law of the People's Republic of China and other laws, administrative regulations, departmental rules, normative documents (collectively referred to as "Laws and Regulations"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), and other laws, regulations, normative documents, as well as the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Articles of Association").

Article 2 The System applies to the Company and its subsidiaries included within the scope of the Company's consolidated financial statements.

Article 3 The System is binding on the shareholders, directors, and senior management of the Company. Shareholders, directors, and senior management of the Company must comply with the System.

Article 4 The Company's connected transaction activities shall follow the principles of fairness, justice, and transparency, and should be governed by written agreements. The signing of agreements should adhere to the principles of equality, voluntariness, equivalence, and compensation. The content of the agreements must be clear, specific, and comply with the relevant provisions of the Hong Kong Listing Rules.

Chapter II Identification of Connected Persons and Connected Transactions

Article 5 The connected persons of the Company include:

(I) Directors of the Company and any of its subsidiaries (including any person who has served as a director of the Company or any of its subsidiaries during the preceding twelve-month period), the general manager (Chief Executive Officer), and substantial shareholders (hereinafter referred to as "Basic Connected Persons"). A substantial shareholder refers to any person who is able to exercise or control the exercise of 10% or more of the voting rights (excluding voting rights attached to treasury shares) at any shareholders' meeting of the Company or any of its subsidiaries;

(II) The associates of the aforementioned Basic Connected Persons (the identification of associates is detailed in Chapter IX of the System);

(III) If the aforementioned Basic Connected Persons and their associates (excluding Basic Connected Persons and their associates of any subsidiary) have the right to exercise or control the exercise of 10% or more of the voting rights (excluding voting rights attached to treasury shares) at shareholders' meetings of the Company's non-wholly owned subsidiaries, either individually or collectively, such non-wholly owned subsidiaries shall be the connected persons of the Company;

(IV) Any subsidiary of the non-wholly owned subsidiary of the Company mentioned in item (III) in this article (the identification of subsidiaries is detailed in Chapter IX of the System); and

(V) Individuals considered connected persons by the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange").

Article 6 With the exception of the non-wholly owned subsidiaries of the Company and their subordinate subsidiaries as specified in items (III) and (IV) of Article 5, other subsidiaries of the Company do not constitute connected persons of the Company. Directors, general managers (Chief Executive Officer), and substantial shareholders of non-significant subsidiaries of the Company do not constitute connected persons of the Company (the identification of non-significant subsidiaries is detailed in Chapter IX of the System).

Article 7 In addition to the individuals mentioned above, connected persons also include any natural persons and legal persons identified as connected persons according to the rules of the Hong Kong Stock Exchange, which may come into effect at any time in the future. If the definition of connected persons in the System conflicts with the Hong Kong Listing Rules that come into effect later, the definition of connected persons as specified in the Hong Kong Listing Rules at the date of its enactment shall prevail.

Article 8 The Company's connected transactions refer to any transactions between the Company or its subsidiaries and connected persons of the Company, as well as transactions with third parties that fall into specified categories, where the connected persons of the Company can obtain entity-based benefits through such transactions. These transactions include, but are not limited to, leasing, licensing, providing products, providing guarantees, providing financial assistance, issuing shares or selling or transferring treasury shares, providing services or sharing services, and establishing joint arrangements. The types of transactions shall be determined in accordance with the provisions of the Hong Kong Listing Rules.

Article 9 Connected transactions of the Company can be classified into one-time connected transactions and continuing connected transactions.

A one-time connected transaction refers to any connected transaction other than the continuing connected transactions specified below.

A continuing connected transaction refers to a connected transaction that is expected to continue or recur over a period of time and is anticipated to remain in effect for a certain period. The types of connected transactions that typically occur in the Company's daily business may include, but are not limited to:

(I) Sale of products or goods;

(II) Provision or receipt of labor services;

(III) Entrusted or trusted sales;

(IV) Signing of licensing agreements;

(V) Transfer or acquisition of research and development projects;

(VI) Entrusted or trusted management of assets and business;

(VII) Leasing or renting of assets, and purchase or sale of assets;

(VIII) Provision or receipt of financial assistance (financial assistance includes granting credit, lending funds, or providing compensation guarantees, guarantees, or collateral for loans);

(IX) Establishment of agreements or arrangements to establish any form of joint venture (such as partnerships or corporations) or engagement in other forms of joint arrangements; and

(X) Other matters that should be identified as connected transactions under the Hong Kong Listing Rules.

Chapter III Management of Connected Transactions

Article 10 The shareholders' meeting is responsible for the approval of connected transactions that are required by laws, regulations, and securities regulatory agencies to be decided by the shareholders' meeting.

The Board is responsible for the approval of connected transactions that are not covered by the previous paragraph, as well as other connected transactions as decided by the Board that are required by securities regulatory agencies to be approved by the Board.

The Audit Committee of the Board of the Company (hereinafter referred to as the "Audit Committee") is responsible for confirming the list of connected persons, reviewing the overall connected transactions, and conducting regular reviews of the overall connected transaction situation of the Company. Specifically, this includes checking the decision-making and execution of connected transactions for the entire company within ten days after the end of each half-year, and reviewing the overall connected transactions for the entire company within 30 days after the end of each year. After forming a review opinion, the Audit Committee reports to the Board of the Company and the Audit Committee.

The Company's Audit Committee is responsible for overseeing the review, voting, disclosure, and implementation of connected transactions.

The general manager (Chief Executive Officer) of the Company is responsible for reviewing and making decisions on connected transactions within their authority.

Article 11 The Board Secretary of the Company is responsible for managing connected persons, compiling and dynamically maintaining the connected person list, organizing the decision-making procedures for connected transactions by the shareholders' meeting and the Board, handling information disclosure of connected transactions, and applying for disclosure exemptions.

Article 12 The finance department is responsible for accounting records, calculation, reporting, and statistical analysis of connected transactions, and reports quarterly to the Board Secretary for filing.

The Board Secretary and Internal Audit Department are responsible for the identification and review of connected persons and connected transactions, while the legal affairs department is responsible for reviewing connected transaction agreements. All of these departments report quarterly to the Board Secretary for filing.

Relevant functional departments of the Company are responsible for preparing connected transaction proposals, signing connected transaction agreements, and monitoring and filing progress reports on connected transactions within their respective responsibilities.

Article 13 Before any connected transaction occurs, the relevant functional departments of the Company shall report to the Board Secretary, which will organize the following departments to review and countersign the contract for the transaction, specifically including:

(I) The Internal Audit Department, which is responsible for reviewing the background of the counterparty, identifying whether the transaction constitutes a connected transaction, and revealing the relationships between the connected persons and the Company layer by layer;

(II) The finance department, which is responsible for verifying the transaction data and conducting ratio tests; and

(III) The Board Secretary, which is responsible for verifying the connected person list, determining whether the counterparty is included in the list of connected persons, whether there are potential connected persons that require an update to the list, and determining whether the transaction needs to be disclosed.

The results of the connected transaction review shall be reported to the Board Secretary for filing, and the Board Secretary will organize the decision-making procedure for the connected transaction. No agreement related to the connected transaction shall be signed or transaction to be carried out before the decision-making procedure is completed.

Article 14 The subsidiaries of the Company are responsible for coordinating the management of connected transactions conducted by the Company, following the relevant procedures for reviewing connected transactions as per the Company's regulations, and reporting the results of each connected transaction review to the Board Secretary of the Company.

Article 15 Each functional department of the Company shall designate personnel responsible for managing connected persons and connected transactions. Each subsidiary of the Company shall designate the department and personnel responsible for managing connected persons and connected transactions, and report this to the Board Secretary of the Company for filing.

Chapter IV Reporting to Connected Persons

Article 16 Connected persons of the Company shall promptly inform the Board Secretary of the Company of their related relationship with the Company. If there are any changes to the connected person information, they shall also promptly inform the Board Secretary of such changes.

Each department of the Company and any subsidiary shall promptly submit the connected person information generated by the transactions they directly conduct to the Board Secretary of the Company. If there are any changes to the connected person information, they shall promptly submit the updated information to the Board Secretary.

Article 17 The Board Secretary of the Company shall send an annual confirmation letter regarding changes in connected person information to the Company's connected persons, compile and update (if necessary) the connected person list, and report the updated list to the Audit Committee for review. The updated list will also be sent to each department and subsidiary of the Company for reference. After confirming the connected person list, the Audit Committee shall promptly report to the Board of the Company and the Audit Committee.

Article 18 The connected person information that must be filed with the Company includes:

(I) If the connected person is a legal person, the name of the legal person and its organizational code must be listed; if the connected person is a natural person, the person's name and identification number must be listed; and

(II) A description of the related relationship with the Company.

Chapter V Decision-Making for Connected Transactions

Article 19 If the Company or any of its subsidiaries intends to engage in a connected transaction, the decision-making procedure specified in the Chapter must be followed before proceeding with the transaction.

The proposal for the connected transaction to be submitted for meeting decision shall include a detailed explanation of the transaction's specific content, pricing policy, the expected annual transaction cap for the future (if it is a continuing connected transaction), the necessity and feasibility of the transaction, and the impact on the Company and shareholders' interests.

Article 20 If the Company intends to engage in a connected transaction that meets any of the following criteria, the transaction shall be reviewed and approved by the Company's general manager (Chief Executive Officer). If any subsidiary intends to engage in a connected transaction that meets any of the following criteria, the transaction shall be reviewed and approved by the subsidiary according to the relevant decision-making procedures. After the above decision-making procedures are completed, the transaction shall be reported to the Board Secretary of the Company for filing:

(I) Securities issuance, repurchase, sale or transfer of treasury shares as stipulated by the Hong Kong Listing Rules;

(II) Service contracts entered into between the Company or any subsidiary and its directors;

(III) Purchase and sale of consumer goods or services, shared administrative services as specified by the Hong Kong Listing Rules;

(IV) Ratio tests (excluding profit tests) under the Hong Kong Listing Rules, where the highest value:

1. is below 0.1%; or

2. is below 1%, but the related transaction is considered a connected transaction only because the connected persons are only related to the Company's subsidiaries; or

3. is higher than 0.1% but below 5%, and the total transaction price (if it is financial assistance, the total amount of financial assistance along with any monetary interests paid to connected persons or jointly held entities) is below HK$3 million;

(V) Transactions between the Company and a connected person solely due to their relationship with the Company's non-significant subsidiaries; and

(VI) Transactions with associates of passive investors (as defined in the Hong Kong Listing Rules) under the Hong Kong Listing Rules.

Article 21 If the Company intends to engage in a connected transaction that meets the following criteria, it must be reviewed and approved by the Company's general manager (Chief Executive Officer) and then submitted for approval by the Company's Board. If any subsidiary intends to engage in a connected transaction that meets these criteria, after the subsidiary has followed the relevant decision-making procedure, it must be submitted by the general manager (Chief Executive Officer) to the Company's Board for approval. After the above decision-making procedures are completed, the transaction must be reported to the Board Office for filing, and the transaction should be disclosed in the form of an announcement promptly after the approval of the Board of the Company:

(I) For ratio tests (excluding profit tests) under the Hong Kong Listing Rules, the highest value:

1. is higher than 0.1% but below 5%; or

2. is higher than 5% but below 25%, and the total value or aggregate transaction amount of the relevant financial assistance, together with any monetary benefits received by the connected person or jointly held entity, is less than HK$10 million.

(II) Transactions with connected persons at the subsidiary level of the Company (on normal commercial terms or more favorable terms) that comply with the requirements of the Hong Kong Listing Rules, provided that:

1. The transaction is approved by the Company's Board;

2. The Company's independent non-executive directors confirm that the terms of the transaction are fair and reasonable, on normal commercial terms or more favorable terms, and in the interests of the Company and its shareholders as a whole.

Article 22 Where a connected transaction contemplated by the Company does not fall within the categories of transactions described in Articles 20 and 21 above, and cannot obtain any exemption under the Hong Kong Listing Rules in effect at that time, it shall be submitted to the Company's shareholders' meeting for review and approval after being reviewed and passed by the Company's Board; any connected transaction contemplated by a subsidiary that does not fall within the categories of transactions described in Articles 20 and 21 above and cannot obtain any exemption under the Hong Kong Listing Rules in effect at that time shall, after the relevant decision-making procedures have been fulfilled by the subsidiary, be submitted by the Company's general manager (Chief Executive Officer) to the Company's Board for review and approval. Upon approval by the Company's Board, it shall be submitted to the Company's shareholders' meeting for review and approval; upon completion of the aforementioned decision-making procedures, the matter shall be reported to the Company's Board Secretary for filing. Such connected transactions shall be disclosed promptly by way of an announcement and circular following approval by the Company's Board.

Article 23 If the Company or any of its subsidiaries intends to engage in a connected transaction that requires the approval of the shareholders' meeting of the Company, the independent non-executive directors of the Company must first approve the transaction before it is submitted to the Board of the Company for review. The independent non-executive directors may hire independent financial advisors to provide a report as the basis for their judgment, with the related fees paid by the Company.

If the Company or any of its subsidiaries intends to engage in a connected transaction that requires the approval of the shareholders' meeting of the Company, the Audit Committee shall simultaneously review the connected transaction, form a written opinion, and submit it to the Board of the Company for review and report to the shareholders' meeting. The Audit Committee may hire independent financial advisors to provide a report as the basis for its judgment, with the related fees paid by the Company.

Article 24 The Company or any subsidiary conducting any of the following transactions should calculate the transaction amount based on the principle of aggregating transactions over a 12-month period and then apply the relevant provisions of the Chapter accordingly:

(I) Transactions with the same connected person or connected persons;

(II) Transactions involving the acquisition or sale of an asset or securities or equity interests of a company (or a corporate group);

(III) Transactions that would lead the Company and its subsidiaries to substantially engage in a new business; or

(IV) Other related factors that lead the Hong Kong Stock Exchange to consider that the transactions should be aggregated.

Article 25 When the Board of the Company reviews connected transaction matters, related directors must abstain from voting and may not exercise voting rights on behalf of other directors.

The Board meeting may be held with the attendance of a majority of non-related directors, and the resolution passed by the Board meeting must be approved by a majority of non-related directors. If fewer than three non-related directors attend the Board meeting, the transaction shall be submitted to the shareholders' meeting of the Company for review.

Related directors include those who meet any of the following conditions:

(I) The counterparty of the transaction;

(II) Individuals who directly or indirectly control the counterparty;

(III) Individuals who hold positions in the counterparty or in the legal persons or other organizations that directly or indirectly control the counterparty, or in legal persons or organizations that the counterparty directly or indirectly controls;

(IV) Close family members of the counterparty or its direct or indirect controller;

(V) Close family members of the directors or senior executives of the counterparty or its direct or indirect controller; and

(VI) Individuals whom the Company identifies as having their independent commercial judgment potentially affected for other reasons.

Article 26 When the shareholders' meeting of the Company reviews connected transaction matters, the connected shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders. The number of shares with voting rights represented by the connected shareholders will not be included in the total number of shares with voting rights for the relevant resolution.

Connected shareholders include those who meet any of the following conditions:

(I) The counterparty of the transaction;

(II) Individuals who directly or indirectly control the counterparty;

(III) Individuals who are directly or indirectly controlled by the counterparty;

(IV) Individuals who are directly or indirectly controlled by the same legal person or natural person as the counterparty;

(V) Individuals whose voting rights are restricted or affected due to an unfinished equity transfer agreement or other agreements with the counterparty or its connected persons; and

(VI) Legal persons or natural persons identified by the Company as potentially causing an imbalance in the Company's interests.

Article 27 For connected transactions that meet the criteria for disclosure exemptions, the Board of the Company may apply to the Hong Kong Stock Exchange for an exemption in accordance with the provisions of the Hong Kong Listing Rules.

Chapter VI Special Provisions for Continuing Connected Transactions

Article 28 When the Company or any of its subsidiaries engages in continuing connected transactions, the corresponding decision-making procedures and disclosure obligations shall be followed according to the provisions of the Chapter:

(I) For the first occurrence of a continuing connected transaction, the Company and the connected person must enter into a written agreement. The annual total transaction amount involved in the agreement should be submitted to the Company's Board or shareholders' meeting for review, and the transaction details should be disclosed promptly. If the actual execution exceeds the expected total amount, the Company should submit the excess amount to the Company's Board or shareholders' meeting for re-approval and disclosure before exceeding the expected total amount;

(II) For continuing connected transaction agreements that have been approved by the Company's shareholders' meeting or the Board and are in execution, if there is no significant change in the main terms during the execution, the Company shall disclose the actual performance of the agreements in the annual report as required and explain whether the agreements have been fulfilled as per the terms. If there is a major change in the main terms during the execution or if the agreement expires and needs to be renewed, the Company shall submit the newly amended or renewed continuing connected transaction agreement to the Company's Board or shareholders' meeting for re-approval and disclosure according to the annual total transaction amount involved in the agreement;

(III) The relevant functional departments and the finance department shall prepare an annual total transaction amount budget for each continuing connected transaction;

(IV) At the beginning of each accounting year, the Company's Board Secretary will compile the statistics for continuing connected transactions and determine the annual transaction limits for each type of continuing connected transaction. The Board Secretary will inform the relevant functional departments in a timely manner;

(V) If, after statistical analysis, the Board Secretary estimates that the annual transaction amount of a particular continuing connected transaction will exceed the pre-approved annual limit, the Board Secretary should quickly summarize the situation, organize the corresponding decision-making procedures based on the new annual limit, and disclose the transaction details promptly; and

(VI) Connected transactions that exceed the pre-approved annual limit and have not followed the required decision-making procedures shall not be implemented.

Article 29 The continuing connected transaction agreement signed between the Company and a connected person shall include the following:

(I) Pricing policies and basis;

(II) Transaction price;

(III) The total annual transaction volume and the basis for the determination of the cap;

(IV) Payment timing and methods;

(V) Fixed term of the agreement; and

(VI) Other major terms that should be disclosed.

Article 30 The term of continuing connected transaction agreements entered into by the company with connected persons shall generally be limited to three years or less, and shall not exceed three years. For such continuing connected transaction agreements with a term of three years or less, the company shall still re-execute the relevant decision-making procedures and fulfill disclosure obligations every three years in accordance with regulations. Where a longer term exceeding three years is required due to the nature of the transaction under special circumstances, the company must appoint an independent financial adviser to explain why the agreement requires a longer term and confirm that such term is consistent with the general industry practice for similar agreements.

Article 31 The independent non-executive directors of the Company shall review the continuing connected transactions annually and confirm in the annual report whether the transactions:

(I) Are entered into in the ordinary course of business for the Company group;

(II) Are conducted on normal commercial terms or better terms; and

(III) Are conducted according to the terms of the agreements related to the transactions, with fair and reasonable terms, and in the overall interest of the shareholders of the Company.

Article 32 The Company must engage an external auditor annually to report on continuing connected transactions. The external auditors of the Company shall issue a letter to the Board of the Company annually, expressing their opinion on the continuing connected transactions of the Company and any of its subsidiaries in accordance with the requirements of the Hong Kong Listing Rules. The Company shall permit the external auditors to examine the relevant accounts to enable them to express such opinion.

Article 33 The Company shall disclose in its annual report the details of each connected transaction for the year, including but not limited to the transaction date, parties involved, transaction content, purpose, transaction amount, and principal terms of each connected transaction, as well as the nature and extent of the connected person's interest in such transaction. The disclosure of connected transactions in the annual report shall comply with the relevant provisions of the Hong Kong Listing Rules.

Chapter VII Disclosure of Connected Transactions

Article 34 For connected transactions that are required to be disclosed under the Hong Kong Listing Rules, the Company must disclose matters such as the establishment, changes, termination, and performance of the connected transaction agreements in accordance with the relevant regulations.

Article 35 The contents to be disclosed in the announcement regarding connected transactions primarily include:

(I) The goal and a general description of the connected transaction;

(II) The transaction date;

(III) The name of the counterparty, the principal business activities and the description of the relationship with the Company;

(IV) The transaction price, pricing basis, and terms;

(V) The nature of the interest held by the connected person in the transaction;

(VI) Payment timing and methods;

(VII) The reasons for and benefits of the transaction;

(VIII) The Board's opinion;

(IX) Whether any connected director must abstain from voting at the Board meeting;

(X) If it is a continuing connected transaction, it shall disclose the contract term, the total annual transaction volume and the basis for its determination, and the actual transaction amounts for similar transactions in the past three years; the independent non-executive directors must confirm matters as per Rule 14A.55 of the Hong Kong Listing Rules; and the external auditing institution must provide confirmation as per Rule 14A.56 of the Hong Kong Listing Rules; and

(XI) Other content required by the Hong Kong Listing Rules.

Article 36 The contents to be disclosed in the circular regarding connected transactions primarily include:

(I) All the contents disclosed in the corresponding connected transaction announcement;

(II) Whether any connected shareholder must abstain from voting at the shareholders' meeting;

(III) The written opinion of the independent non-executive directors;

(IV) The written opinion of the independent financial advisor;

(V) The Company's basic information; and

(VI) Other content required by the Hong Kong Listing Rules.

Article 37 During the negotiation of a connected transaction, if the Company's stock price experiences significant fluctuations due to market rumors or reports regarding the connected transaction, the Company shall, depending on the situation, issue a clarification announcement in accordance with the relevant regulations.

Chapter VIII Accountability

Article 38 Connected persons of the Company shall not use their relationship with the Company to harm its interests. In the event that one violates this article and causes any loss to the Company, the party shall bear the responsibility for indemnification.

Article 39 If a connected person appropriates the Company's assets or damages the interests of the Company and its shareholders, the Company has the right to take effective measures to require the connected person to cease the infringement and has the right to apply to the people's court for judicial freezing of the Company's assets and any shares held by the connected person in the Company (if any).

Article 40 If the Company's directors or senior management violate laws, regulations, or the System, or assist or condone connected persons in appropriating the Company's assets or damaging the Company's interests, the Board of the Company may impose disciplinary action on the directly responsible persons based on the severity of the situation. It may also remove those directors or senior management members who bear significant responsibility, and may seek appropriate compensation from them based on the extent of the Company's losses. If a crime is committed, the case will be handed over to the judicial authorities.

Article 41 If the Company's connected transaction management bodies or related personnel are negligent or derelict in their duties during the handling of connected transactions, resulting in the Company being affected or suffering losses, the Company has the right to impose disciplinary action on the directly responsible persons, ranging from criticism and warnings to removal from their positions, depending on the severity of the situation.

Article 42 If shareholders of the Company suffer economic losses due to the actions of connected persons that harm the interests of the Company and other shareholders, and file civil compensation lawsuits in accordance with the law, the Company has the obligation, within the framework of legal regulations and the Articles of Association, to provide relevant materials and support.

Chapter IX Supplementary Provisions

Article 43 The term "associates" as used in the System includes:

(I) For natural persons, associates of a connected person include:

1. his spouse; his (or his spouse's) child or step-child, natural or adopted, under the age of 18 years (each an "immediate family member");

2. the trustees, acting in their capacity as trustees of any trust of which the individual or his immediate family member is a beneficiary or, in the case of a discretionary trust, is (to his knowledge) a discretionary object (other than a trust which is an employees' share scheme or occupational pension scheme established for a wide scope of participants and the connected persons' aggregate interests in the scheme are less than 30%) (the "trustees");

3. a 30%-controlled company held, directly or indirectly, by the individual, his immediate family members and/or the trustees (individually or together), or any of its subsidiaries;

4. a person cohabiting with him as a spouse, or his child, step-child, parent, stepparent, brother, step-brother, sister or step-sister (each a "family member");

5. a majority-controlled company held, directly or indirectly, by the family members (individually or together), or held by the family members together with the individual, his immediate family members and/or the trustees, or any of its subsidiaries;

(II) For legal persons, associates of a connected person include:

1. its subsidiary or holding company, or a fellow subsidiary of the holding company;

2. the trustees, acting in their capacity as trustees of any trust of which the company is a beneficiary or, in the case of a discretionary trust, is (to its knowledge) a discretionary object; or

3. a 30%-controlled company held, directly or indirectly, by the company, the companies referred to in 1. above, and/or the trustees (individually or together), or any of its subsidiaries;

(III) A 30%-controlled company held by a person will not be regarded as his or its associate if the person's and his or its associates' interests in the company, other than those indirectly held through the listed issuer's group, are together less than 10%.

(IV) A person's associates include any joint venture partner of a cooperative or contractual joint venture (whether or not it is a separate legal entity) where:

1. the person (being an individual), his immediate family members and/or the trustees; or

2. the person (being a company), any company which is its subsidiary or holding company or a fellow subsidiary of the holding company, and/or the trustees,

together directly or indirectly hold 30% (or an amount that would trigger a mandatory general offer or establish legal or management control over a business enterprise under the PRC law) or more in the joint venture's capital or assets contributions, or the contractual share of its profits or other income;

(V) In addition to the above, other natural persons or legal persons may be determined as associates or connected persons as defined under the Hong Kong Listing Rules. If the definition of associates in the System conflicts with the Hong Kong Listing Rules in effect at a later date, the definition as set forth in the Hong Kong Listing Rules at the time of their enactment shall prevail.

Article 44 The term "subsidiary" as used in the System refers to a subsidiary of a company that meets one of the following conditions:

(I) As defined in Appendix 1 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), i.e.,

1. an undertaking is a subsidiary undertaking of another undertaking if that other undertaking is a parent undertaking of it, i.e. a company's subsidiary;

2. an undertaking is also a subsidiary undertaking of another undertaking if a parent undertaking of it is a subsidiary undertaking of that other undertaking;

(II) any entity which is consolidated and calculated in the audited consolidated accounts of another entity as a subsidiary pursuant to applicable Hong Kong Financial Reporting Standards or International Financial Reporting Standards; and

(III) any entity which will, as a result of acquisition of its equity interest by another entity, be accounted for and consolidated in the next audited consolidated accounts of such other entity as a subsidiary pursuant to applicable Hong Kong Financial Reporting Standards or International Financial Reporting Standards.

Article 45 The term "non-significant subsidiary" as used in the System refers to a subsidiary of a company that meets one of the following conditions:

(I) Based on the ratio tests of total assets, revenue, and profit over the past three accounting years (or, if fewer than three years of fiscal data are involved, starting from the subsidiary's registration or establishment date), the values are all below 10%; or

(II) Based on the ratio tests of total assets, revenue, and profit for the most recent accounting year, the values are all below 5%.

Article 46 The term "ratio tests" as used in the System refers to the percentage ratios specified in Rule 14.07 of the Hong Kong Listing Rules, including:

(I) Total Assets Test: The total assets which are the subject of the transaction divided by the most recent audited or unaudited total assets disclosed by the Company;

(II) Revenue Test: The revenue attributable to the assets which are the subject of the transaction (excluding incidental income or revenue items) divided by the most recent audited revenue disclosed by the Company;

(III) Profit Test: The profit attributable to the assets which are the subject of the transaction (excluding all expenses other than taxes, but excluding profit of the non-controlling interests) divided by the most recent audited profit disclosed by the Company;

(IV) Consideration Test: The transaction consideration divided by the total market capitalization of the listed company (calculated based on the average closing price of the company's shares on the Hong Kong Stock Exchange for the five trading days immediately preceding the date of the transaction agreement, multiplied by the total number of company shares);

(V) Equity Test: If the transaction involves company shares as consideration, the nominal value of the transaction consideration shares divided by the nominal value of the Company's total issued shares (excluding treasury shares) immediately before the transaction.

Article 47 Unless otherwise stated, the terms used in the System have the same meaning as those in the Articles of Association or the Hong Kong Listing Rules.

Article 48 The terms "above" and "within" as used in the System include the specified number; the term "exceeding" excludes the specified number.

Article 49 Where matters not covered in the System arise, or where the System conflict with laws and regulations promulgated after their effective date, relevant regulatory rules of the location where the Company's stocks are listed on, or the amended Articles of Association following lawful procedures, the relevant national laws and regulations, the regulatory rules of the location where the Company's stocks are listed on, and the Articles of Association shall prevail, and the System shall be promptly amended.

Article 50 Amendments to the System shall be proposed by the Company's Board and submitted to the shareholders' meeting for approval.

Article 51 The System shall be drafted by the Board and shall take effect and be implemented upon the date of approval by the shareholders' meeting.

Article 52 Where both Chinese and English versions of the System exist, the Chinese version shall prevail in case of any discrepancy.

Article 53 The Company's Board shall be responsible for the interpretation of the System.

The English version of this appendix is an unofficial translation of the Chinese version. In the event of any discrepancy, the Chinese version shall prevail.

The proposed amendments to the External Guarantee Management System are as follows:

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

EXTERNAL GUARANTEE MANAGEMENT SYSTEM

Chapter I General Provisions

Article 1 For the purpose of regulating the external guarantee activities of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (hereinafter referred to as the "Company"), effectively prevent risks associated with the Company's external guarantees, ensure the security of the Company's assets, and safeguard shareholder interests, this System is hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), and other relevant laws and regulations, as well as the provisions of the Articles of Association of Jiangsu Guofu Hydrogen Energy Technology Equipment Co., Ltd. (hereinafter referred to as the "Articles of Association"), and taking into account the actual circumstances of the Company.

Article 2 For the purposes of this System, external guarantees refer to guarantees provided by the Company for others, including guarantees provided by the Company to its holding subsidiaries. External guarantees provided by the Company's holding subsidiaries shall be deemed as actions of the Company and shall comply with this System. Forms of guarantees include warrants, mortgages, pledges, etc.

Article 3 External guarantees provided by the Company shall be subject to centralised management. No person shall have the authority to sign contracts, agreements, or other similar legal documents for external guarantees in the name of the Company without the prior approval of the Company's Board of Directors or Shareholders' Meeting.

Article 4 Directors and senior management shall treat with prudence and exercise strict control over the debt risks arising from guarantees. They shall bear joint and several liabilities in accordance with the laws for losses incurred from non-compliant or improper external guarantees.

Article 5 External guarantees provided by the Company shall adhere to the principles of legality, prudence, mutual benefit, and safety, with strict risk control measures implemented.

Article 6 Where the Company provides guarantees for others, it shall adopt necessary risk mitigation measures such as counter-guarantees. The provider of the counter-guarantee shall possess the actual capacity to fulfil its obligations.

Chapter II Review of External Guarantee Recipients

Article 7 The Company may provide guarantees for entities possessing independent legal person status and meeting any one of the following conditions:

(I) Reciprocal guarantee entities required for the Company's business operations;

(II) Entities with significant business relationships with the Company;

(III) Entities with potential significant business relationships with the Company;

(IV) The holding subsidiaries of the Company and other entities under its control.

All such entities must simultaneously possess strong debt-repayment capacity and comply with the relevant provisions of this System.

Article 8 Where an applicant guarantor does not meet the conditions set out in Article 7 of this System but the Company deems it necessary to develop business dealings and cooperative relationships with such guarantor and the associated risk is relatively low, the Company may provide a guarantee for such guarantor upon approval by the Board of Directors or the Shareholders' Meeting in accordance with the authority stipulated in the Articles of Association.

Article 9 Prior to deciding to provide a guarantee for another party, or before presenting the matter to the Shareholders' Meeting for resolution, the Board of Directors of the Company shall ascertain the creditworthiness of the debtor and conduct a thorough analysis of the benefits and risks associated with the guarantee.

The Board of Directors of the Company shall establish a regular verification system to review all guarantee activities undertaken by the Company annually, verify whether any non-compliant guarantee activities exist, and promptly disclose the results of such verification.

Article 10 The creditworthiness information if the applicant guarantor shall include at least the following:

(I) Basic corporate information, including the business licence, copies of articles of association, identification documents of the legal representative, and relevant materials reflecting relationships with the Company and other parties;

(II) Guarantee application form, including but not limited to the guarantee method, term, and amount, etc.;

(III) Audited financial reports for the preceding three years and the current period, along with repayment capacity analysis;

(IV) A copy of the principal contract relating to the borrowings;

(V) Conditions and relevant information for counter-guarantees provided by the applicant guarantor;

(VI) Declaration confirming the absence of any potential or ongoing material litigation, arbitration proceedings, or administrative penalties;

(VII) Other material information deemed necessary by the Company.

Article 11 The responsible person who in charge of the application shall, based on the basic information provided by the applicant guarantor, investigate and verify the applicant guarantor's operational and financial positions, project details, credit standing, and industry prospects, and submit the matter to the relevant departments for review in according to the contract approval procedures. Upon approval by the responsible supervisor and the General Manager, the relevant materials shall be submitted to the Board of Directors of the Company or Shareholders' Meeting for approval.

Article 12 The Board of Directors of the Company or Shareholders' Meeting shall review and vote on the presented materials, with the voting results duly recorded. Guarantees shall not be provided in any of the following circumstances or where the information provided is insufficient:

(I) Where the intended use of funds contravenes national laws, regulations, or industrial policies;

(II) Where false entries have been made in financial accounting documents or false information has been provided within the preceding three years;

(III) Where the Company has previously provided guarantees for the applicant, resulting in overdue bank loans, interest arrears, or similar circumstances, and such obligations remain outstanding or no effective resolution measures have been implemented at the time of the current guarantee application;

(IV) Where the applicant's operational status has deteriorated, their credit standing is poor, and there are no signs of improvement;

(V) Failure to secure valid collateral for counter-guarantee purposes;

(VI) Other circumstances where the Board of Directors deems it inadvisable to provide the guarantee.

Article 13 The counter-guarantee or other effective risk mitigation measures provided by the applicant guarantor must correspond to the amount of the guarantee. Where the property pledged by the applicant guarantor as counter-guarantee is prohibited from circulation or is non-transferable under laws or regulations, the guarantee shall be rejected.

Chapter III Approval Procedures for External Guarantees

Article 14 The highest decision-making body for external guarantees of the Company shall be the Company's Shareholders' Meeting. The Board of Directors shall exercise decision-making authority over external guarantees in accordance with the provisions of the Articles of Association concerning the Board's authority to approve external guarantees. Where the matter exceeds the Board's approval authority as stipulated in the Articles of Association, the Board shall propose a preliminary plan and submit it to the Shareholders' Meeting for approval. The Board shall organise the management and implementation of external guarantees approved by the Shareholders' Meeting.

Article 15 External guarantees requiring approval by the Shareholders' Meeting must be reviewed and approved by the Board of Directors before submission to the Shareholders' Meeting. The following external guarantee activities of the Company shall be subject to review and approval by the Shareholders' Meeting:

(I) Guarantees where the single guarantee amount exceeds 10% of the most recent audited net assets;

(II) Any guarantee provided after the aggregate amount of external guarantees by the Company and its controlled subsidiaries exceeds 50% of the Company's most recent audited net assets;

(III) Guarantees provided to entities with a debt-to-asset ratio exceeding 70%;

(IV) Guarantees exceeding 30% of the Company's most recent audited total assets, calculated cumulatively over a consecutive twelve-month period;

(V) Guarantees provided to shareholders, actual controllers and their related parties;

(VI) Other guarantee circumstances stipulated by laws, regulations, normative documents, the listing rules of stock exchange in the place where the shares of the Company are listed, or the Articles of Association.

Except for external guarantees listed in the first paragraph of this Article which require approval by the Shareholders' Meeting, other external guarantee matters shall be decided by the Board of Directors. When reviewing external guarantee matters, the Board of Directors shall obtain the approval of more than two-thirds of the directors present at the meeting, in addition to being passed by a majority of all directors.

Where the Company provides guarantees for wholly-owned subsidiaries, or provides guarantees for holding subsidiaries where other shareholders of such holding subsidiaries provide guarantees in proportion to their respective equity interests, and such guarantees do not prejudice the Company's interests, the provisions of subparagraphs (I) to (III) of the first paragraph of this Article may be waived.

When the Shareholders' Meeting reviews on a guarantee proposal for a shareholder, the actual controller, or their affiliated parties, the shareholder concerned or any shareholder controlled by the actual controller shall not participate in the vote on that matter. Such vote shall be approved by a majority of the voting rights held by the other shareholders present at the Shareholders' Meeting.

The Company shall not provide external guarantees without the approval of the Board of Directors or the Shareholders' Meeting.

The Company shall require counter-guarantees from the counter-party when providing external guarantees, and shall prudently assess the actual guarantee capacity of the counter-guarantee provider and the enforceability of the counter-guarantee.

Where an external guarantee constitutes a discloseable transaction under Chapter 14 of the Hong Kong Listing Rules, the provisions of Chapter 14 of the Hong Kong Listing Rules shall also be complied with.Where any percentage ratio test calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules reaches 5% or above, such transactions shall be subject to the review and approval of the Board of Directors, and the Company shall publish an announcement in accordance with the provisions of the Hong Kong Listing Rules. Where any percentage ratio test reaches 25% or above, such transactions shall be subject to the review and approval of the Shareholders' Meeting, and the Company shall publish an announcement and distribute a circular to shareholders in accordance with the provisions of the Hong Kong Listing Rules.

Where the Company provides guarantees for jointly held entities or connected parties, it shall comply with the provisions of the Hong Kong Listing Rules regarding connected transactions. A jointly held entity refers to a company whose shareholders include (1) the Company or its subsidiaries; and (2) any connected party at the company level, where such connected party may, individually or collectively, exercise or control the exercise of 10% or more of the voting rights at the Shareholders' Meeting of that jointly held entity (such voting rights excluding any indirect interests held by that connected party through the Company).

Article 16 Except for external guarantees subject to shareholders' meeting approval as listed in the Item (I) to (VI) in Article 15 of this System, other external guarantee matters shall be decided by the Board of Directors. For guarantee matters within the Board's authority, in addition to requiring approval by a majority of all directors, they shall also be reviewed and approved by a resolution passed by at least two-thirds of the directors present at the Board meeting. Where a director has an interest in the matter under review, that director shall abstain from voting. The Board meeting may proceed with the attendance of a majority of directors without such interest. Resolutions passed at such Board meeting shall require the approval of at least two-thirds of all directors without such interest. Where fewer than three directors without such interest are present at the Board meeting, the guarantee matter shall be submitted to the Shareholders' Meeting for review.

Article 17 Prior to reviewing external guarantee proposals, the Board shall conduct thorough investigations into the business operations and creditworthiness of the principal. It shall carefully review and analyse the principal's financial position, operational status, industry prospects, and credit standing, and prudently make decisions in accordance with the law.

Where necessary, the Company may engage external professional institutions to assess the risks associated with providing external guarantees, to serve as a basis for decision-making by the Board of Directors or Shareholders' Meeting.

Article 18 The Company must execute written guarantee agreements and counter-guarantee agreements for external guarantees. Where the guaranteed party provides a counter-guarantee, the Company shall enter into a written counter-guarantee agreement with the guaranteed party. Guarantee agreements and counter-guarantee agreements shall contain the elements required by laws and regulations such as the Civil Code of the People's Republic of China.

Article 19 The guarantee contract shall at least include the following:

(I) The type and amount of the primary creditor's rights being guaranteed;

(II) The term for the debtor to fulfil the obligation;

(III) The method of the guarantee;

(IV) The scope of the guarantee;

(V) The term of the guarantee;

(VI) Other matters deemed necessary by the parties.

Article 20 Upon entering into a guarantee contract, the responsible person must comprehensively and diligently review the contracting parties and relevant content of the principal contract, guarantee contract, and counter-guarantee contract. Where any clause contravenes laws, regulations, the Articles of Association, relevant resolutions of the Company's Board of Directors or Shareholders' Meeting, or imposes unreasonable obligations upon the Company or entails unforeseeable risks, the responsible person shall request the counterparty to amend such clause. Should the counterparty refuse to amend such clauses, the responsible person shall decline to provide the guarantee and report the matter to the Company's Board of Directors or Shareholders' Meeting.

Article 21 The Chairman of the Company or other duly authorised personnel shall sign guarantee contracts on behalf of the Company in accordance with resolutions passed by the Company's Board of Directors or the Shareholders' Meeting. No person may sign guarantee contracts on behalf of the Company without authorisation through resolutions passed by the Company's Shareholders' Meeting or the Board of Directors. Responsible person shall not exceed their authority by signing guarantee contracts or by signing or affixing seals in the capacity of guarantor within the principal contract.

Article 22 The Company may enter into mutual guarantee agreements with corporate legal entities meeting the conditions stipulated in this System. The responsible person shall promptly request the counterparty to truthfully provide relevant financial accounting statements and other materials reflecting its debt-repayment capacity.

Article 23 When accepting counter-guarantee mortgages or counter-guarantee pledges, the Company's Finance Department shall complete the relevant legal procedures, particularly ensuring the timely registration of mortgages or pledges.

Article 24 Where a debt guaranteed by the Company requires extension upon maturity and the Company is to continue providing the guarantee, this shall be treated as a new external guarantee and shall undergo the guarantee approval procedures anew.

Chapter IV Management of External Guarantees

Article 25 External guarantees shall be handled by the Finance Department with assistance from legal personnel.

Article 26 The primary responsibilities of the Company's Finance Department shall be as follows:

(I) Conducting credit investigations and assessments of the guaranteed entity;

(II) To handle the specific guarantee procedures;

(III) Following the provision of external guarantees, undertaking follow-up monitoring, inspection, and supervision of the guaranteed entities;

(IV) Diligently managing the archiving of documents pertaining to guaranteed enterprises;

(V) Timely and truthfully providing all external guarantee matters to the Company's auditing body in accordance with regulations;

(VI) Handling other matters related to guarantees.

Article 27 During the external guarantee process, the primary responsibilities of legal personnel shall be as follows:

(I) Collaborate with the Finance Department to conduct credit investigations and assessments of the guaranteed entity;

(II) To be responsible for drafting or conducting legal reviews of all documents related to guarantees;

(III) Handling legal disputes arising from external guarantees;

(IV) Handling recourse proceedings against the guaranteed entity after the Company has fulfilled its guarantee obligations;

(V) Handling other matters pertaining to guarantees.

Article 28 The Company shall properly manage guarantee contracts and related original documentation, promptly conduct cleaning and inspections, and regularly reconcile records with relevant institutions such as banks to ensure the completeness, accuracy, and validity of archived materials, paying attention to the time limits and terms of guarantees. During contract management, any irregular contracts discovered that have not been approved through the deliberation procedures of the Board of Directors or the Shareholders' Meeting shall be promptly reported to the Board of Directors.

Article 29 The Company shall designate personnel to continuously monitor the condition of the guaranteed party, collect the most recent financial statements and audit reports of the guaranteed party, regularly analyse its financial status and debt-repayment capacity, and monitor its production and operations, assets and liabilities, external guarantees, as well as any spin-offs, mergers, changes in legal representatives, and other relevant circumstances. Should any significant deterioration in the guaranteed party's operational condition or major events such as dissolution or spin-off of the Company be discovered, the responsible person shall promptly report to the Board of Directors. The Board of Directors shall be obliged to take effective measures to minimise losses.

Article 30 Where the Company provides guarantees for others, and the guaranteed party fails to fulfil repayment obligations upon debt maturity, or where the guaranteed party undergoes bankruptcy, liquidation, or creditors assert claims against the Company to fulfil guarantee obligations, the Company's relevant department shall promptly ascertain the debt repayment status of the guaranteed party. Upon becoming aware of such circumstances, preparations shall be made to initiate counter-guarantee recourse procedures, concurrently notifying the Board Secretary who shall immediately report to the Company's Board of Directors.

Article 31 Where the guaranteed party fails to fulfil and the creditor of the guarantee asserts the Company's guarantee liability, the Company's relevant department shall immediately initiate the counter-guarantee recourse procedure. Concurrently, the department shall notify the Board Secretary, who shall promptly report to the Company's Board of Directors.

Article 32 After the Company has fulfilled its guarantee obligations on behalf of the debtor, it shall take effective measures to seek recourse from the debtor. The relevant department of the Company shall simultaneously notify the Board Secretary of the recourse situation, who shall immediately report to the Company's Board of Directors.

Article 33 Upon discovering evidence that the guaranteed party has lost or may lose the ability to fulfil its obligations, the Company shall promptly take necessary measures to effectively control risks. If collusion between the creditor and the debtor is discovered to the detriment of the Company's interests, measures such as seeking confirmation of the invalidity of the guarantee contract shall be taken immediately. Where economic losses arise from the guaranteed party's default, recourse shall be sought promptly against the guaranteed party.

Article 34 The Finance Department and legal personnel shall, based on other potential risks, adopt effective measures and propose corresponding handling methods. These shall be submitted to the relevant supervising leader for approval and, depending on the circumstances, presented to the Company's General Manager's Office Meeting and the Board of Directors.

Article 35 Where the Company acts as guarantor and there are two or more guarantors for the same debt with agreed proportional guarantee liability, the Company shall refuse to bear any guarantee liability exceeding its agreed share.

Article 36 Upon acceptance of a debtor's bankruptcy case by the People's Court, where creditors fail to file claims, the responsible person, Finance Department, and legal personnel shall request the Company to participate in the distribution of bankruptcy assets and exercise the right of recourse in advance.

Chapter V Disclosure of Information Regarding External Guarantees

Article 37 The Company shall conscientiously fulfil its obligation to disclose information regarding external guarantees in accordance with the listing rules of the stock exchange where its shares are listed, the Articles of Association, and other relevant provisions.

Article 38 Any department or responsible person involved in the Company's external guarantees shall be responsible for promptly notifying the Company's Board Secretary of the external guarantee situation and providing the documents and materials required for information disclosure.

Article 39 External guarantees approved by the Company's Board of Directors or Shareholders' Meeting must be disclosed promptly in accordance with the requirements of the securities regulatory authorities or the securities exchange where the Company's securities are listed. The disclosure shall include, but is not limited to, the resolution of the Board of Directors or Shareholders' Meeting, the aggregate amount of external guarantees of the Company and its controlled subsidiaries as of the disclosure date, the aggregate amount of guarantees provided by the Company to its controlled subsidiaries, and the respective proportions of the aforementioned amounts to the Company's latest audited net assets. Where the guaranteed party fails to fulfil its repayment obligations within fifteen trading days after the debt maturity date, or where the guaranteed party becomes subject to bankruptcy, liquidation, or other circumstances that seriously affect its repayment capacity, the Company shall disclose such information in a timely manner.

Article 40 Where the aggregate amount of financial assistance provided by the Company to an affiliated company (as defined under the Hong Kong Listing Rules) and guarantees provided by the Company for the financing of its affiliated companies, calculated in accordance with the asset ratio defined in Rule 14.07(1) of the Hong Kong Listing Rules, exceeds 8%, the Company must, as soon as reasonably practicable, announce the following data:

(I) an analysis by individual affiliated company of the amount of financial assistance provided by the Company to the affiliated company, the amount of the Company's commitment to inject capital into the affiliated company, and the amount of guarantees provided by the Company for the financing of its affiliated company;

(II) the terms of the financial assistance, including the interest rate, method of repayment, maturity date and collateral (if any);

(III) The source of funds for the committed capital injection;

(IV) The amount already utilised from bank financing guaranteed by the Company for the affiliated company.

Article 41 The relevant departments of the Company shall take necessary measures to restrict access to guarantee information to the minimum necessary personnel prior to its lawful public disclosure. Any individual who lawfully or unlawfully becomes aware of the Company's guarantee information shall bear an inherent duty of confidentiality until such information is lawfully disclosed; failure to do so shall result in liability for any consequential legal consequences.

Chapter VI Responsibilities of Relevant Personnel

Article 42 The Company shall strictly comply with this System when providing external guarantees. The Company's Board of Directors shall determine appropriate disciplinary actions against responsible persons based on the extent of losses, risks, and severity of circumstances.

Article 43 Where directors, the general manager, or other senior management personnel of the Company enter into guarantee contracts exceeding their authority and in breach of the procedures stipulated in this System, the responsible persons shall be held accountable.

Article 44 Where personnel from the Company's relevant department or other responsible persons violate legal provisions or regulations in this System by recklessly providing guarantees without due regard for risk, thereby causing losses, they shall bear liability for compensation. Where such personnel or other responsible persons neglect their duties, causing losses to the Company, they shall be subject to economic punishments or administrative actions commensurate with the severity of the circumstances.

Article 45 Where personnel from the Company's relevant department or other responsible persons, without authorisation, cause the Company to bear liability for matters for which the guarantor is not liable under law, thereby resulting in losses, the Company shall impose administrative actions upon them and they shall bear liability for compensation.

Chapter VII Supplementary Provisions

Article 46 Where the term "or above" is used in this System, it shall be deemed to include the number specified; where the term "exceeding" is used, it shall be deemed to exclude the number specified.

Article 47 The meanings of "connected" and "connected party" as used in this System shall be the same as those of "connected" and "connected person" as defined in the Hong Kong Listing Rules.

Article 48 This System shall come into force and effect upon their approval by the Company's Shareholders' Meeting.

Article 49 Matters not covered in this System shall be governed by the relevant national laws, administrative regulations, the listing rules of the Company's stock exchange, and the Articles of Association. Should any provision of this System conflict with subsequently enacted laws, regulations, listing rules of the Company's stock exchange, or the Articles of Association as amended through lawful procedures, the relevant laws, regulations, listing rules of the Company's stock exchange, and Articles of Association shall prevail, and this System shall be promptly amended accordingly.

Article 50 The Company's Board of Directors shall be responsible for interpreting this System.

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The content of the Management System for Preventing Related Party's Capital Occupation (《防範關聯方資金佔用管理制度》) after the proposed amendments is as follows:

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

MANAGEMENT SYSTEM FOR PREVENTING RELATED PARTY'S CAPITAL OCCUPATION

Chapter I General Provisions

Article 1 In order to establish a long-term mechanism to prevent related parties from occupying the capital of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Company"), and to prevent the controlling shareholders, de facto controllers and other related parties from occupying the capital, this management system is formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (hereinafter referred to as the "Articles of Association") and relevant laws and regulations.

Article 2 This system is applicable to the capital management between the Company's controlling shareholders, de facto controllers and other related parties and the Company. Transactions involving capital and other resources between the Company's controlling shareholders, de facto controllers and other related parties and subsidiaries included within the scope of the Company's consolidated financial statements shall be governed by this system. The term 'subsidiary' as used herein refers exclusively to subsidiaries included within the scope of the Company's consolidated financial statements.

Article 3 For the purposes of this system, "related parties" shall mean related parties as defined in the Enterprise Accounting Standards No. 36 – Related Party Disclosure issued by the Ministry of Finance, and connected persons as defined in the Hong Kong Listing Rules.

Article 4 Capital occupation as defined in this management system includes both operational and non-operational capital occupation.

Operational capital occupation refers to capital occupation arising from related party transactions conducted by controlling shareholders, de facto controllers, and other related parties through production and operational activities such as procurement and sales. Non-operational capital occupation refers to capital occupation arising from: advance payment of wages, welfares, premiums, advertisement fees, etc. and other expenditures on behalf of controlling shareholders, de facto controllers, or other related parties; loans advanced directly and indirectly to controlling shareholders, de facto controllers, or other related parties, whether remunerated or gratuitous, whether for consideration or free of charge; claims arising from guarantee liabilities assumed for controlling shareholders, de facto controllers, or other related parties; and other capital made available to controlling shareholders, de facto controllers, or other related parties without the provision of goods or services.

Article 5 Shareholders have the obligation of good faith and may not damage the interests of the Company or the legitimate rights and interests of shareholders of public shares by means of capital occupation.

Chapter II Principles on Prevention of Related Party's Capital Occupation

Article 6 During the transactions concerning operating capital between the Company and its controlling shareholders, de facto controllers, and other related parties, appropriation of the Company's capital shall be strictly limited. The Company shall neither directly or indirectly provide capital, assets and resources to its controlling shareholders, de facto controllers, and other related parties for use, by means of advancing such period expenses as wages, welfares, insurance premiums, advertisement fees, or prepaying investment funds nor mutually bear any cost or other expenses on behalf of each other.

Article 7 The Company shall not provide the capital directly or indirectly to the controlling shareholders, de facto controllers, and other related parties for use in the following ways:

(I) Lending the Company's capital to the controlling shareholders, de facto controllers, and other related parties, whether for consideration or free of charge;

(II) Issuing commercial acceptance bills without genuine transaction backing for the controlling shareholders, de facto controllers, and other related parties;

(III) Repaying debts on behalf of controlling shareholders, de facto controllers, and other related parties;

(IV) Advance payment of wages, benefits and other expenses on behalf of the controlling shareholder, de facto controller and other related parties;

(V) Providing entrusted loans to the controlling shareholder, de facto controller and other related parties through banks or non-bank financial institutions;

(VI) Entrusting the controlling shareholder, de facto controller and other related parties to conduct investment activities;

(VII) Other methods as determined by the China Securities Regulatory Commission and the regulatory authorities of the stock exchange where the Company's shares are listed.

Article 8 Related party transactions between the Company and the controlling shareholder, de facto controller and other related parties shall be decided, announced and implemented in strict accordance with the Articles of Association and the Hong Kong Listing Rules. In case of any related party transaction between the Company and the controlling shareholder, de facto controller and other related parties, the capital approval and payment procedures shall be performed in strict accordance with the related party transaction and the relevant regulations on capital management, without leading to abnormal operating capital occupation.

Article 9 Any guarantee provided by the Company for the controlling shareholder, de facto controller and other related parties shall have reasonable business logic, and be disclosed in a timely manner and submitted to the general meeting for consideration after consideration and approval by the Board where required.

Chapter III Measures on Prevention of Related Party's Capital Occupation

Article 10 The Company shall strictly prevent non-operating capital appropriation by controlling shareholder, the de facto controller and other related parties, and properly carry out the building of long-term mechanism to prevent non-operating capital appropriation by controlling shareholder, the de facto controller and other related parties.

Article 11 Directors, senior management and department heads of the Company shall perform their duties diligently in accordance with the Articles of Association, the Board of the Company and other internal governance systems, and safeguard the safety of the Company's capital and property.

Article 12 The Board of the Company shall deliberate and approve related party transactions between the Company and its controlling shareholders, de facto controller, and other related parties in accordance with its authority and responsibilities. Related party transactions exceeding the Board's approval authority shall be submitted to the general meeting for deliberation.

Article 13 When the directors and senior management of the Company assist and connive at the controlling shareholder, de facto controllers and other related parties to occupy the Company's assets, they shall be strictly investigated for responsibility in accordance with the relevant internal governance system and relevant provisions of laws and regulations of the Company.

Article 14 The Audit Committee of the Board of Directors of the Company serves as the daily oversight body responsible for preventing the diversion of company capital by controlling shareholders, de facto controllers and other related parties.

Article 15 The Company must strictly implement the agreements governing related party transactions and the relevant provisions on capital management when conducting related party transactions, capital approval and payment procedures with controlling shareholders, de facto controllers and the other related parties.

Article 16 When implementing decision-making procedures for related party transactions, the Company shall strictly enforce the related party avoidance system and fulfil corresponding information disclosure obligations to ensure the fairness of related party transactions and the transparency of transactional conduct.

Article 17 When conducting operational related party transactions such as purchases and sales with the Company's controlling shareholders, de facto controllers and other related parties, they shall enter into contracts based on actual transactions. If the signed contract cannot be performed as scheduled due to market conditions, they shall provide details on the actual situations that lead to inability to perform the contract, and terminate the contract through negotiation between both parties to serve as the basis of returning the prepayment for goods.

Article 18 The Company's finance department shall regularly inspect the Company and its subsidiaries, report on the review of non-operational capital transactions with the Company's controlling shareholders, de facto controllers and other related parties, and resolutely prevent the occurrence of non-operational capital occupation by the Company's controlling shareholders, de facto controllers and other related parties.

Article 19 The Company's directors and senior management members are obligated to keep informed of whether there are issues of related parties misappropriating capital or otherwise infringing upon the Company's interests. If any abnormal circumstances are identified, they shall promptly request the Board of the Company to take corresponding measures.

Article 20 In the event of unauthorized capital occupation, the Company shall formulate a recovery plan in accordance with the law and promptly report and announce the situation to the stock exchange as required and in accordance with the law to safeguard the lawful rights and interests of the Company and its public shareholders.

Article 21 If the Company's major shareholders and related parties engage in capital occupation activities affecting the Company, upon proposal by more than half of the directors and following deliberation and approval by the Board, immediate application for property preservation may be made to judicially freeze the shares held by the major shareholders. Specific repayment methods shall be implemented according to actual circumstances. Where the Board neglects to perform such duties, the Audit Committee, or a Shareholder individually or Shareholders jointly holding more than 10% total number of voting shares in the Company shall have the right to report to the securities regulatory authorities and request to convene an extraordinary general meeting to decide on relevant matters in accordance with the provisions of the Articles of Association.

Article 22 In case of directors or senior management of the company assist or condone the controlling shareholder, de facto controller, or other related parties in misappropriating company capital or assets, the Board shall, depending on the severity of the circumstances and within its authority, impose appropriate disciplinary measures on the directly responsible individuals.

Article 23 If the Company commits any non-operating capital occupation with controlling shareholders, de facto controllers and other related parties, which adversely affects the Company, the Company shall, depending on the severity of the circumstances and within its authority, impose appropriate disciplinary measures on the directly responsible individuals.

Article 24 In case of any non-operating capital occupation by controlling shareholders, de facto controllers and other related parties arising from breach of these measures by the Company or any of its subsidiaries, which causes losses to investors, the Company shall, in addition to imposing disciplinary measures on those responsible, reserve the right to pursue relevant responsible persons liable according to the laws.

Article 25 Capital occupied by the controlling shareholder, de facto controller and other related parties shall, in principle, be repaid in cash. Subject to compliance with applicable laws and regulations, alternative repayment methods may be adopted provided they are executed in accordance with statutory procedures. The use of non-cash assets by controlling shareholders, actual controllers, and other related parties to settle capital occupied from the company shall be strictly controlled. Where such parties intend to use non-cash assets for this purpose, the responsible parties must first complete the company's internal approval procedures and strictly comply with relevant national regulations.

Chapter IV Supplementary Provision

Article 26 In this system, the terms 'not less than', 'within', and 'not more than' include the specified number; whereas 'exceeding', "below", and 'less than' exclude the specified number.

Article 27 The terms 'connected' and 'connected person' as used in these Rules shall have the same meanings as those terms as defined in the Hong Kong Listing Rules.

Article 28 This system shall take effect and come into force from the date of approval by the general meeting of the Company.

Article 29 Matters not covered by this system shall be implemented in accordance with the relevant national laws and regulations, the listing rules of the places where the shares of the Company are listed and the Articles of Association. If this system are in conflict with the relevant laws and regulations and the listing rules of the place where the shares of the Company are listed promulgated in the future and the Articles of Association as amended by legal procedures, the relevant laws and regulations, the listing rules of the place where the shares of the Company are listed, and the Articles of Association shall prevail, and this system shall be amended in a timely manner.

Article 30 The Board of Directors of the Company shall be responsible for the formulation and explanation of this system.

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The content of the External Investment Management System (《對外投資管理制度》) after the proposed amendments is as follows:

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.

EXTERNAL INVESTMENT MANAGEMENT SYSTEM

Chapter I General Provisions

Article 1 To regulate the management of external investments of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Company"), standardize external investment activities of the Company, prevent investment risk and achieve greater external investment benefits, these Rules are formulated pursuant to the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") and other laws and regulations and the Articles of Association of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "Articles of Association") together with the specific circumstances of the Company.

Article 2 These Rules apply to all external investment activities of the Company and its wholly-owned subsidiaries and controlled subsidiaries (hereinafter collectively referred to as "Subsidiaries"), including the Company's investments in its Subsidiaries.

Article 3 "External Investments" in these Rules refer to the following domestic and overseas investment activities of the Company with an aim for profit or capital preservation and capital gain:

(I) Equity or equity-based investments in newly established enterprises (including partnerships);

(II) Investment in capital contribution and equity acquisition in new investment enterprises;

(III) Investment in capital contribution and equity acquisition in existing investment enterprises;

(IV) Operating projects and asset investments of the Company;

(V) Stock and fund investments;

(VI) Bonds, entrusted loan and other debt investments;

(VII) Other investments as prescribed by laws, administrative regulations and normative documents.

The Company shall not become an investor bearing joint liability for the enterprises or projects in which it invests.

Article 4 The investment activities of the Company shall comply with the following principles:

(I) Compliance with national and provincial and municipal industrial policies;

(II) Compliance with the strategic plan of the Company;

(III) Good economic benefits, and contribution to optimizing the industrial structure of the Company, and development of its core competitiveness;

(IV) Adherence to the scientific outlook on development, adjustment between the investment scale and the asset structure, action according to ability, scientific verification and decision-making.

In accordance with national requirements for the management of investment activities, projects requiring approval from government departments must undergo the necessary approval procedures.

Chapter II Decision-Making Authority for External Investment

Article 5 The authority on investment decision making and decision-making process of the general meeting, the board of directors of the Company shall be executed pursuant to the requirements of the Company Law, Listing Rules of the place of listing, the Articles of Association and relevant management system of the Company. Regarding related-party investments, in addition to complying with the provisions of these Rules, relevant provisions of the Company's Connected Transaction Management System shall also be followed.

Article 6 If any transaction of the Company (other than the provision of guarantee) fulfills one of the following conditions, such transaction shall be submitted to the board meeting for consideration and approval and disclosed in due time:

(I) The total amount of assets involved in the transaction (book value or appraised value, whichever is higher) accounts for more than 10% of the most recent audited total assets of the Company;

(II) The transaction amount represents more than 10% of the Company's market value;

(III) The net assets of the subject of the transaction (such as equity) for the most recent fiscal year account for more than 10% of the Company's market value;

(IV) The operating revenue of the subject of the transaction (such as equity) in the last fiscal year accounts for more than 10% of the most recent audited operating revenue of the Company in the last fiscal year and the amount of operating revenue exceeds RMB10 million;

(V) The profit derived from the transaction accounts for more than 10% of the most recent audited net profit of the Company in the last fiscal year and the amount of the profit exceeds RMB1 million;

(VI) The net profit of the subject of the transaction (such as equity) in the last fiscal year accounts for more than 10% of the most recent audited net profit of the Company in the last fiscal year and the amount of the net profit exceeds RMB1 million.

If any data involved in the above mentioned indices is negative, the absolute value of such data shall apply. Where otherwise provided in the Hong Kong Listing Rules, such provisions shall prevail.

Article 7 If any transaction of the Company (other than the provision of guarantee) fulfills one of the following conditions, such transaction shall be disclosed in due time and also be submitted to the general meeting for consideration and approval:

(I) The total amount of assets involved in the transaction (book value or appraised value, whichever is higher) accounts for more than 50% of the most recent audited total assets of the Company;

(II) The transaction amount represents more than 50% of the Company's market value;

(III) The net assets of the subject of the transaction (such as equity) for the most recent fiscal year account for more than 50% of the Company's market value;

(IV) The operating revenue of the subject of the transaction (such as equity) in the last fiscal year accounts for more than 50% of the most recent audited operating revenue of the Company in the last fiscal year and the amount of operating revenue exceeds RMB50 million;

(V) The profit derived from the transaction accounts for more than 50% of the most recent audited net profit of the Company in the last fiscal year and the amount of the profit exceeds RMB5 million;

(VI) The net profit of the subject of the transaction (such as equity) in the last fiscal year accounts for more than 50% of the most recent audited net profit of the Company in the last fiscal year and the amount of the net profit exceeds RMB5 million.

If any data involved in the above mentioned indices is negative, the absolute value of such data shall apply. Where otherwise provided in the Hong Kong Listing Rules, such provisions shall prevail.

Article 8 The "transaction amount" as stated in Article 6 and Article 7 of the Rules refers to the transaction amount paid and the debts and expenses assumed, if:

(I) The transaction arrangement involves possible future payment or receipt of consideration, does not involve a specific amount, or determines the amount based on set conditions, the estimated maximum amount shall be taken as the transaction amount;

(II) The Company provides financial assistance, the transaction amount shall be based on the transaction value;

(III) The Company has rolling entrusted asset management transactions over 12 consecutive months, the transaction amount shall be based on the highest balance during that period.

Article 9 The "market value" as defined by the Rules refers to the arithmetic average of the closing market values of the transaction over the preceding 10 trading days.

Article 10 If the Company implements the installment transactions, the procedures stipulated in Article 6 and Article 7 of the Rules shall apply on the basis of the total amount of the transaction, and the Company shall disclose the actual occurrence of installment transactions in a timely manner.

Article 11 If the Company and the same counterparty have transactions of the same type and in opposite directions at the same time, the procedures stipulated in Article 6 and Article 7 of the Rules shall be applied according to the unidirectional amount thereof.

Article 12 Transactions involving the purchase or sale of assets by the Company, where the total value of assets involved or the transaction amount exceeds 30% of the Company's most recent audited total assets on a cumulative basis over any 12-month period, shall be submitted to the general meeting for consideration and approved by a vote of more than two-thirds of the voting rights held by shareholders present at the meeting.

Article 13 Except for matters specifically stipulated in the Rules, such as providing guarantees or entrusting asset management, when the Company engages in transactions of the same category and related to the underlying assets, it shall apply the provisions of Article 6 and Article 7 of the Rules based on the principle of cumulative calculation over a consecutive 12-month period.

Obligations already fulfilled in accordance with Article 6 and Article 7 of the Rules shall not be included in the relevant cumulative calculation scope.

Article 14 Where the transaction subject matter involves equity interests and meets the criteria specified in Article 7 of these Rules, the Company shall provide the audit report for the most recent annual and interim financial statements of the transaction subject matter. Where the transaction subject matter involves non-cash assets other than equity interests, a valuation report shall be provided. The cutoff date of the audited financial statements shall not exceed six months prior to the date of use of the audit report. The valuation date of the appraisal report shall not exceed one year prior to the date of use of the appraisal report. Such audit reports and appraisal reports shall be issued by securities service institutions qualified to conduct securities and futures-related business.

Article 15 Where an equity transaction occurs that results in a change to the scope of the Company's consolidated financial statements, the relevant financial indicators of the Company corresponding to such equity shall serve as the basis for calculation, and the provisions of Articles 6 and 7 of these Rules shall apply.

Where the aforementioned equity transaction does not result in a change to the scope of the consolidated financial statements, the relevant financial indicators shall be calculated based on the proportion of the Company's equity interest change, and the provisions of Articles 6 and 7 of these Rules shall apply.

Article 16 Where the Company directly or indirectly relinquishes its preemptive right to acquire equity interests or rights to increase capital in a controlled subsidiary, resulting in the subsidiary no longer being included in the consolidated financial statements, such action shall be deemed a disposal of equity assets. The relevant financial indicators of the Company corresponding to such equity interests shall serve as the basis for calculation, and the provisions of Articles 6 and 7 of these Rules shall apply.

Where the Company partially relinquishes its preemptive right to acquire equity or right to increase capital in a controlled subsidiary or affiliated company, without altering the scope of consolidated financial statements but resulting in a decrease in the Company's equity interest, the relevant financial indicators shall be calculated based on the proportion of the Company's equity interest change. The provisions of Articles 6 and 7 of these Rules shall apply.

Where the Company relinquishes or partially relinquishes its right to receive income from its non-corporate subsidiaries, the provisions of the preceding two paragraphs shall apply by analogy.

Article 17 Matters concerning the Company's securities investments, entrusted asset management, or derivative product investments shall be reviewed and approved by the Company's board of directors or general meeting in accordance with the provisions of the Articles of Association, or the authority to approve entrusted asset management may be delegated by the Company's general meeting or board of directors to individual directors or the management team.

Article 18 When engaging in entrusted asset management, the Company shall select qualified professional asset management institutions with sound credit standing and financial condition, no adverse integrity records, and strong profitability as trustees. A written contract shall be executed with the trustee, clearly specifying the entrusted amount, term, investment types, respective rights and obligations, and legal liabilities.

The Company's board of directors shall designate a specific individual to monitor the progress and investment security of the entrusted asset management. In the event of any abnormalities, the individual shall be required to report promptly to enable the board of directors to immediately take effective measures to recover funds and avoid or minimize losses to the Company.

Article 19 When the Company engages in transactions involving leased-in assets or assets under management, it shall use rental income or management fees as the calculation basis and apply the provisions of Article 6(1)(IV) or Article 7(1)(IV) of these Rules.

When the Company engages in transactions involving leased-out assets or assets entrusted to others for management, it shall use the total asset value, rental income, or management fees as the calculation basis, and apply the provisions of Article 6(1)(I) and (IV) or Article 7(1)(I) and (IV) of these Rules.

Where entrusted operations, leased-in assets, or entrusted management and leased-out assets result in changes to the scope of the Company's consolidated financial statements, such transactions shall be treated as purchases or sales of assets.

Article 20 Except for external investment matters requiring approval by the board of directors and the general meeting as stipulated in Articles 6 and 7 of the Rules, all other investment matters shall be approved by the Investment Decision Committee.

Article 21 Transactions where the Company unilaterally receives benefits, including the receipt of cash assets as gifts, obtaining debt relief, accepting guarantees and subsidies, etc., may be exempted from the general meeting consideration and approval procedures stipulated in Article 7 of the Rules.

Unprofitable companies may be exempted from the provisions of Articles 6 and 7 of the Rules.

Article 22 Where the total amount of the Company's securities investments exceeds 10% of its most recent audited net profit and exceeds RMB1 million, such investments shall be approved by the board of directors prior to execution and disclosed in a timely manner. Where the total amount of the Company's securities investments exceeds 50% of its most recent audited net profit and exceeds RMB5 million, such investments shall be submitted to the general meeting for deliberation in addition to timely disclosure as required above.

Chapter III Inspection and Supervision

Article 23 During the investment project feasibility study phase, the Company should organize relevant departments and personnel to conduct specialized research and evaluation of the investment project's viability.

Article 24 When deliberating on major investment matters, directors shall thoroughly analyze the feasibility and investment prospects of the project, paying close attention to whether the investment aligns with the Company's core business, whether funding arrangements are reasonable, whether investment risks are manageable, and the impact of the matter on the Company.

Article 25 After an investment project is approved and during its implementation, if directors, senior management, or relevant functional departments discover significant omissions in the plan, major changes in the external environment affecting project implementation, or impacts from force majeure that may lead to investment failure, they shall propose to the investment committee and the board of directors to modify, alter, or terminate the investment plan. For investment projects approved by the general meeting, any modification, alteration, or termination of the investment plan requires convening a general meeting for deliberation.

Article 26 Upon completion of the investment project, the Company shall organize relevant departments and personnel to conduct an inspection, and report to the investment committee, board of directors, or general meeting based on actual circumstances.

Article 27 The investment committee shall report to the board of directors on the progress of major investment projects on a regular or irregular basis.

Chapter IV Transfer and Repatriation of External Investments

Article 28 The Company may withdraw external investment upon occurrence of one of the following circumstances:

(I) The term of operation of the investment project (enterprise) expires in accordance with the provisions of the Articles of Association or as stipulated in the franchise agreement;

(II) The investment project (enterprise) is operated poorly and is unable to repay debts due, and is declared bankrupt according to the law;

(III) The project (enterprise) is unable to continue its operation due to force majeure;

(IV) Other circumstances, as stipulated in the contract or agreement, under which the investment is terminated occur or happen.

Article 29 The Company may transfer its external investment upon occurrence of one of the following circumstances:

(I) When the Company's development strategy or business direction undergoes adjustment;

(II) The investment projects have incurred continuous losses and show no prospect of recovery;

(III) When supplementary funds are urgently needed due to insufficient funds for its own operations;

(IV) Other situations that the Company deems necessary.

Article 30 The transfer of investment shall be handled in strict accordance with the relevant provisions of the Company Law and the Articles of Association on the transfer of investment. The disposal of external investment must comply with the relevant provisions of relevant national laws and regulations.

Chapter V Reporting of Significant Matters and Information Disclosure

Article 31 The Company's external investments shall strictly comply with the disclosure obligations stipulated in the listing rules of the stock exchange where the shares are listed and other relevant regulations.

Article 32 Prior to the disclosure of matters related to external investments, all persons with knowledge thereof shall bear a duty of confidentiality.

Article 33 Subsidiaries must comply with the Company's Information Disclosure Management System, and the Company retains the right to access all information pertaining to its subsidiaries.

Article 34 Subsidiaries shall promptly report the following material matters to the Company's board of directors:

(I) Acquisition and disposal of assets;

(II) Major litigation and arbitration matters;

(III) The establishment, amendment, and termination of important contracts (including loans, entrusted management, commissioned management, entrusted asset management, gifts, contracting, leasing, etc.);

(IV) Banks' refund of cheques with a substantial figure;

(V) Material operating or non-operating losses;

(VI) Material losses;

(VII) Material administrative punishment;

(VIII) Other matters as stipulated in the Articles of Association.

Article 35 Information provided by Subsidiaries shall be truthful, accurate, and complete, and must be submitted to the Company promptly to enable the secretary of the board of directors to disclose it externally in a timely manner.

Chapter VI Supplementary Provisions

Article 36 In these Rules, "or above" includes the specified number, while "exceeding" excludes the specified number.

Article 37 The terms "connected" and "connected parties" as used in these Rules shall have the same meanings with the terms "connected" and "connected person" as defined in the Hong Kong Listing Rules.

Article 38 These Rules shall take effect and be implemented on the date of consideration and approval by the general meeting.

Article 39 In case of matters not covered herein, relevant laws, regulations, the listing rules of the stock exchange where the shares are listed and the Articles of Association shall apply. In the event of any conflict between these Rules and any laws, regulations and normative documents promulgated hereafter, the listing rules of the stock exchange where the shares are listed, or the Articles of Association as amended under lawful procedures, the relevant laws and regulations, normative documents, the listing rules of the stock exchange where the shares are listed, and the Articles of Association shall prevail, which shall be amended accordingly and to be submitted to the general meeting for consideration and approval.

Article 40 These Rules shall be formulated and interpreted by the board of directors of the Company.

Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
江蘇國富氫能技術裝備股份有限公司

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

(Stock Code: 02582)

NOTICE OF THE FOURTH EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd. (the "**Company**") will be held at 10:00 a.m. on Monday, December 29, 2025 at Multimedia Conference Room, 2nd Floor, Office Building, No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC for the purposes of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the proposed abolition of the supervisory committee and the rules of procedures for the supervisory committee and to authorize the board of directors of the Company (the "**Board**") (and person(s) authorized by the Board) to handle the filing procedures (if any);

2. To consider and approve the proposed amendments to the articles of association of the Company, details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

3. To consider and approve the proposed amendments to the rules of procedures for the general meetings of the Company, details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

4. To consider and approve the proposed amendments to the rules of procedures for the Board, details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

ORDINARY RESOLUTIONS

5. To consider and approve the proposed amendments to the working system for independent non-executive directors (《獨立非執行董事工作制度》), details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

6. To consider and approve the proposed amendments to the connected transaction management system (《關連交易管理制度》), details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

7. To consider and approve the proposed amendments to the external guarantee management system (《對外擔保管理制度》), details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

8. To consider and approve the proposed amendments to the management system for preventing related party's capital occupation (《防範關聯方資金佔用管理制度》), details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate;

9. To consider and approve the proposed amendments to the external investment management system (《對外投資管理制度》), details of which are set out in the circular of the Company dated December 14, 2025, and to authorize the Board (and person(s) authorized by the Board) to make such other modifications to such proposed amendments, where appropriate; and

10. To consider and approve the proposed abolition to the administrative measures for fundraising (《募集資金管理辦法》) and to authorize the Board (and person(s) authorized by the Board) to handle relevant procedures (if any).

By Order of the Board
Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd.
WU Pinfang
Chairman of the Board and Executive Director

Jiangsu, the PRC, December 14, 2025

As at the date of this notice, the executive directors of the Company are Mr. Wu Pinfang and Mr. Wang Kai; the non-executive directors of the Company are Mr. Gu Yanjun and Ms. Liu Yilin; and the independent non-executive directors of the Company are Ms. Tong Sze Wan, Mr. Zhang Yongjun and Dr. Zou Jiasheng.

Notes:

Details of the special resolutions 1 to 4 and ordinary resolutions 5 to 10 are set out in the circular of the Company dated December 14, 2025 (the "**Circular**"). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

1. Closure of register for H Shares and eligibility for attending and voting at the EGM

For determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of H Shares will be closed from Monday, December 22, 2025 to Monday, December 29, 2025, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the EGM, all share transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, December 19, 2025. The record date for determining the eligibility of Shareholders to attend and vote at the EGM is Monday, December 29, 2025.

2. Proxy

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stand. A proxy needs not be a Shareholder.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC at No. 236, Guotai North Road, Zhangjiagang City, Jiangsu Province, the PRC, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the EGM (i.e. no later than 10:00 a.m. on Sunday, December 28, 2025) or any adjournment thereof (as the case may be) in order to be valid. Shareholders can still attend and vote at the EGM upon completion and return of the proxy form.

3. Address and telephone number of the Company's head office and principal place of business in the PRC

Address:	No. 236 Guotai North Road Zhangjiagang City Jiangsu Province PRC
Telephone:	+86 0512-58982691

4. Procedures for voting at the EGM

Any vote of the Shareholders at the EGM must be taken by poll.

5. Other business

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.

6. References to time and dates in this notice are to Hong Kong time and dates.