THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to what action to take in relation to this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional public accountant or other professional adviser.

If you have sold or transferred all your shares in **Jiangsu Horizon Chain Supermarket Company Limited**, you should at once hand this circular, together with the enclosed proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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宏信龍

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS; PROPOSED ELECTION OF DIRECTORS; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of Jiangsu Horizon Chain Supermarket Company Limited to be held on Thursday, 15 January 2026 at 9:30 a.m. at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC is set out on pages EGM-1 and EGM-2 of this circular. A proxy form for use at the EGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hxsupermarket.cn).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed 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 Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof if Shareholders so wish.

22 December 2025

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NOTICE OF EXTRAORDINARY GENERAL MEETING EGM-1

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

"Articles of Association"	the articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors of the Company
"China" or the "PRC"	the People's Republic of China, but for the purpose of this circular and for geographical reference only, "China" and the "PRC" in this circular do not include Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan
"Company"	Jiangsu Horizon Chain Supermarket Company Limited (江蘇宏信超市連鎖股份有限公司) (formerly known as Jiangdu Mall Hongxin Supermarket Chain Co., Ltd.* (江都商城宏信超市連鎖有限公司)), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2625)
"Company Law"	the Company Law of the PRC《中華人民共和國公司法》, as enacted by the Standing Committee of the Eighth National People's Congress on 29 December 1993 and effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"Domestic Unlisted Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
"EGM" or "Extraordinary General Meeting"	the 2026 first extraordinary general meeting of the Company to be held at 9:30 a.m. on Thursday, 15 January 2026
"Group"	the Company and its subsidiaries

"H Share(s)"	overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange
"H Share Registrar"	Computershare Hong Kong Investor Services Limited
"H Shareholder(s)"	holders of H Share(s)
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Latest Practicable Date"	16 December 2025, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular
"Nomination Committee"	the nomination committee of the Board
"Remuneration Committee"	the remuneration committee of the Board
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Rules of Procedure for Board Meetings"	the Rules of Procedure for Board Meetings of Jiangsu Horizon Chain Supermarket Company Limited, as amended, supplemented or otherwise modified from time to time
"Rules of Procedure for General Meetings"	the Rules of Procedure for General Meetings of Jiangsu Horizon Chain Supermarket Company Limited, as amended, supplemented or otherwise modified from time to time
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
"Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Unlisted Shares and H Shares
"Shareholder(s)"	holder(s) of Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"%"	per cent

* *For identification purpose only*

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

Executive Directors:
Mr. Gao Feng (高峰) *(Chairman)*
Mr. Yuan Yuan (袁原)
Mr. Zhang Jiaan (張佳安)
Mr. Yao Jun (姚駿)
Ms. Shen Zhigen (沈志艮)
Ms. Nai Jingjing (佴晶晶)
Mr. Wang Fei (王飛)

Non-executive Director:
Ms. Wei Yan (韋燕)

Independent Non-executive Directors:
Mr. Lam Ka Tak (林嘉德)
Mr. Zheng Manjun (鄭滿軍)
Mr. Zheng Yu (鄭宇)
Mr. Zhu Bo (朱波)

Registered office in the PRC:
Shao Bo Town Industrial Park
Logistics Park
Jiangdu District, Yangzhou City
Jiangsu Province
PRC

Principal place of business in the PRC:
Shao Bo Town Industrial Park
Logistics Park
Jiangdu District, Yangzhou City
Jiangsu Province
PRC

Principal place of business in Hong Kong:
28/F, Henley Building
5 Queen's Road Central
Hong Kong

22 December 2025

To the Shareholders:

Dear Sir or Madam,

PROPOSED ABOLISHMENT OF THE SUPERVISORY BOARD AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS; PROPOSED ELECTION OF DIRECTORS; AND NOTICE OF EXTRAORDINARY GENERAL MEETING

I INTRODUCTION

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 proposed resolutions at the EGM.

At the EGM, the following resolutions will be proposed to consider, and (if thought fit) approve:

1. Proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments;

2. Proposed election of Ms. Jia Meng as an independent non-executive Director of the sixth session of the Board of the Company; and

3. Proposed election of Ms. Zhang Yan as an independent non-executive Director of the sixth session of the Board of the Company.

In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make an informed decision in the circumstances where sufficient and necessary information is available, we have provided detailed information in this circular to the Shareholders.

II MATTERS TO BE CONSIDERED AT THE EGM

(1) Proposed Abolishment of the Supervisory Board and Amendments to the Articles of Association and its Attachments

In alignment with the newly amended Company Law and to actively respond to the adjustment of national laws and regulations, and further optimize the corporate governance structure, clarify supervisory responsibilities, and improve the Company's operational efficiency, the Company proposes to comprehensively sort out and amend the existing Articles of Association and its attachments, which resulted in the amended Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings. The amendments include, but are not limited to, abolishment of the Supervisory Board of the Company and repeal of the Rules of Procedure for the Supervisory Board of the Company in accordance with the relevant provisions of the new Company Law, with the Audit Committee under the Board exercising the supervision function conferred by the Company Law and regulatory requirements.

A special resolution will be proposed at the EGM to consider and approve the proposed abolishment of the Supervisory Board and the amendments to the Articles of Association and its attachments. The management of the Company has been authorized to handle the subsequent registration for industrial and commercial changes, filing of the Articles of Association and other related matters. The comparison table of the amendments

to the Articles of Association is set out in Appendix I to this circular; the comparison table of the amendments to the Rules of Procedure for General Meetings is set out in Appendix II to this circular; and the comparison table of the amendments to the Rules of Procedure for Board Meetings is set out in Appendix III to this circular.

(2) Proposed Election of Ms. Jia Meng as an Independent Non-executive Director of the Sixth Session of the Board of the Company

An ordinary resolution will be proposed at the EGM to consider and approve the election of Ms. Jia Meng as an independent non-executive Director of the sixth session of the Board of the Company.

Reference is made to the announcement of the Company dated 22 December 2025 in relation to, among other things, the proposed appointment of Directors. At the Board meeting held on 22 December 2025, the Board has nominated Ms. Jia Meng as an independent non-executive Director of the Company, the chairman of the Audit Committee, and the member of each of the Remuneration Committee and the Nomination Committee.

The biographical details of Ms. Jia Meng are set out as follows:

Ms. Jia Meng, aged 40, has more than 15 years of experience in finance and accounting industry.

Since June 2025, Ms. Jia Meng has served as an independent non-executive director of Ganzhou Hemay Pharmaceutical Co., Ltd. Since June 2021, Ms. Jia Meng has served as the head of finance of Hong Kong Hengfeng Oil Trade Co., Ltd. From May 2017 to May 2021, she served as a vice president of Central China International Capital Limited. From November 2013 to February 2016, she worked at Citigroup Pty Limited. From May 2012 to November 2013, she worked at Bank of China Ltd. (Sydney Branch) and was responsible for financial reporting and management, regulatory reporting and capital management. From October 2009 to February 2012, she served as an audit and assurance associate in PricewaterhouseCoopers Zhong Tian CPAs Limited Company, Beijing Branch.

Ms. Jia Meng obtained her bachelor of business administration in accounting from the Beijing Institute of Technology in the PRC in July 2007, and her master of applied commerce in accounting from The University of Melbourne in Australia in August 2009. Ms. Jia Meng is also a certified practicing accountant in Australia.

The Company will enter into a director service contract with Ms. Jia Meng upon the approval of the EGM of the Company. Ms. Jia Meng receives director's fee for serving as an independent non-executive Director of RMB120,000 per annum. Her term of service shall commence from the date of approval at the EGM until expiry of the term of the sixth session of the Board, and she shall be eligible for re-election upon expiry of her term.

Save as disclosed above, as of the Latest Practicable Date, Ms. Jia Meng confirmed that (1) she did not hold any directorships in any other listed companies in the past three years nor did she have any other major appointments or professional qualifications; (2) she did not hold any positions in the Company or any of its subsidiaries; (3) she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) she did not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed election of Ms. Jia Meng as a Director which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Stock Exchange Listing Rules and there are no other matters in relation to the proposed election of Ms. Jia Meng as a Director that need to be brought to the attention of the Shareholders.

Ms. Jia Meng has confirmed that (i) she meets the independence criteria set out in Rules 3.13(1) to (8) of the Hong Kong Stock Exchange Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or any of its subsidiaries and has no connection with any core connected persons (as defined in the Hong Kong Stock Exchange Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her proposed appointment.

(3) Proposed Election of Ms. Zhang Yan as an Independent Non-executive Director of the Sixth Session of the Board of the Company

An ordinary resolution will be proposed at the EGM to consider and approve the election of Ms. Zhang Yan as an independent non-executive Director of the sixth session of the Board of the Company.

Reference is made to the announcement of the Company dated 22 December 2025 in relation to, among other things, the proposed appointment of Directors. At the Board meeting held on 22 December 2025, the Board has nominated Ms. Zhang Yan as an independent non-executive Director of the Company, and the member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee.

The biographical background of Ms. Zhang Yan is as follows:

Ms. Zhang Yan, aged 50, has more than 25 years of experience in finance and accounting industry.

Since July 2001, Ms. Zhang Yan has served as a partner of Shenzhen City Guoying Finance Agency Co. Ltd. Since November 2015, Ms. Zhang Yan has served as the vice president of finance of Shenzhen Qingda United Capital Management Co. Ltd. From May 2014 to October 2015, Ms. Zhang Yan served as the finance manager of Shenzhen Bailianhui Commercial Factoring Co. Ltd. From October 2009 to April 2014, Ms. Zhang

Yan served as the finance manager of Shenzhen City Huiye Investment Development Co. Ltd. From June 2008 to September 2009, she served as the finance manager in the IPO Working Team of Shenzhen ITAT Group. From January 1996 to June 1998, Ms. Zhang Yan served as the accounting assistant of Shenzhen City Yaqing Investment Co. Ltd.

Ms. Zhang Yan obtained her bachelor of accounting from the Southwest University of Science and Technology, Sichuan in the PRC in July 2010, and graduated in Advanced Training Program in Capital Operation (Investment and Financing) at Tsinghua University Shenzhen Graduate School in July 2016.

The Company will enter into a director service contract with Ms. Zhang Yan upon the approval of the EGM of the Company. Ms. Zhang Yan receives director's fee for serving as an independent non-executive Director of RMB120,000 per annum. Her term of service shall commence from the date of approval at the EGM until expiry of the term of the sixth session of the Board, and she shall be eligible for re-election upon expiry of her term.

Save as disclosed above, as of the Latest Practicable Date, Ms. Zhang Yan confirmed that (1) she did not hold any directorships in any other listed companies in the past three years nor did she have any other major appointments or professional qualifications; (2) she did not hold any positions in the Company or any of its subsidiaries; (3) she did not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or any of its subsidiaries; and (4) she did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other information on the proposed election of Ms. Zhang Yan which shall be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Stock Exchange Listing Rules and there are no other matters in relation to the proposed election of Ms. Zhang Yan that need to be brought to the attention of the Shareholders.

Ms. Zhang Yan has confirmed that (i) she meets the independence criteria set out in Rules 3.13(1) to (8) of the Hong Kong Stock Exchange Listing Rules; (ii) she has no past or present financial or other interests in the business of the Company or any of its subsidiaries and has no connection with any core connected persons (as defined in the Hong Kong Stock Exchange Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her proposed appointment.

III THE EGM

The EGM will be held by the Company at 9:30 a.m. on Thursday, 15 January 2026 at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC. Notice convening the EGM is set out on pages EGM-1 to EGM-2 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hxsupermarket.cn).

IV EGM AND PROXY ARRANGEMENT

The proxy form of the EGM is enclosed herewith.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. H Shareholders are required to return the proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by personal delivery or by post not less than 24 hours before the time fixed for holding the EGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish.

V VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Stock Exchange Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM.

VI CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 12 January 2026 to Thursday, 15 January 2026 (both days inclusive), during which period no transfer of Shares will be registered. The Shareholders who are registered on Thursday, 15 January 2026, being the record date for the EGM, and their proxies will be entitled to attend the EGM, provided they present valid identity documents. In order for the H Shareholders to qualify for attending and voting at the EGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 January 2026.

VII RECOMMENDATION

The Board considers that the resolutions set out in the notice of the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of such resolutions to be proposed at the EGM.

VIII RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

Article Number	Before Amendment	After Amendment
Article 1	In order to safeguard the legitimate rights and interests of Jiangsu Horizon Chain Supermarket Company Limited (江蘇宏信超市連鎖股份有限公司) (hereinafter referred to as the "**Company**"), its shareholders and creditors, and to regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (2019 Revision) (hereinafter referred to as the "**Securities Law**"), the Foreign Investment Law of the PRC (《中華人民共和國外商投資法》) (hereinafter referred to as the "**FIL**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) (hereinafter referred to as the "**Trial Administrative Measures**"), the Guidelines for the Articles of Association of Listed Companies (hereinafter referred to as the "**Guidelines for the Articles of Association**"), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange Listing Rules") and other relevant requirements.	In order to safeguard the legitimate rights and interests of Jiangsu Horizon Chain Supermarket Company Limited (江蘇宏信超市連鎖股份有限公司) (hereinafter referred to as the "Company"), its shareholders and creditors, and to regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (2023 Revision) (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (2019 Revision) (hereinafter referred to as the "**Securities Law**"), the Foreign Investment Law of the PRC (《中華人民共和國外商投資法》) (hereinafter referred to as the "**FIL**"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) (hereinafter referred to as the "**Trial Administrative Measures**"), the Guidelines for the Articles of Association of Listed Companies (2025) (hereinafter referred to as the "**Guidelines for the Articles of Association**"), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange Listing Rules") and other relevant requirements.

Article Number	Before Amendment	After Amendment
Article 6	The registered capital of the Company is RMB214,246,910.	The registered capital of the Company is RMB~~214,246,910~~235,639,565.
Article 9	All of the assets of the Company are divided into shares of equal value, the shareholders shall be liable to the Company to the extent of the shares they have subscribed for and the Company shall be liable for the debts of the Company to the extent of all its assets.	~~All of the assets of the Company are divided into shares of equal value, t~~The shareholders shall be liable to the Company to the extent of the shares they have subscribed for and the Company shall be liable for the debts of the Company to the extent of all its property~~assets~~.
Article 10	These Articles of Association shall, from the date on which it becomes effective, become a legally binding document regulating the organization and conduct of the Company, the rights and obligations between the Company and its shareholders, and the rights and obligations between the shareholders inter se, and a legally binding document over the Company, its shareholders, directors, supervisors and senior management. Disputes among the Company, shareholders, directors, supervisors and senior management involving the provisions of the Articles of Association shall be resolved through negotiation first. Only when negotiation fails to resolve said dispute should it be referred to litigation. Pursuant to the Articles of Association, shareholders may sue other shareholders, shareholders may sue directors, supervisors, general managers and other senior management personnel of the Company, shareholders may sue the Company, and the Company may sue its shareholders, directors, supervisors, general managers and other senior management.	These Articles of Association shall, from the date on which it becomes effective, become a legally binding document regulating the organization and conduct of the Company, the rights and obligations between the Company and its shareholders, and the rights and obligations between the shareholders inter se, and a legally binding document over the Company, its shareholders, directors~~, supervisors~~ and senior management. Disputes among the Company, shareholders, directors~~, supervisors~~ and senior management involving the provisions of the Articles of Association shall be resolved through negotiation first. Only when negotiation fails to resolve said dispute should it be referred to litigation. Pursuant to the Articles of Association, shareholders may sue other shareholders, shareholders may sue directors~~, supervisors, general managers~~ and ~~other~~ senior management personnel of the Company, shareholders may sue the Company, and the Company may sue its shareholders, directors, ~~supervisors, general managers~~ and ~~other~~ senior management.

Article Number	Before Amendment	After Amendment
Article 17	The shares issued by the Company shall be denominated in RMB.	The par value of shares issued by the Company shall be denominated in RMB.
Article 22	Neither the Company nor any subsidiary of the Company (including an affiliate of the Company) shall provide any financial assistance in the form of a gift, advance, guarantee, compensation or loan to a person who is acquiring or proposing to acquire shares of the Company.	Neither the Company nor any subsidiary of the Company (including an affiliate of the Company) shall ~~provide any financial assistance~~ in the form of a gift, advance, guarantee, lending, etc., ~~compensation or loan to a person who is acquiring or proposing to acquire shares of the Company.~~provide any financial assistance for others to acquire shares of the Company or its parent company, except when the Company implements an employee share ownership scheme.

Article Number	Before Amendment	After Amendment
Article 23	The Company may, based on its business and development needs and in accordance with the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, increase its capital in the following ways, subject to separate resolutions of the shareholders' meeting:	The Company may, based on its business and development needs and in accordance with the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, increase its capital in the following ways, subject to separate resolutions of the shareholders' meeting:
	(1) Public offering of shares;	(1) ~~Public o~~Offering of shares to unspecified parties;
	(2) Non-public issuance of shares;	(2) ~~Non-public i~~Issuance of shares to specified parties;
	(3) Distributing bonus shares to its existing shareholders;	(3) Distributing bonus shares to its existing shareholders;
	(4) Conversion of capital reserve into share capital;	(4) Conversion of capital reserve into share capital;
	(5) Other means as is stipulated by laws, administrative regulations, or as approved by securities regulatory rules of the place where the Company's shares are listed and the CSRC.	(5) Other means as is stipulated by laws, administrative regulations, or as approved by securities regulatory rules of the place where the Company's shares are listed and the CSRC.
Article 26	In the event that the registered capital is reduced in violation of the provisions of the Company Law, the shareholders shall return the funds they have received, and any reduction in shareholders' contributions shall be restored to the original state; if any loss is caused to the Company, the shareholders and responsible directors, supervisors, and senior management shall be liable for compensation.	In the event that the registered capital is reduced in violation of the provisions of the Company Law, the shareholders shall return the funds they have received, and any reduction in shareholders' contributions shall be restored to the original state; if any loss is caused to the Company, the shareholders and responsible directors, ~~supervisors,~~ and senior management shall be liable for compensation.

Article Number	Before Amendment	After Amendment
Article 32	Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on the stock exchange.	~~Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company.~~ Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on the stock exchange.
	Directors, supervisors and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereof, and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their terms of office; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The above personnel shall not transfer the shares of the Company held by them within half a year after they leave the Company.	Directors~~, supervisors~~ and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereof, and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their terms of office; the shares of the same class of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The above personnel shall not transfer the shares of the Company held by them within half a year after they leave the Company. If the shareholders of the Company have a commitment to restrict the transfer of the Company's shares held for a longer period of time, their commitment shall prevail.

Article Number	Before Amendment	After Amendment
Article 33	If the Company's shareholders holding 5% (excluding the recognized clearing houses or their agents as defined in the relevant ordinances in force under the laws of Hong Kong from time to time) or above shares of the Company, Directors, Supervisors, senior management officers sell shares or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company shall recover such earnings. However, the restriction shall not be applicable to any sale of shares by a securities company holding 5% or above of the Company's shares as a result of its purchase and underwriting of the untaken shares after offering and other circumstances stipulated by CSRC.	If the Company's shareholders holding 5% (excluding the recognized clearing houses or their agents as defined in the relevant ordinances in force under the laws of Hong Kong from time to time) or above shares of the Company, Directors, ~~Supervisors,~~ senior management officers sell shares or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company shall recover such earnings. However, the restriction shall not be applicable to any sale of shares by a securities company holding 5% or above of the Company's shares as a result of its purchase and underwriting of the untaken shares after offering and other circumstances stipulated by CSRC.
	The shares or other securities with an equity nature held by Directors, Supervisors, senior management officers and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts.	The shares or other securities with an equity nature held by Directors, ~~Supervisors,~~ senior management officers and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, children, and any of the above which is held by using others' accounts.

Article Number	Before Amendment	After Amendment
	If the Company's Board does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board to do so within 30 days. If the Board of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in the people's court in their own names for the interests of the Company.	If the Company's Board does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board to do so within 30 days. If the Board of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations in the people's court in their own names for the interests of the Company.
	If the Company's Board does not enforce the provision of the first paragraph of this Article, the responsible Directors shall assume joint and severally liable in accordance with the laws.	If the Company's Board does not enforce the provision of the first paragraph of this Article, the responsible Directors shall assume joint and severally liable in accordance with the laws.
Article 36	Shareholders of the Company shall enjoy the following rights: (1) to have the right to speak and vote at shareholders' meetings, unless required to abstain from voting on specific matters pursuant to the regulations of the Hong Kong Stock Exchange Listing Rules; (2) to receive dividends and other forms of profit distributions in proportion to the number of shares held; (3) to request, summon, preside over, attend or appoint a proxy to attend shareholders' meetings, and to exercise the corresponding voting rights in accordance with the law; (4) to supervise the operation of the Company, making suggestions or enquiries;	Shareholders of the Company shall enjoy the following rights: (1) to have the right to speak and vote at shareholders' meetings, unless required to abstain from voting on specific matters pursuant to the regulations of the Hong Kong Stock Exchange Listing Rules; (2) to receive dividends and other forms of profit distributions in proportion to the number of shares held; (3) to request, summon, preside over, attend or appoint a proxy to attend shareholders' meetings, and to exercise the corresponding voting rights in accordance with the law; (4) to supervise the operation of the Company, making suggestions or enquiries;

Article Number	Before Amendment	After Amendment
	(5) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations and these Articles of Association;	(5) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations and these Articles of Association;
	(6) to review and copy these Articles of Association, the register of members (the Company may suspend the processing of shareholder registration procedures in accordance with Section 632 of the Companies Ordinance (Chapter 622) of the Laws of Hong Kong), minutes of the shareholders' meetings, resolutions of the Board meetings, resolutions of the Board of Supervisors meetings and financial and accounting reports;	(6) to review and copy these Articles of Association, the register of members (the Company may suspend the processing of shareholder registration procedures in accordance with Section 632 of the Companies Ordinance (Chapter 622) of the Laws of Hong Kong), minutes of the shareholders' meetings, resolutions of the Board meetings~~, resolutions of the Board of Supervisors meetings~~ and financial and accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and certificates;
	(7) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held;	(7) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held;
	(8) to request the Company to buy back the shares of shareholders objecting to resolutions of the shareholders' meeting concerning merger or division of the Company;	(8) to request the Company to buy back the shares of shareholders objecting to resolutions of the shareholders' meeting concerning merger or division of the Company;

Article Number	Before Amendment	After Amendment
	(9) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.	(9) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.
Article 37	If a shareholder requests to inspect or copy the relevant information as mentioned in the preceding article or request any materials, he/she shall provide the Company with written documents proving the class and number of the shares he/she held in the Company. The Company shall provide the relevant information and materials as requested by the shareholder upon verification of his/her identity.	If a shareholder requests to inspect or copy the relevant information of the Company, such shareholder shall complies with the requirements of laws and administrative regulations such as the Company Law and the Securities Law and securities regulatory rules of the place where the Company's shares are listed. ~~as mentioned in the preceding article or request any materials, he/she shall provide the Company with written documents proving the class and number of the shares he/she held in the Company. The Company shall provide the relevant information and materials as requested by the shareholder upon verification of his/her identity.~~

Article Number	Before Amendment	After Amendment
Article 38	If a resolution passed at the shareholders' meeting or the Board meeting of the Company violates any laws and administrative regulations, the shareholder shall have the right to petition to a people's court to invalidate the resolution. If the convening procedure or the form of voting at a shareholders' meeting or Board meeting is in violation of laws and administrative regulations or these Articles of Association, or if a resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days from the date of the adoption of such resolution, unless there is only a slight defect in the procedure of convening or the form of voting at the shareholders' or Board meetings of the Company, which has no substantive impact on the resolution. A shareholder who has not been notified to attend the shareholders' meetings may file the petition to the people's court to revoke such resolution within 60 days from the date on which he/she knows or should know that the resolution was made at the shareholders' meetings; if the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished.	If a resolution passed at the shareholders' meeting or the Board meeting of the Company violates any laws and administrative regulations, the shareholder shall have the right to petition to a people's court to invalidate the resolution. If the convening procedure or the form of voting at a shareholders' meeting or Board meeting is in violation of laws and administrative regulations or these Articles of Association, or if a resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days from the date of the adoption of such resolution, unless there is only a slight defect in the procedure of convening or the form of voting at the shareholders' or Board meetings of the Company, which has no substantive impact on the resolution. A shareholder who has not been notified to attend the shareholders' meetings may file the petition to the people's court to revoke such resolution within 60 days from the date on which he/she knows or should know that the resolution was made at the shareholders' meetings; if the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished.

Article Number	Before Amendment	After Amendment
		Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of a general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, such as revocation of a resolution, the stakeholders shall execute the resolution of the general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company. Where a people's court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange where the Company's shares are listed, fully explain the impact (if necessary), and actively cooperate with enforcement after the judgment or ruling takes effect. Where corrections to prior matters are involved, the Company shall promptly address them and fulfill corresponding information disclosure obligations.

Article Number	Before Amendment	After Amendment
Article 40	If a director or any senior management member of the Company violates the provisions of laws, administrative regulations or these Articles of Association in performing his/her duties, causing losses to the Company, shareholders holding 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request the Board of Supervisors in writing to institute a legal action at a people's court; if the Board of Supervisors violates the provisions of laws, administrative regulations or these Articles of Association in performing its duties, causing losses to the Company, such shareholders may request the Board in writing to institute a legal action at a people's court.	If a director or any senior management member of the Company, other than members of the Audit Committee, violates the provisions of laws, administrative regulations or these Articles of Association in performing his/her duties, causing losses to the Company, shareholders holding 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall have the right to request the ~~Board of Supervisors~~Audit Committee in writing to institute a legal action at a people's court; if ~~the Board of Supervisors~~ members of the Audit Committee violates the provisions of laws, administrative regulations or these Articles of Association in performing its duties, causing losses to the Company, such shareholders may request the Board in writing to institute a legal action at a people's court.
	If the Board of Supervisors or the Board refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action at a people's court in their own names in the interests of the Company.	If the ~~Board of Supervisors~~Audit Committee or the Board refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action at a people's court in their own names in the interests of the Company.

Article Number	Before Amendment	After Amendment
	In the event that a third party infringes upon the legal interests of the Company, thereby causing the Company to sustain a loss, the shareholders, as specified in the first paragraph of this Article, may institute a legal action at a people's court pursuant to the first two paragraphs hereinabove in this Article.	In the event that a third party infringes upon the legal interests of the Company, thereby causing the Company to sustain a loss, the shareholders, as specified in the first paragraph of this Article, may institute a legal action at a people's court pursuant to the first two paragraphs hereinabove in this Article. If a director, supervisor, or senior management member of a wholly-owned subsidiary of the Company violates the provisions of laws, administrative regulations or these Articles of Association in performing his/her duties, causing losses to the Company, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company, causing losses to the Company, shareholders holding 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days may, in accordance with the first three paragraphs of Article 189 of the Company Law, make a written request to the supervisor or board of supervisors, or the director or board of directors of the wholly-owned subsidiary to institute a legal action at a people's court, or may institute a legal action at a people's court in their own name directly.

Article Number	Before Amendment	After Amendment
Article 42	Shareholders of the Company shall assume the following obligations:	Shareholders of the Company shall assume the following obligations:
	(1) to abide by laws, administrative regulations and these Articles of Association;	(1) to abide by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association;
	(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;	(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
	(3) not to make divestment unless in the circumstances stipulated by laws and regulations;	(3) not to return shares~~make divestment~~ unless in the circumstances stipulated by laws and regulations;
	(4) not to abuse the rights of shareholders to damage the interests of the Company or that of other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;	(4) not to abuse the rights of shareholders to damage the interests of the Company or that of other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;
	(5) other obligations imposed by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.	(5) other obligations imposed by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.
	Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.	Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.

Article Number	Before Amendment	After Amendment
Article 45	The shareholders' meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:	The shareholders' meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:
	(1) to elect and replace directors and supervisors and to decide on matters relating to the remuneration of directors and supervisors;	(1) to elect and replace directors ~~and supervisors~~ and to decide on matters relating to the remuneration of directors ~~and supervisors~~;
	(2) to consider and approve the reports of the Board;	(2) to consider and approve the reports of the Board;
	(3) to consider and approve the report of the Board of Supervisors;	~~(3) to consider and approve the report of the Board of Supervisors;~~
	(4) to consider and approve the Company's profit distribution plans and loss recovery plans;	(~~4~~3) to consider and approve the Company's profit distribution plans and loss recovery plans;
	(5) to resolve on the increase or reduction of the registered capital of the Company;	(~~5~~4) to resolve on the increase or reduction of the registered capital of the Company;
	(6) to resolve on the issue of corporate bonds;	(~~6~~5) to resolve on the issue of corporate bonds;
	(7) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;	(~~7~~6) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;
	(8) to make amendments to these Articles of Association;	(~~8~~7) to make amendments to these Articles of Association;
	(9) to resolve on the appointment and dismissal of the accounting firm of the Company;	(~~9~~8) to resolve on the appointment and dismissal of the accounting firm of the Company;
	(10) to consider and approve the guarantee matters stipulated in Article 46;	(~~10~~9) to consider and approve the guarantee matters stipulated in Article 46;

Article Number	Before Amendment	After Amendment
	(11) to consider the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;	(~~11~~10) to consider the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;
	(12) to consider and approve the change in use of proceeds;	(~~12~~11) to consider and approve the change in use of proceeds;
	(13) to consider share incentive schemes and employee share ownership schemes;	(~~13~~12) to consider share incentive schemes and employee share ownership schemes;
	(14) to consider other matters required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be decided by the shareholders' meeting.	(~~14~~13) to consider other matters required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be decided by the shareholders' meeting.
	Except as otherwise provided in these Articles of Association, the above-mentioned powers of shareholders' meeting shall not be exercised by the Board or other institutions or individuals by way of authorization. In addition to the above matters, the shareholders' meeting may authorize or entrust the Board and/or its authorized persons to handle the matters authorized or entrusted by it without violating the laws and regulations and the mandatory provisions of the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed.	Except as otherwise provided in these Articles of Association, the above-mentioned powers of shareholders' meeting shall not be exercised by the Board or other institutions or individuals by way of authorization. In addition to the above matters, the shareholders' meeting may authorize or entrust the Board and/or its authorized persons to handle the matters authorized or entrusted by it without violating the laws and regulations and the mandatory provisions of the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed.

Article Number	Before Amendment	After Amendment
Article 48	The Company shall convene an extraordinary shareholders' meeting within two months from the date of occurrence of any of the following circumstances:	The Company shall convene an extraordinary shareholders' meeting within two months from the date of occurrence of any of the following circumstances:
	(1) the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in the Articles of Association;	(1) the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in the Articles of Association;
	(2) when the unrecovered losses of the Company amount to one-third of the total amount of its share capital;	(2) when the unrecovered losses of the Company amount to one-third of the total amount of its share capital;
	(3) when shareholders individually or jointly holding 10% or more of the Company's shares so request;	(3) when shareholders individually or jointly holding 10% or more of the Company's shares so request;
	(4) when deemed necessary by the Board;	(4) when deemed necessary by the Board;
	(5) when proposed by the Board of Supervisors;	(5) when proposed by the ~~Board of Supervisors~~Audit Committee;
	(6) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	(6) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.
	The number of shares held as mentioned in subparagraph (3) above shall be subject to the number of shares held on the date when the shareholder submits a written request.	The number of shares held as mentioned in subparagraph (3) above shall be subject to the number of shares held on the date when the shareholder submits a written request.

Article Number	Before Amendment	After Amendment
Article 49	The shareholders' meeting of the Company shall be convened at the domicile of the Company or the place specified in the notice of meeting. A venue will be set for the shareholders' meeting and the meeting will be held in the form of an on-site meeting. The Company may also provide internet, video, telephone or other means to facilitate shareholders' participation in the shareholders' meeting in accordance with the laws, administrative regulations, departmental rules and regulations and the securities regulatory rules of the place where the Company's shares are listed, provided that the shareholders' meeting shall be legal and effective. Shareholders who attended the shareholders' meeting through the abovementioned means are deemed to be present. The time and place of the on-site meeting shall be selected to facilitate shareholders' participation. After the notice of the shareholders' meeting has been given, the place of the on-site meeting of the shareholders' meeting shall not be changed without justifiable reasons. If there is a need to change, the convener shall announce and explain the reasons at least two working days before the date of the on-site meeting.	The shareholders' meeting of the Company shall be convened at the domicile of the Company or the place specified in the notice of meeting. A venue will be set for the shareholders' meeting and the meeting will be held in the form of an on-site meeting. The Company may also provide internet, video, telephone or other means to facilitate shareholders' participation in the shareholders' meeting in accordance with the laws, administrative regulations, departmental rules and regulations and the securities regulatory rules of the place where the Company's shares are listed, including allowing shareholders to use technologies to attend the shareholders' meetings virtually, and providing online voting platforms and other modern information technology means to enable shareholders to vote electronically, provided that the shareholders' meeting shall be legal and effective. Shareholders who attended the shareholders' meeting through the abovementioned means are deemed to be present. The time and place of the on-site meeting shall be selected to facilitate shareholders' participation. After the notice of the shareholders' meeting has been given, the place of the on-site meeting of the shareholders' meeting shall not be changed without justifiable reasons. If there is a need to change, the convener shall announce and explain the reasons at least two working days before the date of the on-site meeting.

Article Number	Before Amendment	After Amendment
Article 50	When holding a shareholders' meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters:	If the Company is explicitly required to engage a lawyer to witness and issue legal opinions at the shareholders' meeting under the laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, ~~W~~when holding a shareholders' meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters:
	(1) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the articles of association;	(1) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the articles of association;
	(2) whether the qualifications of the attendees and the convener of the meeting are lawful and valid;	(2) whether the qualifications of the attendees and the convener of the meeting are lawful and valid;
	(3) whether the voting procedure and results of the meeting are lawful and valid;	(3) whether the voting procedure and results of the meeting are lawful and valid;
	(4) legal opinions on other relevant matters upon request by the Company.	(4) legal opinions on other relevant matters upon request by the Company.

Article Number	Before Amendment	After Amendment
Article 51	Shareholders' meetings shall be summoned by the Board. The publication of the notice of the shareholders' meeting shall comply with the relevant laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. The independent non-executive Directors are entitled to propose to the Board to convene an extraordinary shareholders' meeting. In response to a proposal by independent non-executive Directors to convene an extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the Company's shares are listed and these Articles of Association, give a written reply on whether or not to convene the extraordinary shareholders' meeting within 10 days after receiving the proposal. If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.	Article 51 Shareholders' meetings shall be summoned by the Board. The publication of the notice of the shareholders' meeting shall comply with the relevant laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. With the consent of more than half of all independent non-executive directors, ~~T~~the independent non-executive Directors are entitled to propose to the Board to convene an extraordinary shareholders' meeting. In response to a proposal by independent non-executive Directors to convene an extraordinary shareholders' meeting, the Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the Company's shares are listed and these Articles of Association, give a written reply on whether or not to convene the extraordinary shareholders' meeting within 10 days after receiving the proposal. If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. If the Board does not agree to convene the extraordinary shareholders' meeting, it shall explain the reasons and make an announcement.

Article Number	Before Amendment	After Amendment
Article 52	The Board of Supervisors shall have the right to propose to the Board to convene an extraordinary shareholders' meeting in writing. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the Company's shares are listed and these Articles of Association, give a written reply on whether to convene the extraordinary meeting or not within 10 days after receipt of the proposal.	The ~~Board of Supervisors~~Audit Committee shall have the right to propose to the Board to convene an extraordinary shareholders' meeting in writing. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the Company's shares are listed and these Articles of Association, give a written reply on whether to convene the extraordinary meeting or not within 10 days after receipt of the proposal.
	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the Board of Supervisors.	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the ~~Board of Supervisors~~Audit Committee.
	If the Board does not agree to convene the extraordinary shareholders' meeting or fails to give a reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the Board of Supervisors may summon and preside over the meeting on its own.	If the Board does not agree to convene the extraordinary shareholders' meeting or fails to give a reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the ~~Board of Supervisors~~Audit Committee may summon and preside over the meeting on its own.

Article Number	Before Amendment	After Amendment
Article 53	Shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to request the Board in writing to convene an extraordinary shareholders' meeting. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.	Shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to request the Board in writing to convene an extraordinary shareholders' meeting. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.

Article Number	Before Amendment	After Amendment
	If the Board does not agree to convene an extraordinary shareholders' meeting or does not reply within 10 days upon receipt of the proposal, the shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Board of Supervisors to convene an extraordinary shareholders' meeting, and such proposal shall be made in writing. The Board of Supervisors shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal.	If the Board does not agree to convene an extraordinary shareholders' meeting or does not reply within 10 days upon receipt of the proposal, the shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the ~~Board of Supervisors~~Audit Committee to convene an extraordinary shareholders' meeting, and such proposal shall be made in writing. The ~~Board of Supervisors~~Audit Committee shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal.
	If the Board of Supervisors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.	If the ~~Board of Supervisors~~ Audit Committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.
	If the Board of Supervisors fails to issue the notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Board of Supervisors will not convene and preside over the shareholders' meeting, and shareholders individually or jointly holding 10% or more of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.	If the ~~Board of Supervisors~~Audit Committee fails to issue the notice of the shareholders' meeting within the prescribed period, it shall be deemed that the ~~Board of Supervisors~~Audit Committee will not convene and preside over the shareholders' meeting, and shareholders individually or jointly holding 10% or more of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.

Article Number	Before Amendment	After Amendment
Article 54	If the Board of Supervisors or the shareholders have decided to summon a shareholders' meeting on their own initiative, they shall notify the Board in writing and file with the stock exchange on which the Company's shares are listed in accordance with the applicable regulations.	If the ~~Board of Supervisors~~Audit Committee or the shareholders have decided to summon a shareholders' meeting on their own initiative, they shall notify the Board in writing and file with the stock exchange on which the Company's shares are listed in accordance with the applicable regulations.
	The shareholding of the summoning shareholders shall not be less than 10% before the announcement of the resolution of the shareholders' meeting.	The shareholding of the summoning shareholders shall not be less than 10% before the announcement of the resolution of the shareholders' meeting.
	The Board of Supervisors or the summoning shareholder shall submit the relevant supporting documents to the stock exchange on which the Company's shares are listed when giving notice of the shareholders' meeting and when announcing the resolutions of the shareholders' meeting.	The ~~Board of Supervisors~~Audit Committee or the summoning shareholder shall submit the relevant supporting documents to the stock exchange on which the Company's shares are listed when giving notice of the shareholders' meeting and when announcing the resolutions of the shareholders' meeting.
Article 55	The Board and the secretary to the Board will cooperate with the shareholders' meeting that is summoned by the Board of Supervisors or the shareholders on their own initiative. The Board will provide the register of members as at the shareholding record date.	The Board and the secretary to the Board will cooperate with the shareholders' meeting that is summoned by the ~~Board of Supervisors~~Audit Committee or the shareholders on their own initiative. The Board will provide the register of members as at the shareholding record date.
Article 56	For shareholders' meetings summoned by the Board of Supervisors or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.	For shareholders' meetings summoned by the ~~Board of Supervisors~~Audit Committee or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.

Article Number	Before Amendment	After Amendment
Article 58	When the Company convenes a shareholders' meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company.	When the Company convenes a shareholders' meeting, the Board, the ~~Board of Supervisors~~Audit Committee and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company.
Article 61	Where the election of directors or supervisors is proposed to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall adequately disclose the detailed information of the candidates for directors or supervisors, which shall at least include: (1) personal particulars, including educational background, work experience, professional background, industry experience and part time jobs; (2) any related party relationship with the Company or the Company's controlling shareholders and de facto controllers; (3) the number of shares held in the Company; (4) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges. Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single proposal.	Where the election of directors ~~or supervisors~~ is proposed to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall adequately disclose the detailed information of the candidates for directors ~~or supervisors~~, which shall at least include: (1) personal particulars, including educational background, work experience, professional background, industry experience and part time jobs; (2) any related party relationship with the Company or the Company's controlling shareholders and de facto controllers; (3) the number of shares held in the Company; (4) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges. Unless a director ~~or supervisor~~ is elected via the cumulative voting system, each candidate for director ~~or supervisor~~ shall be proposed via a single proposal.

Article Number	Before Amendment	After Amendment
Article 66	The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:	The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:
	(1) the name of the proxy;	(1) the name of the principal, and the class and number of shares in the Company held by the principal ~~the name of the proxy~~;
	(2) whether or not the proxy has any voting right;	(2) the name of the proxy ~~whether or not the proxy has any voting right~~;
	(3) directive to vote for or against or abstain from voting on each and every matter under consideration included in the agenda of the shareholders' meeting;	(3) specific instructions of the shareholder, including directive to vote for or against or abstain from voting on each and every matter under consideration included in the agenda of the shareholders' meeting;
	(4) the date of issue and validity period of the power of attorney;	(4) the date of issue and validity period of the power of attorney;
	(5) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.	(5) signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.
Article 71	When a shareholders' meeting is convened, all directors, supervisors and the secretary to the Board of the Company shall attend the meeting, and the General Manager and other senior management shall be present at the meeting.	When a shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend the meeting and accept the shareholders' inquiries ~~is convened, all directors, supervisors and the secretary to the Board of the Company shall attend the meeting, and the General Manager and other senior management shall be present at the meeting~~.

Article Number	Before Amendment	After Amendment
Article 72	A shareholders' meeting shall be chaired by the chairman of the Board. In the event that the chairman of the Board is unable to or fails to perform his duties, the vice chairman shall chair the meeting. In the event that the chairman and the vice chairman of the Board are unable to perform his duties, a director jointly elected by more than half of the directors shall chair the meeting.	A shareholders' meeting shall be chaired by the chairman of the Board. In the event that the chairman of the Board is unable to or fails to perform his duties, the vice chairman shall chair the meeting. In the event that the chairman and the vice chairman of the Board are unable to perform his duties, a director jointly elected by more than half of the directors shall chair the meeting.
	A shareholders' meeting convened by the Board of Supervisors on its own shall be chaired by the chairman of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable to or fails to perform his duties, a supervisor jointly elected by more than half of the supervisors of the Company shall chair the meeting.	A shareholders' meeting convened by the ~~Board of Supervisors~~Audit Committee on its own shall be chaired by the ~~chairman of the Board of Supervisors~~convenor of the Audit Committee. In the event that the ~~chairman of the Board of Supervisors~~convenor of the Audit Committee is unable to or fails to perform his duties, a ~~supervisor~~ member of the Audit Committee jointly elected by more than half of the ~~supervisors of the Company~~members of the Audit Committee shall chair the meeting.
	The shareholders' meeting convened by Shareholders on their own initiative shall be presided over by the representative nominated by the convener.	The shareholders' meeting convened by Shareholders on their own initiative shall be presided over by the representative nominated by the convener.
	If the host of the shareholders' meeting breaches these Articles of Association, which makes it unable to proceed the shareholders' meeting, subject to consents of over half of shareholders with voting rights attending the shareholders' meeting, the shareholders' meeting may nominate a person to act as the host of the meeting and such meeting may continue.	If the host of the shareholders' meeting breaches these Articles of Association, which makes it unable to proceed the shareholders' meeting, subject to consents of over half of shareholders with voting rights attending the shareholders' meeting, the shareholders' meeting may nominate a person to act as the host of the meeting and such meeting may continue.

Article Number	Before Amendment	After Amendment
Article 74	At an annual shareholders' meeting, the Board and the Board of Supervisors shall make a report to the shareholders' meeting on their work for the past year. Each independent non-executive director shall also make a report on his or her duties.	At an annual shareholders' meeting, the Board ~~and the Board of Supervisors~~ shall make a report to the shareholders' meeting on their work for the past year. Each independent non-executive director shall also make a report on his or her duties.
Article 75	Directors, Supervisors and senior management shall give explanations and clarifications in response to shareholders' queries and suggestions at shareholders' meetings.	Directors~~, Supervisors~~ and senior management shall give explanations and clarifications in response to shareholders' queries and suggestions at shareholders' meetings.

Article Number	Before Amendment	After Amendment
Article 77	Minutes of the meeting shall be prepared for shareholders' meetings by the secretary to the Board. The minutes of the meeting shall state the following contents:	Minutes of the meeting shall be prepared for shareholders' meetings by the secretary to the Board. The minutes of the meeting shall state the following contents:
	(1) the time, venue and agenda of the meeting and the name of the convener;	(1) the time, venue and agenda of the meeting and the name of the convener;
	(2) the name of the presiding officer of the meeting and the names of the directors, supervisors, general managers and other senior management attending or present at the meeting;	(2) the name of the presiding officer of the meeting and the names of the directors~~, supervisors, general managers~~ and ~~other~~ senior management attending or present at the meeting;
	(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;	(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;
	(4) the process of review and discussion, summary of any speech, and voting results of each proposal;	(4) the process of review and discussion, summary of any speech, and voting results of each proposal;
	(5) the shareholders' queries, opinions, suggestions and corresponding responses or explanations;	(5) the shareholders' queries, opinions, suggestions and corresponding responses or explanations;
	(6) the names of vote counters and scrutinizer(s) of the voting;	(6) the names of vote counters and scrutinizer(s) of the voting;
	(7) such other matters as specified in these Articles of Association that shall be included in the minutes of the meeting.	(7) such other matters as specified in these Articles of Association that shall be included in the minutes of the meeting.

Article Number	Before Amendment	After Amendment
Article 78	The convener shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be signed by the directors, supervisors, the secretary of the Board, the convener or his representative attending the meeting and the presiding officer. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information on voting status by other means for a period of not less than ten years.	The convener shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be signed by the directors, ~~supervisors,~~ the secretary of the Board, the convener or his representative attending or present at the meeting and the presiding officer. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information on voting status by other means for a period of not less than ten years.
Article 81	The following matters shall be approved by ordinary resolutions at a shareholders' meeting: (1) work reports of the Board and the Board of Supervisors; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board and the Board of Supervisors, their remuneration and method of payment; (4) annual reports of the Company;	The following matters shall be approved by ordinary resolutions at a shareholders' meeting: (1) work reports of the Board ~~and the Board of Supervisors~~; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board ~~and the Board of Supervisors~~, their remuneration and method of payment; (4) annual reports of the Company;

Article Number	Before Amendment	After Amendment
	(5) hiring, dismissal, or non-renewal of the engagement of an accounting firm and its compensation;	(5) hiring, dismissal, or non-renewal of the engagement of an accounting firm and its compensation;
	(6) other matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolution.	(6) other matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolution.
Article 86	Lists of nominations for the candidates for directors or supervisors shall be put forward for voting at the shareholders' meeting by way of a proposal.	Lists of nominations for the candidates for directors ~~or supervisors~~ shall be put forward for voting at the shareholders' meeting by way of a proposal.
	When a voting is made on election of directors or supervisors at a shareholders' meeting, the cumulative voting system may be adopted in accordance with the provisions of these Articles of Association or the resolutions of the shareholders' meeting.	When a voting is made on election of directors~~ or supervisors~~ at a shareholders' meeting, the cumulative voting system may be adopted in accordance with the provisions of these Articles of Association or the resolutions of the shareholders' meeting.
	The cumulative voting system mentioned in the preceding paragraph means that when electing directors or supervisors at a shareholders' meeting, each share shall carry the same number of voting rights as the number of directors or supervisors to be elected, and the shareholders may either concentrate their votes at the election. The Board shall announce the biography and basic information of each candidate of directors and supervisors to the shareholders.	The cumulative voting system mentioned in the preceding paragraph means that when electing directors ~~or supervisors~~ at a shareholders' meeting, each share shall carry the same number of voting rights as the number of directors ~~or supervisors~~ to be elected, and the shareholders may either concentrate their votes at the election. The Board shall announce the biography and basic information of each candidate of directors ~~and supervisors~~ to the shareholders.

Article Number	Before Amendment	After Amendment
	The cumulative voting system shall be used when the proportion of shares in which a single shareholder and persons acting in concert with him are interested reached thirty per cent or more.	The cumulative voting system shall be used when the proportion of shares in which a single shareholder and persons acting in concert with him are interested reached thirty per cent or more.
	The specific operational procedures for the cumulative voting system shall be as follows:	The specific operational procedures for the cumulative voting system shall be as follows:
	(1) directors and supervisors of the Company shall be elected and voted separately;	(1) directors ~~and supervisors~~ of the Company shall be elected and voted separately;
	(2) in the election of directors and supervisors, each shareholder shall be entitled to a number of votes equal to the product of the number of shares held by him multiplied by the number of directors and supervisors he is entitled to elect, and such votes shall be cast only to the candidates of directors and supervisors of the company, and the person who receives the highest number of votes shall be elected;	(2) in the election of directors~~ and supervisors~~, each shareholder shall be entitled to a number of votes equal to the product of the number of shares held by him multiplied by the number of directors ~~and supervisors~~ he is entitled to elect, and such votes shall be cast only to the candidates of directors ~~and supervisors~~ of the company, and the person who receives the highest number of votes shall be elected;
	(3) where the number of candidates is more than the number specified in these Articles of Association, the number of directors and supervisors elected by each shareholder voting shall not exceed the number of directors and supervisors specified in these Articles of Association, and the total number of votes cast shall not exceed the number of votes to which the shareholder is entitled, otherwise such votes shall be void;	(3) where the number of candidates is more than the number specified in these Articles of Association, the number of directors ~~and supervisors~~ elected by each shareholder voting shall not exceed the number of directors and supervisors specified in these Articles of Association, and the total number of votes cast shall not exceed the number of votes to which the shareholder is entitled, otherwise such votes shall be void;

Article Number	Before Amendment	After Amendment
	(4) the scrutineers and vote-counters of the shareholders' meeting must check the above circumstances carefully to ensure that the cumulative voting is fair and valid. The methods and procedures for the nomination of candidates for directors and supervisors are as follows: (1) the Board and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for directors (excluding independent non-executive directors) to the Board. The Board shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications.	(4) the scrutineers and vote-counters of the shareholders' meeting must check the above circumstances carefully to ensure that the cumulative voting is fair and valid. The methods and procedures for the nomination of candidates for directors ~~and supervisors~~ are as follows: (1) the Board and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for directors (excluding independent non-executive directors) to the Board. The Board shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications.

Article Number	Before Amendment	After Amendment
	(2) the Board of Supervisors and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for supervisors who are non-employee representatives. The Board of Supervisors shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications. Employee representatives on the Board of Supervisors shall be elected by the employees of the Company in a democratic manner.	~~(2) the Board of Supervisors and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for supervisors who are non-employee representatives. The Board of Supervisors shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications. Employee representatives on the Board of Supervisors shall be elected by the employees of the Company in a democratic manner.~~
	(3) the Board, the Board of Supervisors and shareholders individually or jointly holding more than 1% of the Company's shares in issue shall be entitled to submit the nomination of candidates for independent non-executive directors.	(~~3~~2) the Board~~, the Board of Supervisors~~ and shareholders individually or jointly holding more than 1% of the Company's shares in issue shall be entitled to submit the nomination of candidates for independent non-executive directors.

Article Number	Before Amendment	After Amendment
Article 91	Before voting on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to participate in vote counting and monitoring. Where these shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the vote counting or monitoring.	Before voting on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to participate in vote counting and monitoring. Where these shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the vote counting or monitoring.
	When the proposals are being voted at the shareholders' meeting, lawyers, shareholders representatives and supervisors shall be jointly responsible for vote counting and scrutinizing and announcing the voting results on-site, while result of the vote would be recorded in the minutes of the meeting.	When the proposals are being voted at the shareholders' meeting, lawyers and~~,~~ shareholders representatives ~~and supervisors~~ shall be jointly responsible for vote counting and scrutinizing and announcing the voting results on-site, while result of the vote would be recorded in the minutes of the meeting.
	Shareholders of the Company or their proxies voting through the internet shall have the right to check their own votes cast through the relevant voting system.	Shareholders of the Company or their proxies voting through the internet shall have the right to check their own votes cast through the relevant voting system.
Article 97	Where a proposal for the election of directors or supervisors is passed at the shareholders' meeting, the new directors and supervisors shall assume office on the date of adoption of the resolution at the shareholders' meeting or the effective date of their appointment as contained in the relevant resolution.	Where a proposal for the election of directors ~~or supervisors~~ is passed at the shareholders' meeting, the new directors ~~and supervisors~~ shall assume office on the date of adoption of the resolution at the shareholders' meeting or the effective date of their appointment as contained in the relevant resolution.

Article Number	Before Amendment	After Amendment
Article 103	Directors shall comply with the laws, administrative regulations and these Articles of Association and shall owe the following duties of diligence to the Company:	Directors shall comply with the laws, administrative regulations and these Articles of Association and shall owe the following duties of diligence to the Company:
	(1) exercise the rights conferred by the Company in a prudent, conscientious and diligent manner so as to ensure that the Company's business conduct complies with the requirements of state laws, administrative regulations and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence;	(1) exercise the rights conferred by the Company in a prudent, conscientious and diligent manner so as to ensure that the Company's business conduct complies with the requirements of state laws, administrative regulations and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence;
	(2) treat all shareholders fairly;	(2) treat all shareholders fairly;
	(3) keep abreast of the operation and management of the Company's businesses;	(3) keep abreast of the operation and management of the Company's businesses;
	(4) sign a written confirmation of the Company's periodic reports. Ensure that the information disclosed by the Company shall be true, accurate and complete;	(4) sign a written confirmation of the Company's periodic reports. Ensure that the information disclosed by the Company shall be true, accurate and complete;
	(5) truthfully provide relevant information and data to the board of supervisors and shall not obstruct the board of supervisors or individual supervisors in the exercise of their powers;	(5) truthfully provide relevant information and data to the ~~board of supervisors~~audit committee and shall not obstruct the ~~board of supervisors or individual supervisors~~audit committee in the exercise of their powers;
	(6) other duty of diligence stipulated by laws, administrative regulations, departmental rules and regulations and these Articles of Association.	(6) other duty of diligence stipulated by laws, administrative regulations, departmental rules and regulations and these Articles of Association.

Article Number	Before Amendment	After Amendment
Article 119	The Board shall meet at least two times a year, such meeting shall be summoned by the chairman of the Board, with written notice to all directors and supervisors ten days prior to the meeting.	The Board shall meet at least two times a year, such meeting shall be summoned by the chairman of the Board, with written notice to all directors ~~and supervisors~~ ten days prior to the meeting.
Article 121	The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors and supervisors five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.	The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors ~~and supervisors~~ five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.
	Newly Add after the original Article 128	Article 129 The audit committee of the Board of the Company shall exercise the functions and powers of the Board of Supervisors as stipulated in the Company Law.
Article 131	A person who holds an executive position other than that of a director or supervisor in the entities of the controlling shareholder of the Company shall not act as a senior management personnel of the Company.	~~Article 131~~Article 132 A person who holds an executive position other than that of a director ~~or supervisor~~ in the entities of the controlling shareholder of the Company shall not act as a senior management personnel of the Company.
	Senior management personnel of the Company shall receive their salaries only at the Company and shall not be paid by the controlling shareholder on behalf of the Company.	Senior management personnel of the Company shall receive their salaries only at the Company and shall not be paid by the controlling shareholder on behalf of the Company.

Article Number	Before Amendment	After Amendment
Article 135	The detailed rules for the work of the general manager shall include the following particulars: (1) the conditions and procedures for convening meetings of the general manager and the persons to attend such meetings; (2) the specific responsibilities of each of the general manager and other senior managers and their division of job duties; (3) the authority of operation of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the Board and the board of supervisors; (4) such other matters as the Board may deem necessary.	~~Article 135~~ Article 136 The detailed rules for the work of the general manager shall include the following particulars: (1) the conditions and procedures for convening meetings of the general manager and the persons to attend such meetings; (2) the specific responsibilities of each of the general manager and other senior managers and their division of job duties; (3) the authority of operation of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the Board ~~and the board of supervisors~~; (4) such other matters as the Board may deem necessary.
Chapter 7	Board of Supervisors	Delete this chapter and all articles thereof

Article Number	Before Amendment	After Amendment
Article 158	When the company distributes the after-tax profit for the year, ten per cent of the profit shall be withdrawn and included in the Company's statutory reserve. Where the accumulated amount of the Company's statutory reserve is more than fifty per cent of the Company's registered capital, further allocation is not required.	~~Article 158~~ Article 145 When the company distributes the after-tax profit for the year, ten per cent of the profit shall be withdrawn and included in the Company's statutory reserve. Where the accumulated amount of the Company's statutory reserve is more than fifty per cent of the Company's registered capital, further allocation is not required.
	If the Company's statutory reserve is not sufficient to cover losses of previous years, it shall, before withdrawing the statutory reserve in accordance with the preceding paragraph, make up the losses from the profits of the current year in the first place.	If the Company's statutory reserve is not sufficient to cover losses of previous years, it shall, before withdrawing the statutory reserve in accordance with the preceding paragraph, make up the losses from the profits of the current year in the first place.
	After the Company has withdrawn statutory reserve from its profit after tax, it may also make an arbitrary reserve from its profit after tax by resolution of the shareholders' meeting.	After the Company has withdrawn statutory reserve from its profit after tax, it may also make an arbitrary reserve from its profit after tax by resolution of the shareholders' meeting.
	The profit after taxation remaining after the Company has made up its losses and withdrawn its reserves may be distributed in proportion to the shares held by the shareholders, except where these Articles of Association provide that the distribution shall not be made in proportion to the shares held.	The profit after taxation remaining after the Company has made up its losses and withdrawn its reserves may be distributed in proportion to the shares held by the shareholders, except where these Articles of Association provide that the distribution shall not be made in proportion to the shares held.
	The Company's own shares held by the Company shall not participate in the distribution of profits.	The Company's own shares held by the Company shall not participate in the distribution of profits.

Article Number	Before Amendment	After Amendment
	If the Company distributes profits to shareholders in violation of the provisions under the Company Law and these Articles of Association, the shareholders must return the profits distributed in violation of the requirements to the Company. Where the Company incurs losses, the shareholders, as well as such director(s), supervisor(s), and senior management as held responsible, shall be liable for compensation.	If the Company distributes profits to shareholders in violation of the provisions under the Company Law and these Articles of Association, the shareholders must return the profits distributed in violation of the requirements to the Company. Where the Company incurs losses, the shareholders, as well as such director(s), ~~supervisor(s),~~ and senior management as held responsible, shall be liable for compensation.
	The Company shall appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent shall receive and safekeep the dividends and other amounts payable by the Company in respect of the H shares on behalf of the H shareholders concerned, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.	The Company shall appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent shall receive and safekeep the dividends and other amounts payable by the Company in respect of the H shares on behalf of the H shareholders concerned, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article Number	Before Amendment	After Amendment
Article 161	The Company may distribute dividends in the form of cash or shares as follows:	~~Article 161~~ Article 148 The Company may distribute dividends in the form of cash or shares as follows:
	(1) The Company's profit distribution principles: The Company implements a share distribution policy of equal shares and equal benefits, whereby shareholders shall receive dividends and other forms of benefit distribution in accordance with their proportion of shareholdings. The Company implements a positive profit distribution policy, which attaches importance to a reasonable return on investment to investors and maintains continuity and stability. The Company may distribute profits in the form of cash or shares, etc. The distribution of profits shall not exceed the extent of accumulated distributable profits and shall not impair the Company's ability to continue its business. The opinions of independent non- executive directors, external supervisors (if any) and public investors shall be fully considered in the decision-making and discussion process of the profit distribution policy by the Board, the board of supervisors and the shareholders' meeting.	(1) The Company's profit distribution principles: The Company implements a share distribution policy of equal shares and equal benefits, whereby shareholders shall receive dividends and other forms of benefit distribution in accordance with their proportion of shareholdings. The Company implements a positive profit distribution policy, which attaches importance to a reasonable return on investment to investors and maintains continuity and stability. The Company may distribute profits in the form of cash or shares, etc. The distribution of profits shall not exceed the extent of accumulated distributable profits and shall not impair the Company's ability to continue its business. The opinions of independent non- executive directors~~, external supervisors (if any)~~ and public investors shall be fully considered in the decision-making and discussion process of the profit distribution policy by the Board~~, the board of supervisors~~ and the shareholders' meeting.

Article Number	Before Amendment	After Amendment
	(2) The overall form of profit distribution of the Company: dividends are distributed in cash, shares or a combination of them. Where the Company has the conditions for distribution of cash dividends, the Company may consider giving priority to cash dividends for profit distribution.	(2) The overall form of profit distribution of the Company: dividends are distributed in cash, shares or a combination of them. Where the Company has the conditions for distribution of cash dividends, the Company may consider giving priority to cash dividends for profit distribution.
	(3) The specific conditions and proportion of the Company's dividend distribution in cash: if the company achieves profit in the current year and has distributable profits after making up for losses and withdrawing statutory reserves and surplus reserves in accordance with the law, then the company may consider making cash dividends.	(3) The specific conditions and proportion of the Company's dividend distribution in cash: if the company achieves profit in the current year and has distributable profits after making up for losses and withdrawing statutory reserves and surplus reserves in accordance with the law, then the company may consider making cash dividends.
Article 173	Notice of meetings of the board of supervisors of the Company shall be given in writing by personal delivery or by mail or e-mail, by telephone or by fax.	~~Article 173 Notice of meetings of the board of supervisors of the Company shall be given in writing by personal delivery or by mail or e-mail, by telephone or by fax.~~

Article Number	Before Amendment	After Amendment
Article 198	Definitions	~~Article 198~~ Article 184 Definitions
	(1) A controlling shareholder means a shareholder whose shares account for more than 50% of the Company's total share capital or shareholder who holds less than 50% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the shareholders' meetings.	(1) A controlling shareholder means a shareholder whose shares account for more than 50% of the Company's total share capital or shareholder who holds less than 50% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the shareholders' meetings.
	(2) A de facto controller is a person who is, although not a shareholder of the Company, but can actually control the behavior of the company through investment relations, agreements or other arrangements.	(2) A de facto controller is a person who is, although not a shareholder of the Company, but can actually control the behavior of the company through investment relations, agreements or other arrangements.
	(3) Related party relationship includes the relationship between the controlling shareholder, de facto controller, directors, supervisors and senior management personnel of the Company and the enterprises directly or indirectly controlled by them, and other relationships that may result in transfer of interests of the Company and the definition of "connected relationship" as stipulated in the "Hong Kong Stock Exchange Listing Rules". However, state-controlled enterprises do not have related party relationship only by virtue of being under the same control of the state.	(3) Related party relationship includes the relationship between the controlling shareholder, de facto controller, directors~~, supervisors~~ and senior management personnel of the Company and the enterprises directly or indirectly controlled by them, and other relationships that may result in transfer of interests of the Company and the definition of "connected relationship" as stipulated in the "Hong Kong Stock Exchange Listing Rules". However, state-controlled enterprises do not have related party relationship only by virtue of being under the same control of the state.
	(4) The definition of "accounting firm" as referred to in these Articles of Association shall be the same as that of "auditor".	(4) The definition of "accounting firm" as referred to in these Articles of Association shall be the same as that of "auditor".

Article Number	Before Amendment	After Amendment
Article 203	The annexes to these Articles of Association include the rules of procedure of the shareholders' meeting, the rules of procedure of the Board and the rules of procedure of the board of supervisors.	~~Article 203~~ Article 189 The annexes to these Articles of Association include the rules of procedure of the shareholders' meeting~~,~~ and the rules of procedure of the Board ~~and the rules of procedure of the board of supervisors~~.

Save for the aforementioned amendments, the other provisions of the Articles of Association shall remain unchanged. The sequence numbers of certain articles in the Articles of Association have changed due to the deletion of certain articles, and the sequence numbers of the articles in the amended Articles of Association have been adjusted accordingly. If there are cross-references, the sequence numbers of the cross-referenced articles shall change accordingly.

Article Number	Before Amendment	After Amendment
Article 8	The Board of Supervisors shall have the right to propose to the Board to convene an extraordinary shareholders' meeting in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary meeting or not within 10 days after receipt of the proposal.	The Audit Committee~~Board of Supervisors~~ shall have the right to propose to the Board to convene an extraordinary shareholders' meeting in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary meeting or not within 10 days after receipt of the proposal.
	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the Board of Supervisors.	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the Audit Committee~~Board of Supervisors~~.
	If the Board does not agree to convene the extraordinary shareholders' meeting or fails to give a written reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the Board of Supervisors may summon and preside over the meeting on its own.	If the Board does not agree to convene the extraordinary shareholders' meeting or fails to give a written reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the shareholders' meeting, and the Audit Committee~~Board of Supervisors~~ may summon and preside over the meeting on its own.

Article Number	Before Amendment	After Amendment
Article 9	Shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to request the Board to convene an extraordinary shareholders' meeting and shall submit to the Board in writing the subject of the meeting and proposals with complete contents. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal.	Shareholders individually or jointly holding 10% or more of the Company's shares shall have the right to request the Board to convene an extraordinary shareholders' meeting and shall submit to the Board in writing the subject of the meeting and proposals with complete contents. The Board shall, in accordance with the laws, administrative regulations, the securities listing rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting or not within 10 days after receipt of the proposal.
	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.	If the Board agrees to convene the extraordinary shareholders' meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be subject to the consent of the relevant shareholders.
	If the Board does not agree to convene an extraordinary shareholders' meeting or does not reply within 10 days upon receipt of the proposal, the shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Board of Supervisors to convene an extraordinary shareholders' meeting, and such proposal shall be made in writing.	If the Board does not agree to convene an extraordinary shareholders' meeting or does not reply within 10 days upon receipt of the proposal, the shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Audit Committee~~Board of Supervisors~~ to convene an extraordinary shareholders' meeting, and such proposal shall be made in writing.

Article Number	Before Amendment	After Amendment
	If the Board of Supervisors agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.	If the Audit Committee~~Board of Supervisors~~ agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.
	If the Board of Supervisors fails to issue the notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Board of Supervisors will not convene and preside over the shareholders' meeting, and shareholders individually or jointly holding 10% or more of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.	If the Audit Committee~~Board of Supervisors~~ fails to issue the notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee~~Board of Supervisors~~ will not convene and preside over the shareholders' meeting, and shareholders individually or jointly holding 10% or more of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.

Article Number	Before Amendment	After Amendment
Article 10	If the Board of Supervisors or the shareholders have decided to convene a shareholders' meeting on their own initiative, they shall notify the Board in writing and file the same in accordance with the requirements of the stock exchange on which the Company's shares are listed.	If the Audit Committee~~Board of Supervisors~~ or the shareholders have decided to convene a shareholders' meeting on their own initiative, they shall notify the Board in writing and file the same in accordance with the requirements of the stock exchange on which the Company's shares are listed.
	The shareholding of the summoning shareholders shall not be less than 10% before the announcement of the resolution of the shareholders' meeting.	The shareholding of the summoning shareholders shall not be less than 10% before the announcement of the resolution of the shareholders' meeting.
	The Board of Supervisors and the summoning shareholders shall submit the relevant supporting documents in accordance with the requirements of the stock exchange on which the Company's shares are listed when giving notice of the shareholders' meeting and when announcing the resolutions of the shareholders' meeting.	The Audit Committee~~Board of Supervisors~~ and the summoning shareholders shall submit the relevant supporting documents in accordance with the requirements of the stock exchange on which the Company's shares are listed when giving notice of the shareholders' meeting and when announcing the resolutions of the shareholders' meeting.

Article Number	Before Amendment	After Amendment
Article 11	The Board and the secretary to the Board will cooperate with the shareholders' meeting that is summoned by the Board of Supervisors or the shareholders on their own initiative.	The Board and the secretary to the Board will cooperate with the shareholders' meeting that is summoned by the Audit Committee~~Board of Supervisors~~ or the shareholders on their own initiative.
	The Board will provide the register of members as at the shareholding record date. Where the Board does not provide the register of members, the convener may request the register of members from the securities registration and clearing institution by presenting the relevant announcement regarding notice of shareholders' meeting. The register of members so obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.	The Board will provide the register of members as at the shareholding record date. Where the Board does not provide the register of members, the convener may request the register of members from the securities registration and clearing institution by presenting the relevant announcement regarding notice of shareholders' meeting. The register of members so obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.
Article 12	For shareholders' meetings summoned by the Board of Supervisors or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.	For shareholders' meetings summoned by the Audit Committee~~Board of Supervisors~~ or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.

Article Number	Before Amendment	After Amendment
Article 14	When the Company convenes a shareholders' meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company and the Company shall include matters of such proposals that are within the terms of reference of shareholders' meetings in the agenda of such meeting.	When the Company convenes a shareholders' meeting, the Board, the Audit Committee~~Board of Supervisors~~ and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company and the Company shall include matters of such proposals that are within the terms of reference of shareholders' meetings in the agenda of such meeting.
	Shareholders individually or jointly holding 1% or more of the Company's shares may submit ad hoc proposals in writing to the convener 10 days before a shareholders' meeting is convened. The convener shall issue a supplementary notice of the shareholders' meeting within two days upon receipt of the proposal to announce the contents of the ad hoc proposal.	Shareholders individually or jointly holding 1% or more of the Company's shares may submit ad hoc proposals in writing to the convener 10 days before a shareholders' meeting is convened. The convener shall issue a supplementary notice of the shareholders' meeting within two days upon receipt of the proposal to announce the contents of the ad hoc proposal.
	Except as provided in the preceding paragraph or pursuant to the securities regulatory rules of the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the shareholders' meeting or add any new proposals after issuing the notice of the shareholders' meeting.	Except as provided in the preceding paragraph or pursuant to the securities regulatory rules of the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the shareholders' meeting or add any new proposals after issuing the notice of the shareholders' meeting.
	Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of Article 13 of these Rules shall not be voted on and resolved by the shareholders' meeting.	Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of Article 13 of these Rules shall not be voted on and resolved by the shareholders' meeting.

Article Number	Before Amendment	After Amendment
Article 17	Where the election of directors or supervisors is proposed to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall adequately disclose the detailed information of the candidates for directors or supervisors, which shall at least include: (1) personal particulars, including educational background, work experience, professional background, industry experience and part time jobs; (2) any related party relationship with the Company or its controlling shareholders and de facto controllers; (3) the number of shares held in the Company; (4) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges; (5) other information required to be disclosed pursuant to the Company Law and/or the relevant laws, regulations, and the relevant requirements of the stock exchange and regulatory authorities of the place where the Company's shares are listed. Unless a director or supervisor is elected via the cumulative voting system, each candidate for director or supervisor shall be proposed via a single proposal.	Where the election of directors~~ or supervisors~~ is proposed to be discussed at a shareholders' meeting, the notice of the shareholders' meeting shall adequately disclose the detailed information of the candidates for directors~~ or supervisors~~, which shall at least include: (1) personal particulars, including educational background, work experience, professional background, industry experience and part time jobs; (2) any related party relationship with the Company or its controlling shareholders and de facto controllers; (3) the number of shares held in the Company; (4) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges; (5) other information required to be disclosed pursuant to the Company Law and/or the relevant laws, regulations, and the relevant requirements of the stock exchange and regulatory authorities of the place where the Company's shares are listed. Unless a director~~ or supervisor~~ is elected via the cumulative voting system, each candidate for director~~ or supervisor~~ shall be proposed via a single proposal.

Article Number	Before Amendment	After Amendment
Article 33	When a shareholders' meeting is convened by the Company, all directors, supervisors and the secretary to the Board shall attend the meeting, and the General Manager and other senior management shall be present at the meeting.	When a shareholders' meeting is convened by the Company, all directors~~,~~ ~~supervisors~~ and the secretary to the Board shall attend the meeting, and the General Manager and other senior management shall be present at the meeting.
Article 34	A shareholders' meeting shall be convened by the Board and chaired by the chairman of the Board. In the event that the chairman of the Board is unable to attend the meeting for whatever reasons, the vice chairman shall chair the meeting. In the event that the chairman and the vice chairman of the Board is unable to perform his duties, a director jointly elected by more than half of the directors shall chair the meeting. A shareholders' meeting convened by the Board of Supervisors on its own shall be chaired by the chairman of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable to or fails to perform his duties, a supervisor jointly elected by more than half of the supervisors shall chair the meeting.	A shareholders' meeting shall be convened by the Board and chaired by the chairman of the Board. In the event that the chairman of the Board is unable to attend the meeting for whatever reasons, the vice chairman shall chair the meeting. In the event that the chairman and the vice chairman of the Board is unable to perform his duties, a director jointly elected by more than half of the directors shall chair the meeting. A shareholders' meeting convened by the Audit Committee~~Board of Supervisors~~ on its own shall be chaired by the convener of the Audit Committee~~chairman of the Board of Supervisors~~. In the event that the convener of the Audit Committee~~chairman of the Board of Supervisors~~ is unable to or fails to perform his duties, a member of the Audit Committee ~~supervisor~~ jointly elected by more than half of the members of the Audit Committee~~supervisors~~ shall chair the meeting.

Article Number	Before Amendment	After Amendment
	The shareholders' meeting convened by Shareholders on their own initiative shall be presided over by the representative nominated by the convener.	The shareholders' meeting convened by Shareholders on their own initiative shall be presided over by the representative nominated by the convener.
	If the host of the shareholders' meeting breaches these Rules of Procedure, which makes it unable to proceed the shareholders' meeting, subject to consents of over half of shareholders with voting rights attending the shareholders' meeting, the shareholders' meeting may nominate a person to act as the host of the meeting and such meeting may continue.	If the host of the shareholders' meeting breaches these Rules of Procedure, which makes it unable to proceed the shareholders' meeting, subject to consents of over half of shareholders with voting rights attending the shareholders' meeting, the shareholders' meeting may nominate a person to act as the host of the meeting and such meeting may continue.
Article 35	At an annual shareholders' meeting, the Board and the Board of Supervisors shall make a report to the shareholders' meeting on their work for the past year. Each independent non-executive director shall also make a report on his or her duties.	At an annual shareholders' meeting, the Board ~~and the Board of Supervisors~~ shall make a report to the shareholders' meeting on their work for the past year. Each independent non-executive director shall also make a report on his or her duties.
Article 36	Directors, Supervisors and senior management shall give explanations and clarifications in response to shareholders' queries at shareholders' meetings.	Directors~~, Supervisors~~ and senior management shall give explanations and clarifications in response to shareholders' queries at shareholders' meetings.

Article Number	Before Amendment	After Amendment
	In case of any of the following, they may refuse to answer the queries, but shall explain the reasons to the questioner:	In case of any of the following, they may refuse to answer the queries, but shall explain the reasons to the questioner:
	(1) queries are irrelevant to the subject topic;	(1) queries are irrelevant to the subject topic;
	(2) the matters inquired are under investigation;	(2) the matters inquired are under investigation;
	(3) answering queries will reveal the Company's trade secrets or significantly damage the common interests of shareholders;	(3) answering queries will reveal the Company's trade secrets or significantly damage the common interests of shareholders;
	(4) other important reasons.	(4) other important reasons.
Article 38	Minutes of the meeting shall be prepared for shareholders' meetings by the secretary to the Board. The minutes of the meeting shall state the following contents:	Minutes of the meeting shall be prepared for shareholders' meetings by the secretary to the Board. The minutes of the meeting shall state the following contents:
	(1) the time, venue and agenda of the meeting and the name of the convener;	(1) the time, venue and agenda of the meeting and the name of the convener;
	(2) the name of the presiding officer of the meeting and the names of the directors, supervisors, general managers and other senior management attending or present at the meeting;	(2) the name of the presiding officer of the meeting and the names of the directors, ~~supervisors,~~ general managers and other senior management attending or present at the meeting;

Article Number	Before Amendment	After Amendment
	(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;	(3) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;
	(4) the process of review and discussion, summary of any speech, and voting results of each proposal;	(4) the process of review and discussion, summary of any speech, and voting results of each proposal;
	(5) the shareholders' queries, opinions, suggestions and corresponding responses or explanations;	(5) the shareholders' queries, opinions, suggestions and corresponding responses or explanations;
	(6) the names of vote counters and scrutinizer(s) of the voting;	(6) the names of vote counters and scrutinizer(s) of the voting;
	(7) such other matters as specified in the Articles of Association that shall be included in the minutes of the meeting.	(7) such other matters as specified in the Articles of Association that shall be included in the minutes of the meeting.
	The directors, supervisors, the secretary to the Board, the convener or his representative attending the meeting and the presiding officer shall sign the minutes, and shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information on voting status by network and other means for a period of not less than ten years.	The directors, ~~supervisors,~~ the secretary to the Board, the convener or his representative attending the meeting and the presiding officer shall sign the minutes, and shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information on voting status by network and other means for a period of not less than ten years.

Article Number	Before Amendment	After Amendment
Article 41	The following matters shall be approved by ordinary resolutions at a shareholders' meeting:	The following matters shall be approved by ordinary resolutions at a shareholders' meeting:
	(1) work reports of the Board and the Board of Supervisors;	(1) work reports of the Board ~~and the Board of Supervisors~~;
	(2) profit distribution plans and loss recovery plans formulated by the Board;	(2) profit distribution plans and loss recovery plans formulated by the Board;
	(3) appointment and removal of members of the Board and the Board of Supervisors, their remuneration and method of payment;	(3) appointment and removal of members of the Board ~~and the Board of Supervisors~~, their remuneration and method of payment;
	(4) annual reports of the Company;	(4) annual reports of the Company;
	(5) hiring, dismissal, or non-renewal of the engagement of an accounting firm and its compensation;	(5) hiring, dismissal, or non-renewal of the engagement of an accounting firm and its compensation;
	(6) other matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association to be adopted by special resolution.	(6) other matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association to be adopted by special resolution.

Article Number	Before Amendment	After Amendment
Article 46	Lists of nominations for the candidates for directors or supervisors shall be put forward for voting at the shareholders' meeting by way of a proposal. The methods and procedures for the nomination of directors and supervisors are as follows:	Lists of nominations for the candidates for directors ~~or supervisors~~ shall be put forward for voting at the shareholders' meeting by way of a proposal. The methods and procedures for the nomination of directors ~~and supervisors~~ are as follows:
	(1) the Board and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for directors (excluding independent non-executive directors) to the Board. The Board shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications.	(1) the Board and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for directors (excluding independent non-executive directors) to the Board. The Board shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications.
	(2) the Board of Supervisors and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for supervisors who are non-employee representatives. The Board of Supervisors shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications. Employee representatives on the Board of Supervisors shall be elected by the employees of the Company in a democratic manner.	~~(2) the Board of Supervisors and shareholders individually or jointly holding more than 3% of the Company's shares shall be entitled to submit the nomination of candidates for supervisors who are non-employee representatives. The Board of Supervisors shall submit the proposal to the shareholders' meeting after asking for opinions of the nominees and examining their qualifications. Employee representatives on the Board of Supervisors shall be elected by the employees of the Company in a democratic manner.~~

Article Number	Before Amendment	After Amendment
	(3) the Board, the Board of Supervisors and shareholders individually or jointly holding 1% of the Company's shares in issue shall be entitled to submit the nomination of candidates for independent non-executive directors.	(3) the Board~~, the Board of Supervisors~~ and shareholders individually or jointly holding 1% of the Company's shares in issue shall be entitled to submit the nomination of candidates for independent non-executive directors.
	When a voting is made on election of directors or supervisors at a shareholders' meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association. The cumulative voting system shall be used when the proportion of shares in which a single shareholder and persons acting in concert with him are interested reached thirty per cent or more.	When a voting is made on election of directors ~~or supervisors~~ at a shareholders' meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association. The cumulative voting system shall be used when the proportion of shares in which a single shareholder and persons acting in concert with him are interested reached thirty per cent or more.
	The cumulative voting system mentioned in the preceding paragraph means that when electing directors or supervisors at a shareholders' meeting, each share shall carry the same number of voting rights as the number of directors or supervisors to be elected, and the shareholders may either concentrate their votes at the election.	The cumulative voting system mentioned in the preceding paragraph means that when electing directors ~~or supervisors~~ at a shareholders' meeting, each share shall carry the same number of voting rights as the number of directors ~~or supervisors~~ to be elected, and the shareholders may either concentrate their votes at the election.

Article Number	Before Amendment	After Amendment
Article 49	Before voting on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to participate in vote counting and monitoring. Where these shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the vote counting or monitoring.	Before voting on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to participate in vote counting and monitoring. Where these shareholders are interested in the matters to be considered, the relevant shareholders and their proxies shall not participate in the vote counting or monitoring.
	When the proposals are being voted at the shareholders' meeting, lawyers, shareholders representatives and supervisors' representatives shall be jointly responsible for vote counting and scrutinizing and announcing the voting results on-site, while poll result of the resolution shall be recorded in the minutes of the meeting.	When the proposals are being voted at the shareholders' meeting, lawyers and, shareholders representatives ~~and supervisors' representatives~~ shall be jointly responsible for vote counting and scrutinizing and announcing the voting results on-site, while poll result of the resolution shall be recorded in the minutes of the meeting.
	Shareholders of the listed company or their proxies voting through the internet or other means shall have the right to check their own votes cast through the relevant voting system.	Shareholders of the listed company or their proxies voting through the internet or other means shall have the right to check their own votes cast through the relevant voting system.
Article 58	Where a proposal for the election of directors or supervisors is passed at the shareholders' meeting, the new directors and supervisors shall assume office in accordance with the provisions of the Articles of Association.	Where a proposal for the election of directors ~~or supervisors~~ is passed at the shareholders' meeting, the new directors ~~and supervisors~~ shall assume office in accordance with the provisions of the Articles of Association.

Where article numbers are adjusted due to amendments, the article numbers shall be adjusted accordingly and will no longer be presented separately in this table.

Article Number	Before Amendment	After Amendment
Article 5	Extraordinary meetings of the Board Shareholders representing at least one-tenth of the voting rights, at least one-third of the directors or the board of supervisors may propose the convening of an extraordinary meeting of the Board. The chairman of the Board shall summon and chair a meeting of the Board within ten days from the receipt of the proposal.	Extraordinary meetings of the Board Shareholders representing at least one-tenth of the voting rights, at least one-third of the directors or the audit committee~~board of supervisors~~ may propose the convening of an extraordinary meeting of the Board. The chairman of the Board shall summon and chair a meeting of the Board within ten days from the receipt of the proposal.
Article 6	The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors and supervisors five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.	The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors ~~and supervisors~~ five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.

Article Number	Before Amendment	After Amendment
Article 7	Convening and presiding over of meetings The chairman of the Board shall convene and preside over Board meetings and check the implementation of Board resolutions. The vice chairman shall assist the chairman in his/her work. In the event that the chairman of the Board is unable to or fails to perform his duties, the vice chairman (or the vice chairman elected by more than half of directors if there are two or more vice chairmen of the Company) shall perform the duties. In the event that the vice chairman of the Board is unable to or fails to perform his duties, a director jointly elected by over half of the directors shall perform the duties.	Convening and presiding over of meetings The chairman of the Board shall convene and preside over Board meetings and check the implementation of Board resolutions. The vice chairman shall assist the chairman in his/her work. In the event that the chairman of the Board is unable to or fails to perform his duties, the vice chairman (or the vice chairman elected by ~~more than~~ over half of directors if there are two or more vice chairmen of the Company) shall perform the duties. In the event that the vice chairman of the Board is unable to or fails to perform his duties, a director jointly elected by over half of the directors shall perform the duties.
Article 8	Notice of meeting Notice of a Board meeting shall be given in writing to all directors and supervisors ten days prior to the meeting. The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors and supervisors five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.	Notice of meeting Notice of a Board meeting shall be given in writing to all directors ~~and supervisors~~ ten days prior to the meeting. The Board shall convene an extraordinary meeting of the Board by giving notice in writing to all directors ~~and supervisors~~ five days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.

Article Number	Before Amendment	After Amendment
Article 11	Holding of meetings	Holding of meetings
	Unless otherwise provided in the Articles of Association, meetings of the Board shall be held in the presence of more than half of the directors.	Unless otherwise provided in the Articles of Association, meetings of the Board shall be held in the presence of more than half of the directors.
	Supervisors may be present at meetings of the Board. The general manager may be present at meetings of the Board. Where deemed necessary by the presiding officer of the meeting, other relevant personnel may be notified to be present at meetings of the Board.	~~Supervisors may be present at meetings of the Board.~~ The general manager may be present at meetings of the Board. Where deemed necessary by the presiding officer of the meeting, other relevant personnel may be notified to be present at meetings of the Board.
Article 18	Counting of voting results	Counting of voting results
	Upon completion of voting by the attending directors, the secretary to the Board and relevant staff members shall promptly collect the votes of the directors and have them counted by the secretary to the Board under the supervision of a supervisor or an independent non-executive director.	Upon completion of voting by the attending directors, the secretary to the Board and relevant staff members shall promptly collect the votes of the directors and have them counted by the secretary to the Board under the supervision of ~~a supervisor or~~ an independent non-executive director.
	Where the meeting is held onsite, the presiding officer of the meeting shall announce the poll results onsite; in other circumstances, the presiding officer of the meeting shall require the secretary to the Board to announce the poll results to the directors by the next working day after the prescribed voting deadline.	Where the meeting is held onsite, the presiding officer of the meeting shall announce the poll results onsite; in other circumstances, the presiding officer of the meeting shall require the secretary to the Board to announce the poll results to the directors by the next working day after the prescribed voting deadline.
	If a director votes after the presiding officer of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such director shall not be counted.	If a director votes after the presiding officer of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such director shall not be counted.

Where article numbers are adjusted due to amendments, the article numbers shall be adjusted accordingly and will no longer be presented separately in this table.

JIANGSU HORIZON CHAIN SUPERMARKET COMPANY LIMITED
江蘇宏信超市連鎖股份有限公司

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

(Stock Code: 2625)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 first extraordinary general meeting (the "**EGM**") of Jiangsu Horizon Chain Supermarket Company Limited (the "**Company**") will be held at 9:30 a.m. on Thursday, 15 January 2026 at Shao Bo Town Industrial Park Logistics Park, Jiangdu District, Yangzhou City, Jiangsu Province, PRC for the following purposes:

SPECIAL RESOLUTION

1. To consider and approve the proposed abolishment of the Supervisory Board and amendments to the Articles of Association and its attachments;

ORDINARY RESOLUTIONS

2. To consider and approve the proposed election of Ms. Jia Meng as an independent non-executive Director of the sixth session of the Board of the Company; and

3. To consider and approve the proposed election of Ms. Zhang Yan as an independent non-executive Director of the sixth session of the Board of the Company.

By order of the Board
Jiangsu Horizon Chain Supermarket Company Limited
Gao Feng
Chairman

Jiangsu Province, the PRC
22 December 2025

Notes:

1. For further details of resolutions, please refer to the circular of the Company dated 22 December 2025.

2. All resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) and the Company (www.hxsupermarket.cn) in accordance with the Listing Rules.

3. All Shareholders are eligible for attending the EGM. Any Shareholder of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the EGM and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.

4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) not less than 24 hours before the time appointed for the EGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.

5. For the purpose of determining the Shareholders' eligibility to attend and vote at the EGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Monday, 12 January 2026 to Thursday, 15 January 2026, both days inclusive, during which period no transfer of the Shares will be registered. The Shareholders who are registered on Thursday, 15 January 2026, being the record date for the EGM, and their proxies will be entitled to attend the EGM, provided they present valid identity documents. In order for the H Shareholders to qualify for attending and voting at the EGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 9 January 2026.

6. The EGM is expected to take no more than half a day. Shareholders who attend the EGM (in person or by proxy) shall bear their own travelling and accommodation expenses.

7. Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.

8. Shareholders or their proxies shall provide their identification documents when attending the EGM. In case of a corporate Shareholder, its proxy or other person authorised to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.

9. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.

As at the date of this notice, the Board comprises Mr. Gao Feng, Mr. Yuan Yuan, Mr. Zhang Jiaan, Mr. Yao Jun, Ms. Shen Zhigen, Ms. Nai Jingjing and Mr. Wang Fei as executive directors, Ms. Wei Yan as non-executive director, and Mr. Lam Ka Tak, Mr. Zheng Manjun, Mr. Zheng Yu and Mr. Zhu Bo as independent non-executive directors.