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Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2566)

(1) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE; (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES; (3) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (4) PROPOSED CHANGES IN BUSINESS SCOPE; AND (5) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the "**Board**") of directors (the "**Directors**") of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") resolved to propose to (i) abolish the supervisory committee of the Company (the "**Supervisory Committee**"); (ii) make corresponding amendments to the governance policies of the Company including certain rules of procedures (the "**Proposed Amendments to the Rules of Procedures**"); (iii) appoint Dr. Huang Wenli (黃文禮) ("**Dr. Huang**") as an independent non-executive Director of the Company (the "**Proposed Appointment of Independent Non-executive Director**"); (iv) make changes in the Company's business scope (the "**Proposed Changes in Business Scope**"); and (v) make corresponding amendments (the "**Proposed Amendments to the Articles of Association**") to the articles of association of the Company (the "**Articles of Association**") to reflect abolition of the Supervisory Committee, change in the number of Board members and changes in the Company's business scope.

I. PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE

To further enhance corporate governance and comply with the Company Law of the PRC (中華人民共和國公司法) (the "**Company Law**") and other applicable regulations, the Board proposes to abolish the Supervisory Committee and the role of supervisors of the Company (the "**Supervisors**"). Before obtaining the shareholders' approval of abolition of the Supervisory Committee, the Supervisory Committee and the Supervisors will continue to perform their supervisory functions in strict accordance with the requirements of relevant laws and regulations such as the Company Law and the Articles of Association, and will continue to supervise the Company's operations, finances and ensure that the Directors and senior management of the Company perform their duties in compliance with applicable laws and regulations, in order to safeguard the interests of the Company and all shareholders of the Company (the "**Shareholders**").

Subject to the approval of the Shareholders at the AGM, the rules of procedures of the Supervisory Committee and other internal policies relating to the Supervisory Committee will be repealed. A special resolution will be proposed at the Company's forthcoming annual general meeting (the "**AGM**") for the Shareholders to consider and approve the abolition of the Supervisory Committee. Upon abolition of the Supervisory Committee, the Company shall appoint one employee Director to the Board to comply with the applicable laws and regulations. The Company will issue a separate announcement in this regard.

II. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES

In light of the proposed abolition of the Supervisory Committee and the role of Supervisors, with their function and power to be exercised by the audit committee of the Board, the relevant provisions in the Company's governance policies concerning the Supervisors and the Supervisory Committee will no longer be applicable. Therefore, the Board also proposed to amend various internal governance policies of the Company, including, among others:

1. Rules of Procedures for the Shareholders' General Meeting (股東會議事規則)

2. Rules of Procedures for the Board of Directors (董事會議事規則)

The proposed amendments to the Rules of Procedures for the Shareholders' General Meeting and the Rules of Procedures for the Board of Directors are subject to the approval of the Shareholders by way of ordinary resolution at the AGM.

III. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board proposes the appointment of Dr. Huang as an independent non-executive Director and the Proposed Appointment of Independent Non-executive Director will become effective from the date of Shareholders' approval at the AGM and will continue until the expiration of the term of office of the first session of the Board.

The biographical details of Dr. Huang are set out below:

Dr. Huang Wenli (黃文禮), aged 44, has extensive experience in academic research and corporate governance. From 2011 to 2013, he was a post-doctoral researcher in management science and engineering at the University of Science and Technology of China (中國科學技術大學). From 2013 to 2015, he was a visiting scholar in financial economics at Columbia University in the City of New York. In 2016, Dr. Huang joined Zhejiang University of Finance and Economics (浙江財經大學). In 2017, he was accredited as a senior professional by Zhejiang University of Finance and Economics. From July 2016 to March 2022, Dr. Huang was an independent director of Zhejiang Jinghua Laser Technology Co., Ltd. (浙江京華激光科技股份有限公司) (stock code: 603607.SH), a company listed on the Shanghai Stock Exchange. Dr. Huang was also an independent director of Zhejiang Lin'an Rural Commercial Bank Company Limited (浙江臨安農村商業銀行股份有限公司) from December 2017 to December 2023. From December 2021 to June 2024, Dr. Huang served as an independent non-executive director of Zhejiang Leapmotor Technology Co., Ltd. (浙江零跑科技股份有限公司) (stock code: 9863), a company listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Dr. Huang received a bachelor's degree in mathematics and applied mathematics from Ningbo University (寧波大學) in the PRC in June 2005. He received a master's degree in basic mathematics from Ningbo University in June 2008 and a doctoral degree in mathematics from Zhejiang University (浙江大學) in the PRC in June 2011.

As at the date of this announcement, save as disclosed above, Dr. Huang (i) has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with any Directors, Supervisors, senior management of the Company, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules); (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (v) does not have other major appointments and professional qualifications.

The Company will enter into a service contract with Dr. Huang upon approval by Shareholders at the AGM. As an independent non-executive Director, Dr. Huang will receive a director's emolument of RMB180,000 (tax inclusive) per annum from the Company, which is determined by the Board, under the recommendation from the remuneration and appraisal committee of the Company, with reference to his duties and responsibilities as well as the prevailing market conditions. The service contract will become effective from the date of Shareholders' approval at the AGM and may be terminated based on the Articles of Association, applicable laws or resolution at the general meeting.

Save as disclosed above, there are no other matters relating to the Proposed Appointment of Independent Non-executive Director that need to be brought to the attention of the Shareholders and the Stock Exchanges, nor is there any other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

IV. PROPOSED CHANGES IN BUSINESS SCOPE

To satisfy the needs of the business development, the Board proposed to change the business scope of the Company as set out below, which is subject to the approval of the local bureau of market regulation:

Current Scope of Business	After Amendment
Licensed items: Pharmaceutical production (excluding the application of the concocting technology such as steaming, frying, roasting and calcining of Chinese medicine tablets and the production of confidential prescription products of proprietary Chinese medicines); the operation of Class III medical devices; import and export of pharmaceutical products; road freight transport (excluding dangerous goods); manufacturing of pharmaceutical excipients; sales of pharmaceutical excipients (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval). General items: Sales of Class I medical devices; sales of Class II medical devices; technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; property management; import and export of goods; health consulting services (excluding diagnosis and treatment services) (Except for those items which are subject to approval in accordance with the law, business activities are to be carried out independently in accordance with the law on the basis of the business licence). The following items are restricted to be operated by branches only: Licensed items: The production of Class III medical devices (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval).	Licensed items: Pharmaceutical production (excluding the application of the concocting technology such as steaming, frying, roasting and calcining of Chinese medicine tablets and the production of confidential prescription products of proprietary Chinese medicines); the operation of Class III medical devices; import and export of pharmaceutical products; road freight transport (excluding dangerous goods); manufacturing of pharmaceutical excipients; sales of pharmaceutical excipients (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval). General items: Sales of Class I medical devices; sales of Class II medical devices; technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; property management; import and export of goods; health consulting services (excluding diagnosis and treatment services) (Except for those items which are subject to approval in accordance with the law, business activities are to be carried out independently in accordance with the law on the basis of the business licence)**; sales of additive manufacturing equipment**. The following items are restricted to be operated by branches only: Licensed items: The production of Class III medical devices (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval).

The Proposed Change of Business Scope is subject to the approval of the Shareholders by way of special resolution at the AGM.

V. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To reflect the proposed abolition of the Supervisory Committee, the proposed change in the number of Board members and the Proposed Changes in Business Scope, the Board proposed to make the Proposed Amendments to the Articles of Association, details of which are set out in Appendix I. If the Proposed Amendments to the Articles of Association are adopted, the serial numbers of the other articles will be adjusted accordingly.

The Proposed Amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the AGM.

VI. GENERAL

The AGM will be convened to consider and, if thought fit, approve (i) the abolition of the Supervisory Committee; (ii) the Proposed Amendments to the Rules of Procedures; (iii) the Proposed Appointment of Independent Non-executive Director; (iv) the Proposed Changes in Business Scope; and (v) the Proposed Amendments to the Articles of Association.

A circular of the Company containing, among other things, further details of (i) the abolition of the Supervisory Committee; (ii) the Proposed Amendments to the Rules of Procedures; (iii) the Proposed Appointment of Independent Non-executive Director; (iv) the Proposed Changes in Business Scope; (v) the Proposed Amendments to the Articles of Association; and (vi) a notice convening the AGM and a form of proxy will be dispatched to the Shareholders (if requested) and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com) as soon as practicable.

By order of the Board
Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司
FU Hang
Executive Director, Chairman of the Board and General Manager

Hangzhou, the PRC, March 30, 2026

As at the date of this announcement, the Board comprises (i) Mr. Fu Hang (傅航) and Mr. Zhou Wei (周偉) as executive directors; (ii) Mr. Wu Shihang (吳詩航), Mr. Albert Esteve Cruella, Mr. Fei Junjie (費俊傑) and Ms. Yan Weiting (嚴瑋婷) as non-executive directors; and (iii) Mr. Zhou Zhihui (周智慧), Ms. Ho Mei Yi (何美儀) and Dr. Zhou Demin (周德敏) as independent non-executive directors.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 11 These Articles of Association shall, from the date on which it becomes effective, become a legally binding document regulating the organisation 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, the general manager and other senior management personnel, all of whom are entitled to claim their rights in relation to the Company's affairs in accordance with these Articles of Association.	**Article 11** These Articles of Association shall, from the date on which it becomes effective, become a legally binding document regulating the organisation 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,~~ the general manager and other senior management personnel, all of whom are entitled to claim their rights in relation to the Company's affairs in accordance with these Articles of Association.
Article 12 Pursuant to these Articles of Association, shareholders may sue shareholders, and 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 personnel. The term "sue" referred to in the preceding paragraph shall include filing a lawsuit with a court or applying for arbitration with an arbitration institution.	**Article 12** Pursuant to these Articles of Association, shareholders may sue shareholders, and 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 personnel. The term "sue" referred to in the preceding paragraph shall include filing a lawsuit with a court or applying for arbitration with an arbitration institution.
Article 13 The "senior management personnel" under these Articles of Association shall refer to the general manager of the Company and the "other senior management personnel", which shall refer to the deputy general manager, secretary to the board of directors and the person in charge of financial matters (financial officer).	**Article 13** The "senior management personnel" under these Articles of Association shall refer to the general manager of the Company ~~and the "other senior management personnel", which shall refer to~~, the deputy general manager, secretary to the board of directors and the person in charge of financial matters (financial officer).

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 16 The scope of business of the Company, as registered in accordance with the laws, covers: Licensed items: Pharmaceutical production (excluding the application of the concocting technology such as steaming, frying, roasting and calcining of Chinese medicine tablets and the production of confidential prescription products of proprietary Chinese medicines); the operation of Class III medical devices; import and export of pharmaceutical products; road freight transport (excluding dangerous goods); manufacturing of pharmaceutical excipients; sales of pharmaceutical excipients (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval). General items: Sales of Class I medical devices; sales of Class II medical devices; technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; property management; import and export of goods; health consulting services (excluding diagnosis and treatment services); (Except for those items which are subject to approval in accordance with the law, business activities are to be carried out independently in accordance with the law on the basis of the business licence). The following items are restricted to be operated by branches only: Licensed items: The production of Class III medical devices (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval).	**Article 16** The scope of business of the Company, as registered in accordance with the laws, covers: Licensed items: Pharmaceutical production (excluding the application of the concocting technology such as steaming, frying, roasting and calcining of Chinese medicine tablets and the production of confidential prescription products of proprietary Chinese medicines); the operation of Class III medical devices; import and export of pharmaceutical products; road freight transport (excluding dangerous goods); manufacturing of pharmaceutical excipients; sales of pharmaceutical excipients (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval). General items: Sales of Class I medical devices; sales of Class II medical devices; technical services, technology development, technical consultation, technology exchange, technology transfer, technology promotion; property management; import and export of goods; health consulting services (excluding diagnosis and treatment services); (Except for those items which are subject to approval in accordance with the law, business activities are to be carried out independently in accordance with the law on the basis of the business licence); sales of additive manufacturing equipment. The following items are restricted to be operated by branches only: Licensed items: The production of Class III medical devices (For items that require approval in accordance with the law, business activities may only be carried out after approval by relevant departments. The specific business items are subject to the result of the approval).
The Company may adjust its scope of business in accordance with changes in domestic and overseas markets, business development and its own capabilities, and shall complete the relevant business registration procedures for changes in accordance with the requirements.	The Company may adjust its scope of business in accordance with changes in domestic and overseas markets, business development and its own capabilities, and shall complete the relevant business registration procedures for changes in accordance with the requirements.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 17 The stock of the Company shall take the form of registered share certificates. The Company shall have ordinary shares; ordinary shares issued by the Company shall include domestic shares and foreign shares; the Company may, in accordance with its needs, set up other classes of shares in accordance with the provisions of the relevant laws, regulations, prescriptive documents and articles of association. Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currency shall be referred to as foreign shares. Foreign shares which are listed overseas shall be referred to as overseas listed foreign shares. Shares held by overseas investors that are not listed domestically or overseas shall be referred to as unlisted foreign shares. Holders of domestic shares, unlisted foreign shares and overseas listed foreign shares shall be entitled to the same rights in respect of any distribution made by way of dividend or otherwise. The "overseas investors" referred to in the preceding paragraph shall refer to investors from foreign countries or from the regions of Hong Kong, Macau or Taiwan that subscribe for shares issued by the Company; and the term "domestic investors" shall refer to investors within the PRC, excluding the abovementioned regions, that subscribe for shares issued by the Company. Shares issued by the Company that are listed and traded on overseas stock exchanges are referred to as overseas listed shares; shares listed on SEHK are referred to as H Shares. H Shares shall refer to the shares approved for listing on SEHK with their par value denominated in Renminbi and subscribed and traded in Hong Kong dollars.	**Article 17** The stock of the Company shall take the form of registered share certificates. The Company shall have ordinary shares; ordinary shares issued by the Company shall include domestic shares and foreign shares; the Company may, in accordance with its needs, set up other classes of shares in accordance with the provisions of the relevant laws, regulations, prescriptive documents and articles of association. Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currency shall be referred to as foreign shares. Foreign shares which are listed overseas shall be referred to as overseas listed foreign shares. Shares held by overseas investors that are not listed domestically or overseas shall be referred to as unlisted foreign shares. Holders of domestic shares, unlisted foreign shares and overseas listed foreign shares shall be entitled to the same rights in respect of any distribution made by way of dividend or otherwise. The "overseas investors" referred to in the preceding paragraph shall refer to investors from foreign countries or from the regions of Hong Kong, Macau or Taiwan that subscribe for shares issued by the Company; and the term "domestic investors" shall refer to investors within the PRC, excluding the abovementioned regions, that subscribe for shares issued by the Company. Shares issued by the Company that are listed and traded on overseas stock exchanges are referred to as overseas listed shares; shares listed on SEHK are referred to as H Shares. H Shares shall refer to the shares approved for listing on SEHK with their par value denominated in Renminbi and subscribed and traded in Hong Kong dollars.

Articles of Association Before the Amendment	Articles of Association After the Amendment
The term "foreign currency" referred to in the preceding paragraph is a legal currency (other than Renminbi) of other countries or regions which is recognized by the competent state foreign exchange administration authority and can be used for payment of subscription monies for the Company's shares. Upon filing with the securities regulatory authorities under the State Council, holders of domestic shares and unlisted foreign shares of the Company may transfer all or part of their shares to overseas investors and have them listed and traded overseas; all or part of the domestic shares and unlisted foreign shares of the Company may be converted into overseas listed shares and the overseas listed shares so converted may be listed and traded on overseas stock exchanges. The transferred or converted shares, if listed and traded on an overseas stock exchange, shall also be subject to the regulatory procedures, provisions and requirements of the overseas securities markets. Where the capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares. Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting right" or "limited voting right".	The term "foreign currency" referred to in the preceding paragraph is a legal currency (other than Renminbi) of other countries or regions which is recognized by the competent state foreign exchange administration authority and can be used for payment of subscription monies for the Company's shares. Upon filing with the securities regulatory authorities under the State Council, holders of domestic shares and unlisted foreign shares of the Company may transfer all or part of their shares to overseas investors and have them listed and traded overseas; all or part of the domestic shares and unlisted foreign shares of the Company may be converted into overseas listed shares and the overseas listed shares so converted may be listed and traded on overseas stock exchanges. The transferred or converted shares, if listed and traded on an overseas stock exchange, shall also be subject to the regulatory procedures, provisions and requirements of the overseas securities markets. <u>All or part of the domestic shares and unlisted foreign shares may be converted into overseas listed shares and be listed and traded on overseas stock exchanges and exempt from the consideration at the shareholders' meeting.</u> Where the capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares. Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favourable voting rights, must include the words "restricted voting right" or "limited voting right".

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 18 The issuance of shares of the Company shall comply with the principle of fairness and impartiality, and each share of the same category shall have equal rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price per share; a same price shall be paid for each share subscribed by subscriber(s).	**Article 18** The issuance of shares of the Company shall comply with the principle of fairness and impartiality, and each share of the same category ~~shall~~ have equal rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price per share; a same price shall be paid for each share subscribed by subscriber(s).
Article 20 Prior to the issuance of H Shares, the total number of Shares of the Company was 200,000,000 Shares, all of which were ordinary Shares with par value denominated in Renminbi. The Company completed the filing with the CSRC on June 1, 2024 and was approved by SEHK on November 27, 2024 to issue 45,398,800 H shares to overseas investors. Shareholders of unlisted shares converted 63,697,985 unlisted shares of the Company held by them into H shares. Upon completion of the aforesaid issuance and share conversion, the total number of shares of the Company is 245,398,800, all of which are ordinary shares, of which a total of 105,302,015 shares are held by domestic shareholders, a total of 31,000,000 shares are held by overseas unlisted foreign shareholders and a total of 109,096,785 shares are held by overseas listed foreign shareholders.	**Article 20** The Company's current equity structure: 245,398,800 ordinary shares, of which 105,302,015 shares are held by domestic shareholders, 31,000,000 shares are held by overseas unlisted foreign shareholders and are 109,096,785 shares held by holders of H Shares. ~~Prior to the issuance of H Shares, the total number of Shares of the Company was 200,000,000 Shares, all of which were ordinary Shares with par value denominated in Renminbi.~~ ~~The Company completed the filing with the CSRC on June 1, 2024 and was approved by SEHK on November 27, 2024 to issue 45,398,800 H shares to overseas investors. Shareholders of unlisted shares converted 63,697,985 unlisted shares of the Company held by them into H shares. Upon completion of the aforesaid issuance and share conversion, the total number of shares of the Company is 245,398,800, all of which are ordinary shares, of which a total of 105,302,015 shares are held by domestic shareholders, a total of 31,000,000 shares are held by overseas unlisted foreign shareholders and a total of 109,096,785 shares are held by overseas listed foreign shareholders.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 22 The Company or any subsidiary of the Company (including an affiliate of the Company) shall not give any financial assistance in the form of a grant, advance, guarantee, compensation or loan to others for the acquisition of the Company's or its parent company's shares, unless it carries out an employee stock ownership plan. For the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the board of directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the board of directors shall be adopted by two thirds (2/3) or more of all the directors. Any director, supervisors or senior management personnel who is liable for any loss to the Company due to violation of the provisions of the preceding two paragraphs shall be liable for compensation.	**Article 22** The Company or any subsidiary of the Company (including an affiliate of the Company) shall not give any financial assistance in the form of a grant, advance, guarantee, ~~compensation or loan~~ borrowing to others for the acquisition of the Company's or its parent company's shares, unless it carries out an employee stock ownership plan. For the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the board of directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the board of directors shall be adopted by two thirds (2/3) or more of all the directors. Any director, ~~supervisors or~~ senior management personnel who is liable for any loss to the Company due to violation of the provisions of the preceding two paragraphs shall be liable for compensation.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 25 The Company may acquire its own shares in accordance with laws, regulations and prescriptive documents and these Articles of Association under the following circumstances:	**Article 25** The Company may acquire its own shares in accordance with laws, regulations and prescriptive documents and these Articles of Association under the following circumstances:
(I) reduction of the Company's registered capital;	(I) reduction of the Company's registered capital;
(II) mergers with other companies holding the Company's shares;	(II) mergers with other companies holding the Company's shares;
(III) shares are used for employee stock ownership plan or equity incentive;	(III) shares are used for employee stock ownership plan or equity incentive;
(IV) any shareholder opposes a resolution on the merger or division of the Company adopted at a shareholders' meeting and requests the Company to purchase his or her shares;	(IV) any shareholder opposes a resolution on the merger or division of the Company adopted at a shareholders' meeting and requests the Company to purchase his or her shares;
(V) shares are used for conversion of corporate bonds issued by the Company that could be converted into its share certificates;	(V) shares are used for conversion of corporate bonds issued by the Company that could be converted into its share certificates;
(VI) when it is necessary for the Company to maintain corporate value and the interest of its shareholders.	(VI) when it is necessary for the Company to maintain corporate value and the interest of its shareholders.
Except for the aforesaid circumstances, the Company shall not trade in its own shares.	Except for the aforesaid circumstances, the Company shall not trade in its own shares.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 31 The Company does not accept its own shares as the subject matter of a pledge.	**Article 31** The Company does not accept its own shares as the subject matter of a pledge.
Article 32 Shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange. Where it is otherwise provided for in any law, administrative regulation or by the listing rules of the stock exchange where the shares of the Company are listed for the transfer of the Company's shares held by the shareholders or de facto controllers of the Company, such provisions shall prevail. Directors, supervisors and senior management personnel of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares held by them in the Company each year during their term of office as determined when they assume the posts; their shareholding in the Company shall not be transferred within 1 year from the date of listing and trading of the Company's shares. The Company's shares held by the above-mentioned personnel shall not be transferred within half a year after their departure from office. Where the shares are pledged within the time limit for restricted transfer as provided for by laws and administrative regulations, the pledgee may not exercise the pledge right within such restricted period.	**Article 32** Shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange. Where it is otherwise provided for in any law, administrative regulation or by the listing rules of the stock exchange where the shares of the Company are listed for the transfer of the Company's shares held by the shareholders or de facto controllers of the Company, such provisions shall prevail. Directors, ~~supervisors and~~ senior management personnel of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares held by them in the Company each year during their term of office as determined when they assume the posts; their shareholding in the Company shall not be transferred within 1 year from the date of listing and trading of the Company's shares. The Company's shares held by the above-mentioned personnel shall not be transferred within half a year after their departure from office. Where the shares are pledged within the time limit for restricted transfer as provided for by laws and administrative regulations, the pledgee may not exercise the pledge right within such restricted period.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 33 A shareholder of the Company is a person who lawfully holds the shares of the Company and whose name is registered in the register of members. The Company shall establish a register of members in accordance with the credentials issued by the share registrar. The register of members shall be sufficient evidence of the holding of shares in the Company by the shareholders. Shareholders shall enjoy rights and assume obligations in accordance with the type of shares they hold; shareholders holding the same type of shares shall enjoy equal rights and assume equal obligations.	**Article 33** A shareholder of the Company is a person who lawfully holds the shares of the Company and whose name is registered in the register of members. The Company shall establish a register of members in accordance with the credentials issued by the ~~share registrar~~ securities registrar and settlement institution. The register of members shall be sufficient evidence of the holding of shares in the Company by the shareholders. Shareholders shall enjoy rights and assume obligations in accordance with the type of shares they hold; shareholders holding the same type of shares shall enjoy equal rights and assume equal obligations.
Article 34 When the Company convenes a shareholders' meeting, distributes dividends, carries out liquidation or other matters requiring the identification of shareholders, the board of directors or the convener of the shareholders' meeting shall determine the shareholding record date, and the shareholders registered on the register of members following close of trading on the shareholding record date shall be entitled to the relevant rights and interests.	**Article 34** When the Company convenes a shareholders' meeting, distributes dividends, carries out liquidation or other matters requiring the identification of shareholders, the board of directors or the convener of the shareholders' meeting shall determine the shareholding record date, and the shareholders registered on the register of members following close of trading on the shareholding record date shall be entitled to the relevant rights and interests.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 36 Holders of ordinary shares of the Company shall be entitled to the following rights:	**Article 36** Holders of ordinary shares of the Company shall be entitled to the following rights:
(I) to receive dividends and other forms of profit distributions in accordance with the proportion of the shares they hold;	(I) to receive dividends and other forms of profit distributions in accordance with the proportion of the shares they hold;
(II) to request, summon, preside over, attend or appoint a proxy to attend shareholders' meetings in accordance with the law, and exercising the corresponding rights to vote;	(II) to request, summon, preside over, attend or appoint a proxy to attend shareholders' meetings in accordance with the law, and exercising the corresponding rights to vote;
(III) to supervise the Company's business operations and make recommendations or queries;	(III) to supervise the Company's business operations and make recommendations or queries;
(IV) to transfer, grant or pledge shares held by them in accordance with the provisions of laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association;	(IV) to transfer, grant <u>or</u> pledge shares held by them in accordance with the provisions of laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association;
(V) to obtain relevant information in accordance with the provisions of these Articles of Association, including:	(V) to obtain relevant information in accordance with the provisions of these Articles of Association, including:
1. to obtain a copy of the Articles of Association, subject to payment of relevant costs;	1. to obtain a copy of the Articles of Association, subject to payment of relevant costs;

Articles of Association Before the Amendment	Articles of Association After the Amendment
2. to inspect and copy, subject to payment of a reasonable charge:	2. to inspect and copy, subject to payment of a reasonable charge:
(1) all parts of the register of members;	(1) all parts of the register of members;
(2) minutes of shareholders' meetings and the Company's special resolutions, resolutions of meetings of the board of directors and resolutions of meetings of the supervisory committee;	(2) minutes of shareholders' meetings and the Company's special resolutions, resolutions of meetings of the board of directors ~~and resolutions of meetings of the supervisory committee~~;
(3) the latest audited financial statements and the reports of the board of directors, auditors and the supervisory committee of the Company;	(3) the latest audited financial statements and the reports of the board of directors, auditors ~~and the supervisory committee~~ of the Company;
(4) financial accounting reports;	(4) financial accounting reports;
(5) a copy of the latest annual report for the latest period which has been filed with the administration for industry and commerce and other competent authorities;	(5) a copy of the latest annual report for the latest period which has been filed with the administration for industry and commerce and other competent authorities;
(6) to inspect the accounting books and accounting vouchers of the Company upon written request stating the purposes of such inspection by any shareholder of the Company who holds, or several shareholders thereof who jointly hold, three percent or more of the Company's shares for 180 or more consecutive days.	(6) to inspect the accounting books and accounting vouchers of the Company upon written request stating the purposes of such inspection by any shareholder of the Company who holds, or several shareholders thereof who jointly hold, three percent or more of the Company's shares for 180 or more consecutive days.
In accordance with the requirements of Hong Kong Listing Rules, the Company shall make available the documents stipulated in items (1) to (5) above and any other applicable documents at the Company's address in Hong Kong, for free inspection by the public and shareholders.	In accordance with the requirements of Hong Kong Listing Rules, the Company shall make available the documents stipulated in items (1) to (5) above and any other applicable documents at the Company's address in Hong Kong, for free inspection by the public and shareholders.

Articles of Association Before the Amendment	Articles of Association After the Amendment
(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining property of the Company in proportion to the shares they hold;	(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining property of the Company in proportion to the shares they hold;
(VII) to request the Company to purchase their shares in the event of their objection to resolutions of the shareholders' meeting concerning the merger or division of the Company;	(VII) to request the Company to purchase their shares in the event of their objection to resolutions of the shareholders' meeting concerning the merger or division of the Company;
(VIII) Shareholders who individually or collectively hold 1% or more of the Company's shares shall have the right to submit written provisional proposals to the convener ten working days held before the shareholders' meeting is convened;	(VIII) Shareholders who individually or collectively hold 1% or more of the Company's shares shall have the right to submit written provisional proposals to the convener ten working days held before the shareholders' meeting is convened;
(IX) Other rights stipulated by the laws, regulations and prescriptive documents of the place where the Company's shares are listed, the listing rules of the stock exchange, or the provisions of these Articles of Association.	(IX) Other rights stipulated by the laws, regulations and prescriptive documents of the place where the Company's shares are listed, the listing rules of the stock exchange, or the provisions of these Articles of Association.
Where any person directly or indirectly owning rights and interests does not disclose his or her rights and interests to the Company, the Company shall not therefore exercise any power to freeze or impair in other ways any rights attached to the shares held by the person.	Where any person directly or indirectly owning rights and interests does not disclose his or her rights and interests to the Company, the Company shall not therefore exercise any power to freeze or impair in other ways any rights attached to the shares held by the person.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 38 If the content of a resolution of the shareholders' meeting or the board of directors of the Company violates laws, regulations and prescriptive documents, shareholders shall have the right to request a People's Court to hold it invalid. If the summoning procedure or voting method of a shareholders' meeting or a meeting of the board of directors violates laws, regulations and prescriptive documents or these Articles of Association, or the content of a resolution violates these Articles of Association, a shareholder shall have the right to request the People's Court to revoke the relevant resolution within sixty days from the date on which the resolution was made, except where the procedures for convening a meeting of the shareholders' meeting or the board of directors or the voting method only have some minor defects, which produce no substantial effect on the resolution.	**Article 38** If the content of a resolution of the shareholders' meeting or the board of directors of the Company violates laws, regulations and prescriptive documents, shareholders shall have the right to request a People's Court to hold it invalid. If the summoning procedure or voting method of a shareholders' meeting or a meeting of the board of directors violates laws, regulations and prescriptive documents or these Articles of Association, or the content of a resolution violates these Articles of Association, a shareholder shall have the right to request the People's Court to revoke the relevant resolution within sixty days from the date on which the resolution was made, except where the procedures for convening a meeting of the shareholders' meeting or the board of directors or the voting method only have some minor defects, which produce no substantial effect on the resolution. If there is a dispute among the board of directors, shareholders, or other relevant parties regarding the validity of the resolution of the shareholders' meeting, the concerned parties shall promptly file a lawsuit with the People's Court. Before the People's Court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, directors, and senior management personnel shall diligently perform their duties to ensure the normal operation of the Company. If the People's Court issues a judgment or ruling on the relevant matter, the Company shall comply with the information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If correction of prior matters is involved, the Company shall promptly address them and fulfill the corresponding disclosure obligations.

Articles of Association Before the Amendment	Articles of Association After the Amendment
	Article 39 In any of the following circumstances, the resolution of the shareholders' meeting or the board of directors of the Company shall be invalid: (I) failure to convene a shareholder's meeting or Board of Directors' Meeting to make a resolution; (II) the Shareholders' Meeting and the meeting of the board of directors did not vote on the resolution matters; (III) the number of attendees or the number of voting rights held at the meeting does not reach the number or number of voting rights stipulated in the Company Law or these Articles of Association; (IV) the number of people or the number of voting rights held who agree to the resolution does not reach the number or number of voting rights stipulated in the Company Law or these Articles of Association.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 39 If a director or senior management personnel violates the provisions of laws, regulations and prescriptive documents or these Articles of Association in performing duties and caused damage to the Company, shareholders who individually or collectively hold 1% or more of the Company's shares for 180 or more consecutive days shall have the right to request the supervisory committee in writing to institute legal action in a People's Court; if the supervisors violate any laws, regulations and prescriptive documents or breach the Articles of Association in performing duties and cause damage to the Company, the aforesaid shareholders may request the board of directors in writing to institute legal action in a People's Court. If the supervisory committee or the board of directors refuses to institute legal actions after receiving a written request from the shareholder as provided for in the preceding paragraph, or if no legal actions are instituted within thirty days from the date of receipt of the request, or if the situation is urgent and failure to institute proceedings immediately would cause irreparable damage to the interests of the Company, the shareholder as provided for in the preceding paragraph shall have the right to institute proceedings directly in the People's Court in his own name and for the interests of the Company. In the event that a third party infringes upon the lawful rights and interests of the Company and causes damage to the Company, the shareholders specified in the first paragraph of this Article may institute legal action in a People's Court pursuant to the first two paragraphs of this Article.	**Article 40** If a director or senior management personnel other than the members of the audit committee violates the provisions of laws, regulations and prescriptive documents or these Articles of Association in performing duties of the Company and caused damage to the Company, shareholders who individually or collectively hold 1% or more of the Company's shares for 180 or more consecutive days shall have the right to request the audit committee ~~supervisory committee~~ in writing to institute legal action in a People's Court; if the members of the audit committee ~~supervisors~~ violate any laws, regulations and prescriptive documents or breach the Articles of Association in performing duties and cause damage to the Company, the aforesaid shareholders may request the board of directors in writing to institute legal action in a People's Court. If the audit committee ~~supervisory committee~~ or the board of directors refuses to institute legal actions after receiving a written request from the shareholder as provided for in the preceding paragraph, or if no legal actions are instituted within thirty days from the date of receipt of the request, or if the situation is urgent and failure to institute proceedings immediately would cause irreparable damage to the interests of the Company, the shareholder as provided for in the preceding paragraph shall have the right to institute proceedings directly in the People's Court in his own name and for the interests of the Company. In the event that a third party infringes upon the lawful rights and interests of the Company and causes damage to the Company, the shareholders specified in the first paragraph of this Article may institute legal action in a People's Court pursuant to the first two paragraphs of this Article.

Articles of Association Before the Amendment	Articles of Association After the Amendment
If a director, supervisor or senior management personnel of a wholly-owned subsidiary of the Company is under the circumstance specified in the preceding paragraph, or if the legitimate rights and interests of a wholly-owned subsidiary of the Company are impaired by any other person, thus causing any losses, the shareholders separately or aggregately holding 1% or more of the total shares of the Company for 180 consecutive days or more may request the supervisory committee or the board of directors of the wholly-owned subsidiary in written form to initiate a lawsuit in the People's Court or directly files a lawsuit with the People's Court in their own name.	If a director, supervisor or senior management personnel of a wholly-owned subsidiary of the Company is under the circumstance specified in the preceding paragraph, or if the legitimate rights and interests of a wholly-owned subsidiary of the Company are impaired by any other person, thus causing any losses, the shareholders separately or aggregately holding 1% or more of the total shares of the Company for 180 consecutive days or more may request the supervisory committee or the board of directors of the wholly-owned subsidiary in written form to initiate a lawsuit in the People's Court or directly files a lawsuit with the People's Court in their own name.
Article 41 Holders of ordinary shares of the Company shall assume the following obligations: (I) to comply with laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association; (II) to pay capital contribution as per the shares subscribed for and the method of subscription; (III) not to surrender the shares except under circumstances prescribed by laws, regulations and prescriptive documents; (IV) not to abuse the rights of shareholders to the detriment of the Company or other shareholders; shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law;	**Article 42** Holders of ordinary shares of the Company shall assume the following obligations: (I) to comply with laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association; (II) to pay ~~capital contribution~~ subscription monies as per the shares subscribed for and the method of subscription; (III) not to ~~surrender the shares~~ withdraw their share capital except under circumstances prescribed by laws, regulations and prescriptive documents; (IV) not to abuse the rights of shareholders to the detriment of the Company or other shareholders; shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(V) not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to the detriment of the Company's creditors; Shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law; Where shareholders of the Company abuse the Company's independent status as a legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company. (VI) other obligations that shall be undertaken as prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.	(V) not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to the detriment of the Company's creditors; ~~Shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law;~~ ~~Where shareholders of the Company abuse the Company's independent status as a legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.~~ ~~(VI) other obligations that shall be undertaken as prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.~~
	Article 43 Shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the law. Where shareholders of the Company abuse the Company's independent status as a legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 44 The shareholders' meeting is the authority of power of the Company and shall exercise the following functions and powers in accordance with the law: (I) to elect and replace directors and supervisors who are not employee representatives and to decide on matters in relation to the remuneration of directors and supervisors; (II) to consider and approve the report of the board of directors; (III) to consider and approve the report of the supervisory committee; (IV) to consider and approve the Company's projects for profit distribution and loss recovery; (V) to resolve on the increase or reduction of the registered capital of the Company; (VI) to resolve on the issuance of corporate bonds or the issuance and listing of other securities; (VII) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company; (VIII) to amend these Articles of Association;	**Article 46** The shareholders' meeting of the Company shall be composed of all shareholders. The shareholders' meeting is the authority of power of the Company and shall exercise the following functions and powers in accordance with the law: (I) to elect and replace directors ~~and supervisors~~ who are not employee representatives and to decide on matters in relation to the remuneration of directors ~~and supervisors~~; (II) to consider and approve the report of the board of directors; ~~(III) to consider and approve the report of the supervisory committee;~~ (~~IV~~III) to consider and approve the Company's projects for profit distribution and loss recovery; (~~V~~IV) to resolve on the increase or reduction of the registered capital of the Company; (~~VI~~V) to resolve on the issuance of corporate bonds or the issuance and listing of other securities; (~~VII~~VI) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company; (~~VIII~~VII) to amend these Articles of Association; (~~IX~~VIII) to resolve on the engagement and dismissal of the accounting firm providing audit services for the Company;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(IX) to resolve on the engagement and dismissal of the accounting firm providing audit services for the Company; (X) to consider and approve the guarantees as provided in Article 45; (XI) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement; (XII) to consider and approve the change of use of proceeds; (XIII) to consider share incentive schemes and employee stock ownership plan; (XIV) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting. The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.	(~~X~~IX) to consider and approve the guarantees as provided in Article 4~~5~~7; (X~~I~~) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement; (XI~~I~~) to consider and approve the change of use of proceeds; (XII~~I~~) to consider share incentive schemes and employee stock ownership plan; (XIII~~V~~) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting. The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Without violating the mandatory requirements of relevant laws, regulations, prescriptive documents of the PRC, as well as those of the laws, regulations and listing rules of the place of listing, the shareholders' meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it. The content of the authorization shall be clear and specific. As regards the authorization to the board of directors by the shareholders' meeting, if matters authorized are those that shall be adopted by the shareholders' meeting by means of ordinary resolution as specified in these Articles of Association, they shall be adopted by more than half (1/2) of the voting rights held by the shareholders (including proxies) present at the meeting; if matters authorized are those that shall be adopted by the shareholders' meeting by means of special resolution as specified in these Articles of Association, they shall be adopted by two thirds (2/3) or more of the voting rights held by the shareholders (including proxies) present at the meeting. Unless otherwise provided by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed, the above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other organisations and individuals on its behalf by way of delegation.	Without violating the mandatory requirements of relevant laws, regulations, prescriptive documents of the PRC, as well as those of the laws, regulations and listing rules of the place of listing, the shareholders' meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it. The content of the authorization shall be clear and specific. As regards the authorization to the board of directors by the shareholders' meeting, if matters authorized are those that shall be adopted by the shareholders' meeting by means of ordinary resolution as specified in these Articles of Association, they shall be adopted by more than half (1/2) of the voting rights held by the shareholders (including proxies) present at the meeting; if matters authorized are those that shall be adopted by the shareholders' meeting by means of special resolution as specified in these Articles of Association, they shall be adopted by two thirds (2/3) or more of the voting rights held by the shareholders (including proxies) present at the meeting. Unless otherwise provided by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed, the above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other organisations and individuals on its behalf by way of delegation.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 45 The following external guarantees of the Company shall be subject to the approval of the shareholders' meeting: (I) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 50% of the latest period of audited net assets; (II) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 30% of the latest period of audited total assets; (III) any guarantee that will result in the aggregate amount of external guarantees provided by the Company within one year exceeding 30% of the latest period of audited total assets of the Company; (IV) guarantees provided to subjects with a debt-to-asset ratio over 70%; (V) guarantees where the amount of an individual guarantee exceeds 10% of the latest period of audited net assets; (VI) guarantees provided to shareholders, de facto controllers and their connected parties; (VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed.	**Article 47** The following external guarantees of the Company shall be subject to the approval of the shareholders' meeting: (I) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 50% of the latest period of audited net assets; (II) any guarantee provided by the Company and the Company's controlled subsidiaries after the total amount of external guarantees exceeds 30% of the latest period of audited total assets; (III) ~~any~~ guarantees whereby ~~that will result in~~ the aggregate amount of ~~external~~ guarantees provided by the Company to other parties within one year exceeding 30% of the latest period of audited total assets of the Company; (IV) guarantees provided to subjects with a debt-to-asset ratio over 70%; (V) guarantees where the amount of an individual guarantee exceeds 10% of the latest period of audited net assets; (VI) guarantees provided to shareholders, de facto controllers and their connected parties; (VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required by laws, regulations and prescriptive documents, and the listing rules of the stock exchange of the place where the Company's shares are listed.

Articles of Association Before the Amendment	Articles of Association After the Amendment
The external guarantee matters to be considered by the shareholders' meeting must be reviewed and approved by the board of directors before they can be submitted to the shareholders' meeting for consideration. When the shareholders' meeting deliberates the guarantee matters in item (III) of paragraph 1 of this Article, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting. When the shareholders' meeting deliberates the guarantee matters in item (VI) of paragraph 1 of this Article, the shareholder or the shareholder under the control of the de facto controllers specified in the preceding paragraph shall not participate in the voting of the matter. Such matter shall be adopted by more than half of the voting rights held by other shareholders present at the meeting.	The external guarantee matters to be considered by the shareholders' meeting must be reviewed and approved by the board of directors before they can be submitted to the shareholders' meeting for consideration. When the shareholders' meeting deliberates the guarantee matters in item (III) of paragraph 1 of this Article, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting. When the shareholders' meeting deliberates the guarantee matters in item (VI) of paragraph 1 of this Article, the shareholder or the shareholder under the control of the de facto controllers specified in the preceding paragraph shall not participate in the voting of the matter. Such matter shall be adopted by more than half of the voting rights held by other shareholders present at the meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 47 The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of the fact in any of the following cases: (I) when the number of directors is less than the minimum number prescribed by the Company Law or two-thirds of the number as is provided in these Articles of Association; (II) when the losses of the Company that have not been made up have reached one-third of its total paid-in share capital; (III) when requested by shareholders who individually or collectively hold 10% or more of the Company's shares; (IV) when deemed necessary by the board of directors; (V) when proposed by the supervisory committee; (VI) other circumstances provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association. The number of shares held in item (III) mentioned above shall be calculated based on the number of shares held at the close of trading on the day the shareholder makes the written request or on the previous one (1) trading day (if the day the written request is made is a non-trading day).	**Article 49** The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of the fact in any of the following cases: (I) when the number of directors is less than the minimum number prescribed by the Company Law or two-thirds (8) of the number as is provided in these Articles of Association; (II) when the losses of the Company that have not been made up have reached one-third of its total paid-in share capital; (III) when requested by shareholders who individually or collectively hold 10% or more of the Company's shares; (IV) when deemed necessary by the board of directors; (V) when proposed by the audit committee ~~supervisory committee~~; (VI) other circumstances provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association. The number of shares held in item (III) mentioned above shall be calculated based on the number of shares held at the close of trading on the day the shareholder makes the written request or on the previous one (1) trading day (if the day the written request is made is a non-trading day).
Article 50 The shareholders' meeting shall be summoned by the board of directors. In compliance with the requirements of this section, the supervisory committee or the shareholders may summon a shareholders' meeting on their own initiative.	**Article 50** ~~The shareholders' meeting shall be summoned by the board of directors. In compliance with the requirements of this section, the supervisory committee or the shareholders may summon a shareholders' meeting on their own initiative.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 51 Independent non-executive directors shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting. In response to a proposal by an independent non-executive director to convene an extraordinary shareholders' meeting, the board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made; if the board of directors does not agree to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement. If the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.	**Article 52** The board of directors shall convene a shareholders' meeting on time within the prescribed period. With the consent of more than half of all independent non-executive directors, ~~I~~ independent non-executive directors shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting. In response to a proposal by an independent non-executive director to convene an extraordinary shareholders' meeting, the board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made; if the board of directors does not agree to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement. If the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 52 The supervisory committee shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting and shall submit the proposal in writing to the board of directors. The board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made, and any changes to the original proposal in the notice shall be subject to the consent of the supervisory committee. If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within ten days after receiving the proposal, it shall be deemed that the board of directors is unable to perform or does not perform its duty to summon a meeting of the shareholders' meeting, and the supervisory committee may summon and preside over the meeting on its own initiative.	**Article 53** ~~The supervisory committee shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting and shall~~ Where the audit committee proposes to the board of directors the convening of an extraordinary shareholders' meeting, such proposal shall be submitted ~~submit the proposal~~ in writing to the board of directors. The board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made, and any changes to the original proposal in the notice shall be subject to the consent of the audit committee ~~supervisory committee~~. If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within ten days after receiving the proposal, it shall be deemed that the board of directors is unable to perform or does not perform its duty to summon a meeting of the shareholders' meeting, and the audit committee ~~supervisory committee~~ may summon and preside over the meeting on its own initiative.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 53 Shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the board of directors to convene an extraordinary shareholders' meeting and shall submit the request in writing to the board of directors to clarify the topics of the meeting. The board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the request. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within ten days after receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to propose to the supervisory committee that an extraordinary shareholders' meeting be convened and shall submit their request in writing to the supervisory committee. If the supervisory committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days of receipt of the request, and any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.	**Article 54** Shareholders who individually or collectively hold 10% or more of the Company's shares shall ~~have the right to~~ request the board of directors in writing to convene an extraordinary shareholders' meeting and shall ~~submit the request in writing to the board of directors to~~ clarify the topics of the meeting. The board of directors shall, in accordance with the laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and the provisions of these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within ten days after receiving the request. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days after a resolution of the board of directors is made, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within ten days after receiving the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to propose to the audit committee ~~supervisory committee~~ that an extraordinary shareholders' meeting be convened and shall submit their request in writing to the audit committee ~~supervisory committee~~. If the audit committee ~~supervisory committee~~ agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within five days of receipt of the request, and any changes to the original request ~~proposal~~ in the notice shall be subject to the consent of the relevant shareholders.

Articles of Association Before the Amendment	Articles of Association After the Amendment
If the supervisory committee fails to issue the notice of shareholders' meeting within the prescribed period, it shall be deemed that the supervisory committee would not summon and preside over the shareholders' meeting, and shareholders who individually or collectively hold 10% or more of the Company's shares for ninety or more consecutive days may summon and preside over the meeting on their own initiative.	If the audit committee ~~supervisory committee~~ fails to issue the notice of shareholders' meeting within the prescribed period, it shall be deemed that the audit committee ~~supervisory committee~~ would not summon and preside over the shareholders' meeting, and shareholders who individually or collectively hold 10% or more of the Company's shares for ninety or more consecutive days may summon and preside over the meeting on their own initiative.
Article 54 Where the supervisory committee or the shareholders have decided to summon a shareholders' meeting on their own initiative, they shall notify the board of directors in writing. In case a shareholder summons a shareholders' meeting on his own initiative, the shareholding ratio of the summoning shareholder(s) shall not be less than 10% before the resolution of the shareholders' meeting is made.	**Article 55** Where the audit committee ~~supervisory committee~~ or the shareholders have decided to summon a shareholders' meeting on their own initiative, they shall notify the board of directors in writing. In case a shareholder summons a shareholders' meeting on his own initiative, the shareholding ratio of the summoning shareholder(s) shall not be less than 10% before the resolution of the shareholders' meeting is made.
Article 55 The supervisory committee and the secretary to the board of directors will cooperate with shareholders' meetings that are summoned by the supervisory committee or the shareholders on their own initiative. The board of directors will provide the register of members as at the shareholding record date.	**Article 56** The audit committee ~~supervisory committee~~ and the secretary to the board of directors will cooperate with shareholders' meetings that are summoned by the supervisory committee or the shareholders on their own initiative. The board of directors will provide the register of members as at the shareholding record date.
Article 56 For shareholders' meetings summoned by the supervisory committee or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.	**Article 57** For shareholders' meetings summoned by the audit committee ~~supervisory committee~~ or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 58 When the Company convenes a shareholders' meeting, the board of directors, the supervisory committee and shareholders who individually or collectively hold 1% or more of the Company's shares shall be entitled to submit proposals to the Company. Shareholders who individually or collectively hold 1% or more of the Company's shares may make a provisional proposal and submit it in writing to the convener ten working days before the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, and the provisional proposal shall be submitted to the shareholders' meeting for deliberation, unless the provisional proposal is in violation of any law, administrative regulation or these Articles of Association or fails to fall into the scope of functions of the shareholders' meeting. Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders' meeting or add new proposals after the notice of the shareholders' meeting has been issued. Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of Article 57 of these Articles of Association shall not be voted on and resolved by the shareholders' meeting.	**Article 59** When the Company convenes a shareholders' meeting, the board of directors, the audit committee ~~supervisory committee~~ and shareholders who individually or collectively hold 1% or more of the Company's shares shall be entitled to submit proposals to the Company. Shareholders who individually or collectively hold 1% or more of the Company's shares may make a provisional proposal and submit it in writing to the convener ten working days before the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receipt of the proposal, announcing the content of the provisional proposal, and the provisional proposal shall be submitted to the shareholders' meeting for deliberation, unless the provisional proposal is in violation of any law, administrative regulation or these Articles of Association or fails to fall into the scope of functions of the shareholders' meeting. Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders' meeting or add new proposals after the notice of the shareholders' meeting has been issued. Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of ~~Article 57 of~~ these Articles of Association shall not be voted on and resolved by the shareholders' meeting.
Article 59 The convener shall notify shareholders at least twenty-one (21) days before the annual shareholders' meeting and at least fifteen (15) days before the extraordinary shareholders' meeting. When calculating the starting period, the Company shall not include the date on which the meeting is to be convened.	**Article 60** The convener shall notify shareholders at least twenty-one (21) days before the annual shareholders' meeting and at least fifteen (15) days before the extraordinary shareholders' meeting. When calculating the starting period, the Company shall not include the date on which the meeting is to be convened.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 60 The notice of a shareholders' meeting shall meet the following criteria:	**Article 61** The notice of a shareholders' meeting shall meet the following criteria:
(I) it shall be made by way of an announcement;	(I) it shall be made by way of an announcement;
(II) it shall specify the time, venue, means and duration of the meeting;	(II) it shall specify the time, venue, means and duration of the meeting;
(III) it shall explain matters and proposals submitted for consideration at the meeting;	(III) it shall explain matters and proposals submitted for consideration at the meeting;
(IV) it shall provide such information and explanations as are necessary for the shareholders to make an advisable decision on the matters to be discussed; this principle includes (but not limited to) where the Company proposes a merger, repurchase of shares, reorganising share capital or restructuring the Company in any other way, the specific terms and contracts (if any) of the proposed transaction shall be provided, and the cause and effect of such transaction shall be carefully explained;	(IV) it shall provide such information and explanations as are necessary for the shareholders to make an advisable decision on the matters to be discussed; this principle includes (but not limited to) where the Company proposes a merger, repurchase of shares, reorganising share capital or restructuring the Company in any other way, the specific terms and contracts (if any) of the proposed transaction shall be provided, and the cause and effect of such transaction shall be carefully explained;
(V) in case any director, supervisor, general manager and other senior management personnel have a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed affects such director, supervisor, general manager and other senior management personnel as shareholders in a way that is different from the impact on other shareholders of the same class, then the difference shall be explained;	(V) in case any director, ~~supervisor,~~ general manager and other senior management personnel have a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed affects such director, ~~supervisor,~~ general manager and other senior management personnel as shareholders in a way that is different from the impact on other shareholders of the same class, then the difference shall be explained;
(VI) it shall contain the full text of any special resolutions proposed to be passed at the meeting;	(VI) it shall contain the full text of any special resolutions proposed to be passed at the meeting;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(VII) it shall contain a clear statement that: all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy need not be a shareholder of the Company;	(VII) it shall contain a clear statement that: all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy need not be a shareholder of the Company;
(VIII) it shall specify the time and place for lodging proxy forms for the meeting;	(VIII) it shall specify the time and place for lodging proxy forms for the meeting;
(IX) it shall designate the shareholding record date of the shareholders entitled to attend the shareholders' meeting, and the interval between the shareholding record date and the date of the meeting shall be no more than 7 working days. The shareholding record date shall not be changed once confirmed;	(IX) it shall designate the shareholding record date of the shareholders entitled to attend the shareholders' meeting, and the interval between the shareholding record date and the date of the meeting shall be no more than 7 working days. The shareholding record date shall not be changed once confirmed;
(X) it shall specify the name and telephone number of standing contact person for meeting affairs;	(X) it shall specify the name and telephone number of standing contact person for meeting affairs;
(XI) it shall specify the time and procedure for voting online or by other means.	(XI) it shall specify the time and procedure for voting online or by other means.
Full and complete disclosure of the full particulars of all proposals, as well as all information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed shall be made in the notices of shareholders' meeting and any supplementary notices thereof. Where the matters to be discussed require the opinion of the independent non-executive directors, the opinion of the independent non-executive directors and the reasons therefor will be disclosed at the same time when the notice of shareholders' meeting or supplementary notice is issued.	Full and complete disclosure of the full particulars of all proposals, as well as all information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed shall be made in the notices of shareholders' meeting and any supplementary notices thereof. ~~Where the matters to be discussed require the opinion of the independent non-executive directors, the opinion of the independent non-executive directors and the reasons therefor will be disclosed at the same time when the notice of shareholders' meeting or supplementary notice is issued.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 61 Where the shareholders' meeting is to discuss matters of election of directors and supervisors, full details of the candidates for directors and supervisors will be disclosed in the notice of the shareholders' meeting, including at least the following particulars: (I) personal circumstances such as educational background, work experience and part-time employment; (II) whether there is a connected relationship with the Company or the Company's controlling shareholders and de facto controllers; (III) disclosure of the number of shareholding in the Company; (IV) whether they have been penalized by the securities regulatory authorities and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges; (V) information on newly appointed, re-elected or re-designated directors or supervisors as required to be disclosed by the Hong Kong Listing Rules. Except for the election of directors and supervisors by cumulative voting, each candidate for director or supervisor shall be put forward by a single proposal.	**Article 62** Where the shareholders' meeting is to discuss matters of election of directors ~~and supervisors~~, full details of the candidates for directors ~~and supervisors~~ will be disclosed in the notice of the shareholders' meeting, including at least the following particulars: (I) personal circumstances such as educational background, work experience and part-time employment; (II) whether there is a connected relationship with the Company or the Company's controlling shareholders and de facto controllers; (III) ~~disclosure of~~ the number of shareholding in the Company; (IV) whether they have been penalized by the securities regulatory authorities and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges; (V) information on newly appointed, re-elected or re-designated directors ~~or supervisors~~ as required to be disclosed by the Hong Kong Listing Rules. Except for the election of directors ~~and supervisors~~ by cumulative voting, each candidate for director ~~or supervisor~~ shall be put forward by a single proposal.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 63 After the notice of the shareholders' meeting is given, the shareholders' meeting shall not be adjourned or cancelled without justifiable reasons, and the proposals specified in the notice of the shareholders' meeting shall not be cancelled. In the event of an adjournment or cancellation, the convener shall make a notice at least two working days prior to the original date of the meeting and explain the reasons therefor.	**Article 64** After the notice of the shareholders' meeting is given, the shareholders' meeting shall not be adjourned or cancelled without justifiable reasons, and the proposals specified in the notice of the shareholders' meeting shall not be cancelled. In the event of an adjournment or cancellation, the convener shall make a notice at least two working days prior to the original date of the meeting and explain the reasons therefor.
Article 65 If an individual shareholder attends the meeting in person, he/she should present his/her ID card or other valid documents or proofs that can identify him/her; if he/she appoints proxy to attend the meeting, such proxy should present his/her own valid identity document and the power of attorney of the shareholder. A legal person shareholder shall be represented at the meeting by its legal representative or a proxy appointed by such legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving that he/she has the qualification of a legal representative; if he/she appoints a proxy to attend the meeting, the proxy shall present his/her identity card and a written power of attorney issued in accordance with the law by the legal representative of the legal person shareholder entity. The identity of shareholders participating in the shareholders' meeting through online voting shall be confirmed by the Internet voting system.	**Article 66** If an individual shareholder attends the meeting in person, he/she should present his/her ID card or other valid documents or proofs that can identify him/her; a person attending the meeting as a proxy ~~he/she appoints proxy to attend the meeting, such proxy~~ should present his/her own valid identity document and the power of attorney of the shareholder. A legal person shareholder shall be represented at the meeting by its legal representative or a proxy appointed by such legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving that he/she has the qualification of a legal representative; if ~~he/she appoints~~ a proxy ~~to~~ attends the meeting, the proxy shall present his/her identity card and a written power of attorney issued in accordance with the law by the legal representative of the legal person shareholder entity. The identity of shareholders participating in the shareholders' meeting through online voting shall be confirmed by the Internet voting system.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 66 Shareholders shall appoint a proxy by written instrument which is signed by the principal or his or her agent so authorized in writing, or if the principal is a legal person, affixed with the seal of the legal person or signed by its director or a duly appointed agent. The power of attorney issued by a shareholder to appoint another person to attend a shareholders' meeting shall contain the following particulars: (I) name of the proxy; (II) number of shares of the principal represented by the proxy; (III) with or without voting rights; (IV) instructions to vote for, against or abstain from voting on each matter to be considered that are included on the agenda of the shareholders' meeting, respectively; (V) date of issuance and date of expiry of the power of attorney; (VI) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person unit shall be affixed.	**Article 67** Shareholders shall appoint a proxy by written instrument which is signed by the principal or his or her agent so authorized in writing, or if the principal is a legal person, affixed with the seal of the legal person or signed by its director or a duly appointed agent. The power of attorney issued by a shareholder to appoint another person to attend a shareholders' meeting shall contain the following particulars: (I) the name or designation of the principal, the class and number of shares held in the Company; (~~I~~II) name or designation of the proxy; ~~(II) number of shares of the principal represented by the proxy;~~ ~~(III) with or without voting rights;~~ (~~IV~~III) specific instructions from the shareholder, including instructions to vote for, against or abstain from voting on each matter to be considered that are included on the agenda of the shareholders' meeting, respectively; (~~V~~IV) date of issuance and date of expiry of the power of attorney; (~~VI~~V) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person unit shall be affixed.

Articles of Association Before the Amendment	Articles of Association After the Amendment
The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorized by the principal, the power of attorney or any other authorization document for signing shall be notarized. The notarized power of attorney or any other authorization document, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting. In the event the appointer is a body corporate, such shareholder shall be represented in the shareholders' meeting of the Company by the legal representative or such person authorized by the resolution of the Board or decision-making body of such appointer. In the event the appointer is a non-body corporate, the principal or such person authorized by the decision-making body shall attend the shareholders' meeting of the Company as a representative.	The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the power of attorney for voting by proxy ~~form~~ is signed by a person authorized by the principal, the power of attorney or any other authorization document for signing shall be notarized. The notarized power of attorney or any other authorization document, together with the voting proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting. In the event the appointer is a body corporate, such shareholder shall be represented in the shareholders' meeting of the Company by the legal representative or such person authorized by the resolution of the Board or decision-making body of such appointer. In the event the appointer is a non-body corporate, the principal or such person authorized by the decision-making body shall attend the shareholders' meeting of the Company as a representative.
Article 69 The register of meeting for those attending the meeting shall be produced by the Company. The register of meeting shall contain the names (or names of entities), identity card number, domicile or addresses, the amount of shares held or represented with voting rights, and the names (or names of entities) of proxies, etc. of those attending the meetings.	**Article 70** The register of meeting for those attending the meeting shall be produced by the Company. The register of meeting shall contain the names (or names of entities), identity card number, domicile or addresses, the amount of shares held or represented with voting rights, and the names (or names of entities) of proxies, etc. of those attending the meetings.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 70 The convener will verify the legitimacy of the shareholders' qualifications based on valid register of members and register their names (company's name) and the number of shares held with voting rights. Registration of the meeting shall be closed before the presiding officer announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights.	**Article 71** The convener will verify the legitimacy of the shareholders' qualifications based on valid register of members and register their names (or company's name) and the number of shares held with voting rights. Registration of the meeting shall be closed before the presiding officer announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights.
Article 71 When a shareholders' meeting is convened, all directors, supervisors and the secretary to the board of directors of the Company shall attend the meeting, and the general manager and other relevant senior management personnel shall be present at the meeting, unless there is a valid reason and the leave of absence has been submitted in writing to the convener of the meeting in advance. However, directors, supervisors, the secretary to the board of directors, the general manager and other senior management personnel who are required to be questioned at the shareholders' meeting shall not be granted leave of absence.	**Article 72** If the shareholders' meeting requires directors and senior management personnel to attend the meeting, such directors and senior management personnel shall attend and answer questions from the shareholders ~~When a shareholders' meeting is convened, all directors, supervisors and the secretary to the board of directors of the Company shall attend the meeting, and the general manager and other relevant senior management personnel shall be present at the meeting, unless there is a valid reason and the leave of absence has been submitted in writing to the convener of the meeting in advance. However, directors, supervisors, the secretary to the board of directors, the general manager and other senior management personnel who are required to be questioned at the shareholders' meeting~~, and shall not be granted leave of absence.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 72 Shareholders' meetings shall be summoned by the board of directors, and the chairperson of the board of directors shall act as the presiding officer and preside over the meeting. If the chairperson of the board of directors is unable to perform his duties or does not perform his duties, a director jointly elected by more than half of the directors shall act as the presiding officer and preside over the meeting. The chairperson of the supervisory committee shall act as the presiding officer and preside over the shareholders' meetings summoned by the supervisory committee on its own initiative. If the chairperson of the supervisory committee is unable to perform his duties or does not perform his duties, a supervisor jointly elected by more than half of the supervisors shall serve as the presiding officer and preside over the meeting. As regards shareholders' meetings summoned by the shareholders on their own initiative, the convener shall elect a representative to serve as the presiding officer of the meeting and preside over the meeting. If, for any reason, shareholders are unable to elect a representative to preside over the meeting, the shareholder (including shareholder proxies) holding the largest number of voting shares present at the meeting (other than HKSCC Nominees) shall preside over the meeting. When convening a shareholders' meeting, in the event that the shareholders' meeting is unable to continue due to the presiding officer's violation of these Articles of Association or the rules of procedure of the shareholders' meeting of the Company, the shareholders' meeting may, with the consent of a majority of the shareholders present at the shareholders' meeting with voting rights, elect a person to act as the presiding officer and continue with the meeting.	**Article 73** Shareholders' meetings shall be ~~summoned by the board of directors, and the chairperson of the board of directors shall act as the presiding officer and~~ presided over by the ~~meeting~~ chairperson of the board of directors. If the chairperson of the board of directors is unable to perform his duties or does not perform his duties, a director jointly elected by more than half of the directors shall ~~act as the presiding officer and~~ preside over the meeting. The audit committee ~~chairperson of the supervisory committee~~ shall act as the presiding officer and preside over the shareholders' meetings summoned by the audit committee ~~supervisory committee~~ on its own initiative. If the convener of the audit committee ~~chairperson of the supervisory committee~~ is unable to perform his duties or does not perform his duties, a member of the audit committee ~~supervisor~~ jointly elected by more than half of the audit committee members ~~supervisors~~ shall ~~serve as the presiding officer and~~ preside over the meeting. ~~As regards s~~Shareholders' meetings summoned by the shareholders on their own initiative~~,~~ shall be presided over by the convener or his/her nominated representative ~~shall elect a representative to serve as the presiding officer of the meeting and preside over the meeting~~. If, for any reason, shareholders are unable to elect a representative to preside over the meeting, the shareholder (including shareholder proxies) holding the largest number of voting shares present at the meeting (other than HKSCC Nominees) shall preside over the meeting. When convening a shareholders' meeting, in the event that the shareholders' meeting is unable to continue due to the presiding officer's violation of these Articles of Association or the rules of procedure of the shareholders' meeting of the Company, the shareholders' meeting may, with the consent of a majority of the shareholders present at the shareholders' meeting with voting rights, elect a person to act as the presiding officer and continue with the meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 73 At an annual shareholders' meeting, the board of directors and the supervisory committee shall make a report to the shareholders' meeting on their works during the past year. Each independent non-executive director shall also make a report on his or her duties.	**Article 74** At an annual shareholders' meeting, the board of directors ~~and the supervisory committee~~ shall make a report to the shareholders' meeting on their works during the past year. Each independent non-executive director shall also make a report on his or her duties.
Article 74 Directors, Supervisors and senior management personnel shall give explanations and clarifications in response to shareholders' queries and suggestions at shareholders' meetings.	**Article 75** Directors, ~~Supervisors and~~ senior management personnel shall give explanations and clarifications in response to shareholders' queries and suggestions at shareholders' meetings.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 76 Shareholders' meetings shall have minutes, which shall be maintained by the secretary to the board of directors. Such minutes shall record the following particulars: (I) the time and place of the meeting, the agenda and the name or company's name of the convener; (II) the presiding officer of the meeting and the name of the directors, supervisors, managers and other senior management personnel attending or present at the meeting; (III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights and the proportion of the total number of shares of the Company; (IV) the consideration process, major points of speeches and voting results of each proposal; (V) shareholders' queries or suggestions and the corresponding answers or explanations; (VI) the name of the counting officers and scrutineers; (VII) such other matters as required by the relevant regulations that shall be entered in the minutes of the meeting.	~~**Article 76** Shareholders' meetings shall have minutes, which shall be maintained by the secretary to the board of directors.~~ **Article 77** Shareholders' meetings shall have minutes, which shall be maintained by the secretary to the board of directors. Such minutes shall record the following particulars: (I) the time and place of the meeting, the agenda and the name or company's name of the convener; (II) the presiding officer of the meeting and the name of the directors, ~~supervisors, managers and other~~ senior management personnel ~~attending or~~ present at the meeting; (III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights and the proportion of the total number of shares of the Company; (IV) the consideration process, major points of speeches and voting results of each proposal; (V) shareholders' queries or suggestions and the corresponding answers or explanations; (VI) the name of the counting officers and scrutineers; (VII) such other matters as required by the relevant regulations that shall be entered in the minutes of the meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 77 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 to the board of directors, the convener or his representative, the presiding officer and the record keeper attending the meeting. The minutes shall be kept together with the register of signatures of shareholders attending on site and the power of attorney for proxy attendance, validity information on voting by internet and other means, for a period of not less than ten years.	**Article 7~~7~~8** 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 to the board of directors, the convener or his representative, the presiding officer and the record keeper attending or present at the meeting. The minutes shall be kept together with the register of signatures of shareholders attending on site and the power of attorney for proxy attendance, validity information on voting by internet and other means, for a period of not less than ten years.
Article 79 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate such shareholders' meeting outright and to make an announcement in a timely manner.	**Article 80** The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate such shareholders' meeting outright and to make an announcement in a timely manner.
Article 80 Resolutions at the shareholders' meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions of the shareholders' meeting shall be passed by over half of the voting rights represented by shareholders' (including proxies) present at the meeting. Special resolutions of the shareholders' meeting shall be passed by over two thirds (2/3) of the voting rights represented by shareholders (including proxies) present at the meeting.	**Article 81** Resolutions at the shareholders' meeting shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions of the shareholders' meeting shall be passed by over half of the voting rights represented by shareholders' ~~(including proxies)~~ present at the meeting. Special resolutions of the shareholders' meeting shall be passed by over two thirds (2/3) of the voting rights represented by shareholders ~~(including proxies)~~ present at the meeting. Shareholders referred to in this Article include shareholders who have appointed a proxy to attend a shareholders' meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 81 The following matters shall be adopted by an ordinary resolution of the shareholders' meeting:	**Article 82** The following matters shall be adopted by an ordinary resolution of the shareholders' meeting:
(I) work reports of the board of directors and the supervisory committee;	(I) work reports of the board of directors ~~and the supervisory committee~~;
(II) projects in relation to profit distribution and loss recovery prepared by the board of directors;	(II) projects in relation to profit distribution and loss recovery prepared by the board of directors;
(III) the appointment and removal of members of the board of directors and the supervisory committee and their remuneration and payment method thereof;	(III) the appointment and removal of members of the board of directors ~~and the supervisory committee~~ and their remuneration and payment method thereof;
(IV) the balance sheet, income statement and other financial statements;	(IV) the balance sheet, income statement and other financial statements;
(V) the annual report of the Company;	(~~V~~) ~~the annual report of the Company;~~
(VI) the engagement, dismissal or discontinuation of the appointment of accounting firms by the Company, and the remuneration of such accounting firms;	(~~VI~~V) the engagement, dismissal or discontinuation of the appointment of accounting firms by the Company, and the remuneration of such accounting firms;
(VII) matters other than those prescribed by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be adopted by a special resolution.	(~~VII~~VI) matters other than those prescribed by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be adopted by a special resolution.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 82 The following matters shall be adopted by a special resolution of the shareholders' meeting:	**Article 83** The following matters shall be adopted by a special resolution of the shareholders' meeting:
(I) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities;	(I) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities;
(II) issuance of corporate bonds;	(II) issuance of corporate bonds;
(III) the division, merger, dissolution and liquidation of the Company;	(III) the division, merger, dissolution and liquidation of the Company;
(IV) amendments to these Articles of Association;	(IV) amendments to these Articles of Association;
(V) the purchase or sales of material assets of the Company exceeding 30% of the Company's latest audited total assets within one year;	(V) the purchase or sales of material assets of the Company, or provision of guarantees to any third party, exceeding 30% of the Company's latest audited total assets within one year;
(VI) share incentive schemes;	(VI) share incentive schemes;
(VII) the repurchase of the Company's shares in accordance with the requirements of these Articles of Association;	(VII) the repurchase of the Company's shares in accordance with the requirements of these Articles of Association;
(VIII) other matters prescribed by laws, regulations and prescriptive documents, the listing rules of the place where the Company's shares are listed or these Articles of Association, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution.	(VIII) other matters prescribed by laws, regulations and prescriptive documents, the listing rules of the place where the Company's shares are listed or these Articles of Association, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 83 A shareholder (including proxy) shall exercise his or her voting rights based on the number of voting shares held. Each share shall have one vote. When the shareholders' meeting considers material matters affecting the interests of small and medium-sized investors, votes for small and medium-sized investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner in accordance with the relevant laws and regulations and the listing rules of the stock exchange of the place where the Company's shares are listed. The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meetings. The board of directors, independent non-executive directors and shareholders who satisfy the relevant requirements of the Company may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. The Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.	**Article 84** A shareholder ~~(including proxy)~~ shall exercise his or her voting rights based on the number of voting shares held. Each share shall have one vote. When the shareholders' meeting considers material matters affecting the interests of small and medium-sized investors, votes for small and medium-sized investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner in accordance with the relevant laws and regulations and the listing rules of the stock exchange of the place where the Company's shares are listed. The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meetings. The board of directors, independent non-executive directors and shareholders who satisfy the relevant requirements of the Company may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. The Company shall not impose minimum shareholding restrictions on the solicitation of voting rights. <u>Shareholders referred to in paragraph 1 of this Article include shareholders who have appointed a proxy to attend a shareholders' meeting.</u>

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 84 When matters in relation to connected transactions are considered at a shareholders' meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders' meetings shall adequately disclose the votes of non-connected shareholders. Before the proposal in relation to connected transactions are considered at the shareholders' meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held. If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder's votes as regards the relevant connected transaction matters shall become invalid. In order to be valid, the resolutions made at a shareholders' meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders' meeting. However, when the connected transaction matter involves matters as stipulated in article 82 of these Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.	**Article 85** When matters in relation to connected transactions are considered at a shareholders' meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders' meetings shall adequately disclose the votes of non-connected shareholders. Before the proposal in relation to connected transactions are considered at the shareholders' meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held. If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder's votes as regards the relevant connected transaction matters shall become invalid. In order to be valid, the resolutions made at a shareholders' meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders' meeting. However, when the connected transaction matter involves matters as stipulated in article 8~~2~~3 of these Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 85 Unless in exceptional circumstances such as the Company is in a crisis, the Company will not enter into contracts with persons other than directors, general manager and other senior management personnel to place the management of all or significant business of the Company under the responsibility of such persons unless approved by a special resolution at a shareholders' meeting.	**Article 86** Unless in exceptional circumstances such as the Company is in a crisis, the Company will not enter into contracts with persons other than directors, ~~general manager and other~~ senior management personnel to place the management of all or significant business of the Company under the responsibility of such persons unless approved by a special resolution at a shareholders' meeting.
Article 86 The list of candidates for directors, independent non-executive directors and shareholder representative supervisors shall be put forward for voting at the shareholders' meeting by way of a proposal. When the shareholders' meeting votes on the election of directors, independent non-executive directors and shareholder representative supervisors, a cumulative voting system is to be adopted.	**Article 87** The list of candidates for directors, independent non-executive directors ~~and shareholder representative supervisors~~ shall be put forward for voting at the shareholders' meeting by way of a proposal. When the shareholders' meeting votes on the election of directors, independent non-executive directors ~~and shareholder representative supervisors~~, a cumulative voting system is to be adopted.

Articles of Association Before the Amendment	Articles of Association After the Amendment
The cumulative voting system referred to in the preceding paragraph means that when directors, independent non-executive directors and shareholder representative supervisors are elected at a shareholders' meeting, each share shall have the same number of votes as the number of directors, independent non-executive directors and shareholder representative supervisors to be elected, and shareholders' voting rights may be used on a concentrated basis. The board of directors shall announce to the shareholders the curriculum vitae and basic information of the candidates of directors, independent non-executive directors and shareholder representative supervisors.	The cumulative voting system referred to in the preceding paragraph means that when directors, independent non-executive directors ~~and shareholder representative supervisors~~ are elected at a shareholders' meeting, each share shall have the same number of votes as the number of directors, independent non-executive directors ~~and shareholder representative supervisors~~ to be elected, and shareholders' voting rights may be used on a concentrated basis. The board of directors shall announce to the shareholders the curriculum vitae and basic information of the candidates of directors, independent non-executive directors ~~and shareholder representative supervisors~~.
(I) Nomination of candidates for directors, independent non-executive directors and shareholder representative supervisors	(I) Nomination of candidates for directors, independent non-executive directors ~~and shareholder representative supervisors~~
1. Director candidates (except candidates for independent nonexecutive directors) shall be nominated by the board of directors or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of directors proposed to be elected or replaced.	1. Director candidates (except candidates for independent nonexecutive directors) shall be nominated by the board of directors or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of directors proposed to be elected or replaced.

Articles of Association Before the Amendment	Articles of Association After the Amendment
2. Candidates for independent non-executive directors shall be nominated by the board of directors, supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total issued shares. The number of candidates nominated shall not exceed the number of independent nonexecutive directors proposed to be elected or replaced.	2. Candidates for independent non-executive directors shall be nominated by the board of directors~~, supervisory committee~~ or shareholders who individually or jointly hold 1% or more of the Company's total issued shares. The number of candidates nominated shall not exceed the number of independent nonexecutive directors proposed to be elected or replaced.
3. Candidates for shareholder representative supervisors shall be nominated by the supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of supervisors proposed to be elected or replaced.	~~3.~~ ~~Candidates for shareholder representative supervisors shall be nominated by the supervisory committee or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of supervisors proposed to be elected or replaced.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
If shareholders nominate candidates for directors, independent nonexecutive directors or shareholder representative supervisors, they shall submit in writing to the convener of the shareholders' meeting 10 working days prior to the date of the shareholders' meeting, the curriculum vitae of the nominated candidates for directors, independent non-executive directors or shareholder representative supervisors, and the proposal shall include a list of candidates for directors, independent non-executive directors or shareholder representative supervisors, the curriculum vitae and the basic information of each of the candidates.	If shareholders nominate candidates for directors, independent nonexecutive directors ~~or shareholder representative supervisors~~, they shall submit in writing to the convener of the shareholders' meeting 10 working days prior to the date of the shareholders' meeting, the curriculum vitae of the nominated candidates for directors, independent non-executive directors ~~or shareholder representative supervisors~~, and the proposal shall include a list of candidates for directors, independent non-executive directors ~~or shareholder representative supervisors~~, the curriculum vitae and the basic information of each of the candidates.
(II) The following principles shall be followed for the implementation of the cumulative voting system at a shareholders' meeting: 1. The number of candidates for directors, independent nonexecutive directors or supervisors may be more than the number of candidates to be elected at the shareholders' meeting, provided that the number of candidates voted for by each shareholder shall not exceed the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, and that the total number of votes allotted shall not exceed the number of votes possessed by the shareholders, otherwise such votes shall be null and void;	(II) The following principles shall be followed for the implementation of the cumulative voting system at a shareholders' meeting: 1. The number of candidates for directors, independent nonexecutive directors ~~or supervisors~~ may be more than the number of candidates to be elected at the shareholders' meeting, provided that the number of candidates voted for by each shareholder shall not exceed the number of directors, independent non-executive directors ~~or supervisors~~ proposed to be elected at the shareholders' meeting, and that the total number of votes allotted shall not exceed the number of votes possessed by the shareholders, otherwise such votes shall be null and void;

Articles of Association Before the Amendment	Articles of Association After the Amendment
2. Independent non-executive directors and non-independent nonexecutive directors shall be voted separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of independent nonexecutive directors proposed to be elected, and such votes can only be cast to independent non-executive director candidates of the Company; for the election of non-independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of non-independent non-executive directors proposed to be elected, and such votes can only be cast to non-independent non-executive director candidates of the Company;	2. Independent non-executive directors and non-independent nonexecutive directors shall be voted separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of independent nonexecutive directors proposed to be elected, and such votes can only be cast to independent non-executive director candidates of the Company; for the election of non-independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of non-independent non-executive directors proposed to be elected, and such votes can only be cast to non-independent non-executive director candidates of the Company;

Articles of Association Before the Amendment	Articles of Association After the Amendment
3. As regards candidates for directors, independent non-executive directors or supervisors, the final elected candidates shall be determined in accordance with the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by the shareholders (including proxies) present at the shareholders' meeting. If the number of elected directors, independent non-executive directors or supervisors is insufficient for the number of directors, independent non-executive directors or supervisors proposed to be elected at the shareholders' meeting, all candidates for directors, independent non-executive directors or supervisors with insufficient votes shall be voted again for the vacancies. If the elected candidates are still insufficient, the vacancies shall be elected by the next shareholders' meeting of the Company. If two or more candidates for directors, independent non-executive directors or supervisors receive the same number of votes, but only some of them can be elected due to the limitation on the number of vacancies proposed to be elected, such candidates for directors, independent non-executive directors or supervisors who receive the same number of votes shall be reelected by way of a separate poll.	3. As regards candidates for directors, independent non-executive directors ~~or supervisors~~, the final elected candidates shall be determined in accordance with the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by the shareholders (including proxies) present at the shareholders' meeting. If the number of elected directors, independent non-executive directors ~~or supervisors~~ is insufficient for the number of directors, independent non-executive directors ~~or supervisors~~ proposed to be elected at the shareholders' meeting, all candidates for directors, independent non-executive directors ~~or supervisors~~ with insufficient votes shall be voted again for the vacancies. If the elected candidates are still insufficient, the vacancies shall be elected by the next shareholders' meeting of the Company. If two or more candidates for directors, independent non-executive directors ~~or supervisors~~ receive the same number of votes, but only some of them can be elected due to the limitation on the number of vacancies proposed to be elected, such candidates for directors, independent non-executive directors ~~or supervisors~~ who receive the same number of votes shall be reelected by way of a separate poll.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 88 The proposal would not be amended when it is considered at the shareholders' meeting, otherwise the relevant modification shall be considered as a new proposal, which cannot be put to vote on at the current shareholders' meeting.	**Article 89** The proposal would not be amended when it is considered at the shareholders' meeting, ~~otherwise the relevant~~ any such modification shall be considered as a new proposal, which cannot be put to vote on at the current shareholders' meeting.
Article 89 Only one of the on-site, online or other voting means can be selected for the same voting right. In the event of duplicate votes on the same voting right, the result of the first vote shall prevail.	**Article 90** Only one of the on-site, online or other voting means can be selected for the same voting right. In the event of duplicate votes on the same voting right, the result of the first vote shall prevail.
Article 93 Before the shareholders' meeting carry out voting on a proposal, the presiding officer of the meeting shall designate two representatives of shareholders to participate in the counting and scrutinizing of votes, and shall state the number of shares held by the scrutineers acted by the representative of shareholders. If the matter under consideration has connected relationship with a shareholder, the relevant shareholders and their proxies shall not participate in the counting and scrutinizing of votes. When a proposal is voted on at a shareholders' meeting, the representative of shareholders together with the representative of supervisors shall be jointly responsible for counting and scrutinizing of votes, and the results of the vote shall be announced on site, and the results of the vote on the resolution shall be recorded in the minutes of the meeting.	**Article 94** Before the shareholders' meeting carry out voting on a proposal, the presiding officer of the meeting shall designate two representatives of shareholders to participate in the counting and scrutinizing of votes, and shall state the number of shares held by the scrutineers acted by the representative of shareholders. If the matter under consideration has connected relationship with a shareholder, the relevant shareholders and their proxies shall not participate in the counting and scrutinizing of votes. When a proposal is voted on at a shareholders' meeting, the representative of shareholders ~~together with the representative of supervisors~~ shall be ~~jointly~~ responsible for counting and scrutinizing of votes, and the results of the vote shall be announced on site, and the results of the vote on the resolution shall be recorded in the minutes of the meeting.
Shareholders or their proxies who vote via the Internet or other means shall be entitled to inspect their voting results through the appropriate voting system.	Shareholders or their proxies who vote via the Internet or other means shall be entitled to inspect their voting results through the appropriate voting system.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 99 If a proposal for the election of directors and supervisors is adopted at a shareholders' meeting, the new directors and supervisors shall assume office at the time specified in the resolution of the shareholders' meeting; if the resolution of the shareholders' meeting did not specify the time of assumption of office, the new directors and supervisors shall assume office after the resolution of the shareholders' meeting is made.	**Article 100** If a proposal for the election of directors ~~and supervisors~~ is adopted at a shareholders' meeting, the new directors ~~and supervisors~~ shall assume office at the time specified in the resolution of the shareholders' meeting; if the resolution of the shareholders' meeting did not specify the time of assumption of office, the new directors ~~and supervisors~~ shall assume office after the resolution of the shareholders' meeting is made.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 101 Directors of the Company shall be natural persons. A person who is applicable to any one of the following circumstances shall not become a director of the Company:	**Article 102** Directors of the Company shall be natural persons. A person who is applicable to any one of the following circumstances shall not become a director of the Company:
(I) having no capacity for civil conduct or limited capacity for civil conduct;	(I) having no capacity for civil conduct or limited capacity for civil conduct;
(II) being sentenced to criminal punishment for corruption, bribery, embezzlement of properties, misappropriation of properties or sabotaging the order of socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or being deprived of his political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; in case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period;	(II) being sentenced to criminal punishment for corruption, bribery, embezzlement of properties, misappropriation of properties or sabotaging the order of socialist market economy~~, where not more than five years have elapsed since the expiration of the period of punishment~~; or being deprived of his political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; in case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period;
(III) a former director, factory principal or general manager of a company or enterprise which has become insolvent and has been liquidated and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;	(III) a former director, factory principal or general manager of a company or enterprise which has become insolvent and has been liquidated and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;
(IV) a person who is a former legal representative of a company or enterprise, the business license of which was revoked or such company or enterprise was ordered to shut down due to violation of law and such person is personally liable for such consequences, where less than three years have elapsed since the date of the revocation of business license or the order for closure of such company or enterprise;	(IV) a person who is a former legal representative of a company or enterprise, the business license of which was revoked or such company or enterprise was ordered to shut down due to violation of law and such person is personally liable for such consequences, where less than three years have elapsed since the date of the revocation of business license or the order for closure of such company or enterprise;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(V) being listed as a dishonest person subject to enforcement by the People's Court due to his/her failure to pay off a relatively large amount of debts which have fallen due; (VI) other content as prescribed by laws, regulations and prescriptive documents.	(V) being listed as a dishonest person subject to enforcement by the People's Court due to his/her failure to pay off a relatively large amount of debts which have fallen due; (VI) other content as prescribed by laws, regulations and prescriptive documents.
Any election or appointment of directors in violation of the provisions of this Article shall be null and void. The Company shall dismiss a director from office if the circumstances under this Article arise during his or her term of office.	Any election or appointment of directors in violation of the provisions of this Article shall be null and void. The Company shall dismiss a director from office if the circumstances under this Article arise during his or her term of office and suspend the performance of his or her duties.
Article 102 Directors shall be elected and replaced by the shareholders' meeting with a term of office of three years. Directors are eligible for re-election upon expiry of their term of office, unless as otherwise provided for in relevant regulations, the laws, regulations and listing rules of the place where the Company's shares are listed and these Articles of Association. Pursuant to the Hong Kong Listing Rules, each director (including directors with a specified term) shall retire by rotation at least once (1 time) every three (3) years. A shareholders' meeting may remove a director within his or her term of office by an ordinary resolution, provided that the relevant laws, regulations and the listing rules of the stock exchange of the place where the Company's shares are listed are observed (however, the claim of such director for compensation under any contract shall not be affected).	**Article 103** Directors shall be elected ~~and~~ or replaced by the shareholders' meeting with a term of office of three years. Directors are eligible for re-election upon expiry of their term of office, unless as otherwise provided for in relevant regulations, the laws, regulations and listing rules of the place where the Company's shares are listed and these Articles of Association. Pursuant to the Hong Kong Listing Rules, each director (including directors with a specified term) shall retire by rotation at least once (1 time) every three (3) years. A shareholders' meeting may remove a director within his or her term of office by an ordinary resolution, provided that the relevant laws, regulations and the listing rules of the stock exchange of the place where the Company's shares are listed are observed (however, the claim of such director for compensation under any contract shall not be affected).

Articles of Association Before the Amendment	Articles of Association After the Amendment
The term of office of the directors shall be calculated from the date of their assumption of office to the expiry of the current term of office of the board of directors. Upon expiration of the term of office of a director, in the absence of a timely re-election, the original director shall continue to perform the duties as a director in accordance with the requirements of laws, regulations and prescriptive documents and these Articles of Association until the re-elected director assumes office.	The term of office of the directors shall be calculated from the date of their assumption of office to the expiry of the current term of office of the board of directors. Upon expiration of the term of office of a director, in the absence of a timely re-election, the original director shall continue to perform the duties as a director in accordance with the requirements of laws, regulations and prescriptive documents and these Articles of Association until the re-elected director assumes office.
The general manager or other senior management personnel may concurrently serve as a director, provided that the total number of directors who also hold the position of general manager or other senior management personnel shall not exceed one-half (1/2) of the total number of directors of the Company.	~~The general manager or other s~~Senior management personnel may concurrently serve as a director, provided that the total number of directors who also hold the position of ~~general manager or other~~ senior management personnel shall not exceed one-half (1/2) of the total number of directors of the Company.
Directors are not required to hold shares of the Company.	The board of directors shall include one employee representative of the Company. The employee representative on the board of directors shall be democratically elected by employees of the Company through the employee representative meeting, employees' general meeting, or other forms, and shall not be subject to consideration and approval by the shareholders' meeting. Directors are not required to hold shares of the Company.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 103 Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall owe the following duties of loyalty to the Company and take measures to avoid the conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers:	**Article 104** Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall owe the following duties of loyalty to the Company and take measures to avoid the conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers:
(I) not to embezzle the property of the Company and not to misappropriate funds of the Company;	(I) not to embezzle the property of the Company and not to misappropriate funds of the Company;
(II) not to open accounts in which the funds of the Company are deposited in his or her personal name or in the name of other individuals;	(II) not to open accounts in which the funds of the Company are deposited in his or her personal name or in the name of other individuals;
(III) not to use their authority to bribe or accept other illegal income;	(III) not to use their authority to bribe or accept other illegal income;
(IV) not to directly or indirectly enter into contracts or engage in transactions with the Company without reporting to the board of directors or the shareholders' meeting and approved by the resolution of the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;	(IV) not to directly or indirectly enter into contracts or engage in transactions with the Company without reporting to the board of directors or the shareholders' meeting and approved by the resolution of the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(V) not to utilise inside information or the convenience of his office to secure for himself or others business opportunities that should have belonged to the Company, except under any of the following circumstances: (1) where he/she has reported to the board of directors or the shareholders' meeting and approval by a resolution of the board of directors or the shareholders' meeting according to these Articles of Association has been obtained; (2) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or these Articles of Association;	(V) not to utilise inside information or the convenience of his office to secure for himself or others business opportunities that should have belonged to the Company, except under any of the following circumstances: (1) where he/she has reported to the board of directors or the shareholders' meeting and approval by a resolution of the board of directors or the shareholders' meeting according to these Articles of Association has been obtained; (2) where the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or these Articles of Association;
(VI) without reporting to the board of directors or the shareholders' meeting and obtaining an approval by resolution of the board of directors or the shareholders' meeting according to these Articles of Association, he/she shall not engage in any business that is similar to that of the Company for himself/herself or for any other person;	(VI) without reporting to the board of directors or the shareholders' meeting and obtaining an approval by resolution of the board of directors or the shareholders' meeting according to these Articles of Association, he/she shall not engage in any business that is similar to that of the Company for himself/herself or for any other person;
(VII) not to accept commissions in connection with the Company's transactions for his/her own benefit;	(VII) not to accept commissions in connection with the Company's transactions from any third party for his/her own benefit;
(VIII) no unauthorized disclosure of secrets of the Company;	(VIII) no unauthorized disclosure of secrets of the Company;
(IX) not to use their connected relationship to the detriment of interests of the Company;	(IX) not to use their connected relationship to the detriment of interests of the Company;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(X) other duties of loyalty provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association. Any directors' income in contravention of the provisions of this Article shall belong to the Company; for any damages incurred to the Company, such director shall be liable for compensation. Where any of the close relatives of the directors, or any of the enterprises directly or indirectly controlled by the directors or any of their close relatives, or any of the connected parties who has any other connected relationship with the directors, enters into a contract or conducts a transaction with the Company, item (V) of the preceding article shall apply.	(X) other duties of loyalty provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association. Any directors' income in contravention of the provisions of this Article shall belong to the Company; for any damages incurred to the Company, such director shall be liable for compensation. Where any of the close relatives of the directors and senior management personnel, or any of the enterprises directly or indirectly controlled by the directors, senior management personnel or any of their close relatives, or any of the connected parties who has any other connected relationship with the directors and senior management personnel, enters into a contract or conducts a transaction with the Company, item (~~V~~IV) of the preceding article shall apply.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 104 Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall owe the following duties of diligence to the Company. When performing their duties, they shall, for the best interests of the Company, exercise the reasonable care that shall be generally possessed by a manager: (I) to exercise the rights conferred upon them 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 laws, regulations and prescriptive documents and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence;	**Article 105** Directors shall comply with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall owe the following duties of diligence to the Company. When performing their duties, they shall, for the best interests of the Company, exercise the reasonable care that shall be generally possessed by a manager: <u>Directors shall owe the following duties of diligence to the Company:</u>

Articles of Association Before the Amendment	Articles of Association After the Amendment
(II) to treat all shareholders fairly; (III) to carefully read the Company's business and financial reports, keep abreast of the operation and management of the Company's businesses; (IV) to sign a written confirmation of the Company's periodic reports; to ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where they are unable to guarantee the authenticity, accuracy, completeness or have any objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the issuer shall disclose. If the issuer does not disclose, the directors may directly apply for disclosure; (V) to provide relevant information and data to the supervisory committee in a truthfully manner, and shall not hinder the supervisory committee or individual supervisors in the exercise of their powers; (VI) other duties of diligence provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.	(I) to exercise the rights conferred upon them 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 laws, regulations and prescriptive documents and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence; (II) to treat all shareholders fairly; (III) to carefully read the Company's business and financial reports, keep abreast of the operation and management of the Company's businesses; (IV) to sign a written confirmation of the Company's periodic reports; to ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where they are unable to guarantee the authenticity, accuracy, completeness or have any objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the issuer shall disclose. If the issuer does not disclose, the directors may directly apply for disclosure; (V) to provide relevant information and data to the ~~supervisory committee~~ audit committee in a truthfully manner, and shall not hinder the ~~supervisory committee or individual supervisors~~ audit committee in the exercise of their powers; (VI) other duties of diligence provided by laws, regulations and prescriptive documents and the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 107 A director may resign before the expiration of his or her term of office. A resigning director shall submit written resignation report to the board of directors. The board of directors will disclose the relevant circumstances within two days or in accordance with the listing rules of the stock exchange of the Company's shares are listed. If, as a result of the resignation of a director, the number of directors on the board of directors of the Company is lower than the minimum number prescribed by the law, the original director shall continue to perform the duties as a director in accordance with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association until the newly elected director assumes office. Except in the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is served on the board of directors. Without violating relevant laws, regulations and regulatory rules of the place where the Company's shares are listed, if the board of directors appoints a new director to fill a casual vacancy on the board of directors or to increase the number of directors, the term of office of such director so appointed shall be limited to the period up to the next following annual shareholders' meeting of the Company, and he/she shall then be eligible for re-election. All directors appointed to fill a casual vacancy shall be subject to election by the shareholders at the first shareholders' meeting after their appointment.	**Article 108** A director may resign before the expiration of his or her term of office. A resigning director shall submit written resignation report to the ~~board of directors~~ Company. The resignation shall take effect on the date the Company receives the resignation report. The Company ~~board of directors~~ will disclose the relevant circumstances within two days or in accordance with the listing rules of the stock exchange of the Company's shares are listed. If, as a result of the resignation of a director, the number of directors on the board of directors of the Company is lower than the minimum number prescribed by the law, the original director shall continue to perform the duties as a director in accordance with laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association until the newly elected director assumes office. ~~Except in the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is served on the board of directors.~~ Without violating relevant laws, regulations and regulatory rules of the place where the Company's shares are listed, if the board of directors appoints a new director to fill a casual vacancy on the board of directors or to increase the number of directors, the term of office of such director so appointed shall be limited to the period up to the next following annual shareholders' meeting of the Company, and he/she shall then be eligible for re-election. All directors appointed to fill a casual vacancy shall be subject to election by the shareholders at the first shareholders' meeting after their appointment.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 108 A director shall complete all formalities for handing over to the board of directors when his resignation takes effect or when his term of office expires, and his duty of loyalty to the Company and its shareholders shall not ipso facto be discharged at the end of his term of office. A director's obligation to keep the Company's trade secrets confidential shall remain in force after the expiration of his term of office until such secrets become public information. The duration of other obligations of directors shall be determined on an equitable basis, depending on the length of time between the event and the departure from office and the circumstances and conditions under which the relationship with the Company ends.	**Article 109** A director shall complete all formalities for handing over to the board of directors when his resignation takes effect or when his term of office expires, and his duty of loyalty to the Company and its shareholders shall not ipso facto be discharged at the end of his term of office. A director's obligation to keep the Company's trade secrets confidential shall remain in force after the expiration of his term of office until such secrets become public information. The duration of other obligations of directors shall be determined on an equitable basis, depending on the length of time between the event and the departure from office and the circumstances and conditions under which the relationship with the Company ends.
	Article 110 The shareholders' meeting may, by resolution, remove a director from office. Such removal shall take effect on the date of such resolution. If a director is removed from office without just cause before the expiry of his or her term of office, such director shall be entitled to claim compensation from the Company.
Article 109 No director shall act on behalf of the Company or the board of directors in his personal capacity without the provisions of these Articles of Association or the lawful authority of the board of directors. Where a director is acting in his personal capacity, he shall declare his position and identity in advance where a third party would reasonably believe that he is acting on behalf of the Company or the board of directors.	**Article 111** No director shall act on behalf of the Company or the board of directors in his personal capacity without the provisions of these Articles of Association or the lawful authority of the board of directors. Where a director is acting in his personal capacity, he shall declare his position and identity in advance where a third party would reasonably believe that he is acting on behalf of the Company or the board of directors.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 110 A director shall be liable for compensation as regards the damages caused to the Company if he or she violates the provisions of laws, regulations and prescriptive documents, listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties.	**Article 112** If a director, in the performance of his or her duties for the Company, causes any damage to a third party, the Company shall bear the compensation liability; if the director is found to have acted with intentional act or gross negligence, the director shall also be liable for such compensation. A director shall be liable for compensation as regards the damages caused to the Company if he or she violates the provisions of laws, regulations and prescriptive documents, listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties.
Article 116 Where the independent non-executive director resigns or is removed from office during his term of office, the Company shall publish an announcement and disclose the relevant information in accordance with the laws and regulations and listing rules of the place where the Company's shares are listed.	**Article 118** Where the independent non-executive director resigns or is dismissed ~~removed~~ from office during his term of office, the Company shall publish an announcement and disclose the relevant information in accordance with the laws and regulations and listing rules of the place where the Company's shares are listed.
Article 120 The Company shall have a board of directors, which shall consist of 9 directors, 3 of them shall be independent non-executive directors, with 1 chairperson of the board of directors.	**Article 122** The Company shall have a board of directors, which shall consist of ~~9~~ 11 directors, ~~3~~ 4 of them shall be independent non-executive directors, 1 of them shall be employee representative director, with 1 chairperson of the board of directors.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 121 The board of directors shall exercise the following functions and powers:	**Article 123** The board of directors shall exercise the following functions and powers:
(I) to summon shareholders' meetings and report its works to the shareholders' meeting;	(I) to summon shareholders' meetings and report its works to the shareholders' meeting;
(II) to implement resolutions of the shareholders' meeting;	(II) to implement resolutions of the shareholders' meeting;
(III) to decide on the Company's business plan and investment project;	(III) to decide on the Company's business plan and investment project;
(IV) to formulate the Company's projects for profit distribution and loss recovery;	(IV) to formulate the Company's projects for profit distribution and loss recovery;
(V) to formulate projects for the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities and the listing of the Company;	(V) to formulate projects for the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities and the listing of the Company;
(VI) to formulate projects for major acquisitions of the Company, acquisition of the Company's own shares or mergers, division, dissolutions and changes in corporate form of the Company;	(VI) to formulate projects for major acquisitions of the Company, acquisition of the Company's own shares or mergers, division, dissolutions and changes in corporate form of the Company;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(VII) to decide, within the scope of authorization of the shareholders' meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted wealth management, connected transactions and external donations of the Company;	(VII) to decide, within the scope of authorization of the shareholders' meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted wealth management, connected transactions and external donations of the Company;
(VIII) matters such as investments, acquisitions or disposals of assets, financing, connected transactions (other than transactions between the Company and its subsidiaries) that require decision-making by the board of directors in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;	(VIII) matters such as investments, acquisitions or disposals of assets, financing, connected transactions (other than transactions between the Company and its subsidiaries) that require decision-making by the board of directors in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;
(IX) to decide on the establishment of the internal management structure of the Company;	(IX) to decide on the establishment of the internal management structure of the Company;
(X) to appoint or, in line with the procedures, dismiss the general manager and the secretary to the board of directors of the Company; to appoint or dismiss senior management personnel such as deputy general manager and the person in charge of financial matters in accordance with the nominations made by the general manager, and to decide on matters in relation to their remuneration, rewards and punishments;	(X) to appoint or, in line with the procedures, dismiss the general manager and the secretary to the board of directors of the Company; to appoint or dismiss senior management personnel such as deputy general manager and the person in charge of financial matters in accordance with the nominations made by the general manager, and to decide on matters in relation to their remuneration, rewards and punishments;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(XI) to formulate the basic management system of the Company;	(XI) to formulate the basic management system of the Company;
(XII) to formulate the project of amendments to these Articles of Association;	(XII) to formulate the project of amendments to these Articles of Association;
(XIII) to manage information disclosure matters of the Company;	(XIII) to manage information disclosure matters of the Company;
(XIV) to submit to the shareholders' meeting a request for the engagement or replacement of the accounting firm auditing for the Company;	(XIV) to submit to the shareholders' meeting a request for the engagement <u>or</u> replacement of the accounting firm auditing for the Company;
(XV) to listen to reports on the work of the Company's general manager and other senior management personnel and to inspect the work of the general manager and other senior management personnel;	(XV) to listen to reports on the work of the Company's general manager and other senior management personnel and to inspect the work of the general manager and other senior management personnel;
(XVI) to be in charge of environmental, social and governance (hereinafter referred to as "ESG") works, including identifying ESG risks, formulating and reviewing the Company's ESG strategies and goals (at a frequency not less than twice a year) and internal controls;	(XVI) to be in charge of environmental, social and governance (hereinafter referred to as "ESG") works, including identifying ESG risks, formulating and reviewing the Company's ESG strategies and goals (at a frequency not less than twice a year) and internal controls;
(XVII) such other powers as required by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association or granted by the shareholders' meeting.	(XVII) such other powers as required by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association or granted by the shareholders' meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
When the board of directors makes resolutions as regards matters stipulated in the preceding paragraph, except for items (VI), (VII), and (XII) and other matters stipulated in laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association which must be approved by two-thirds (2/3) or more of the directors, the remaining matters may be approved by more than half of the directors. Matters exceeding the scope of authority delegated by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.	When the board of directors makes resolutions as regards matters stipulated in the preceding paragraph, except for items (VI), (VII), and (XII) and other matters stipulated in laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association which must be approved by two-thirds (2/3) or more of the directors, the remaining matters may be approved by more than half of the directors. Matters exceeding the scope of authority delegated by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.
Article 128 Meetings of the board of directors shall be convened at least four times per year. Such meetings shall be summoned by the chairperson of the board of directors, and all directors and supervisors shall be notified in writing 14 days prior to the convening of the regular meeting.	**Article 130** Meetings of the board of directors shall be convened at least four times per year. Such meetings shall be summoned by the chairperson of the board of directors, and all directors ~~and supervisors~~ shall be notified in writing 14 days prior to the convening of the regular meeting.
Article 129 An extraordinary meeting of the board of directors may be proposed by shareholders with over one-tenth or more of voting rights, one-third or more of the directors or the supervisory committee, the general manager, the chairperson of the board of directors, and half or more of the independent non-executive directors. The chairperson of the board of directors shall summon and preside over such meeting of the board of directors within ten days upon receipt of the proposal.	**Article 131** An extraordinary meeting of the board of directors may be proposed by shareholders with over one-tenth or more of voting rights, one-third or more of the directors or the audit committee ~~the supervisory committee, the general manager, the chairperson of the board of directors, and half or more of the independent non-executive directors~~. The chairperson of the board of directors shall summon and preside over such meeting of the board of directors within ten days upon receipt of the proposal.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 134 Directors who have connected relationship with the enterprise involved in the matters resolved at the meeting of the board of directors shall not exercise voting rights on the respective resolution, nor should they exercise voting rights on behalf of other directors. Such meeting of board of directors shall be held in the presence of a majority of directors without connected relationship and a resolution at such meeting of the board of directors shall be approved by more than half of the directors without connected relationship. Where the number of directors without connected relationship present at such meeting of the board of directors is less than three, the matter shall be submitted to a shareholders' meeting for consideration.	**Article 136** Directors who have connected relationship with the enterprise or individual involved in the matters resolved at the meeting of the board of directors, such director shall promptly report in writing to the board of directors. A director with a connected relationship shall not exercise voting rights on the respective resolution, nor should they exercise voting rights on behalf of other directors. Such meeting of board of directors shall be held in the presence of a majority of directors without connected relationship and a resolution at such meeting of the board of directors shall be approved by more than half of the directors without connected relationship. Where the number of directors without connected relationship present at such meeting of the board of directors is less than three, the matter shall be submitted to a shareholders' meeting for consideration.
Article 136 Meetings of the board of directors shall be attended by directors in person; if a director is unable to attend for any reason, he/she may appoint another director to attend on his/her behalf in writing, and the power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authority and the period of validity, and shall be signed by the principal or have the seal of the principal affixed. The director attending the meeting on other director's behalf shall exercise the rights of a director within the scope of the authorization. Where a director neither attends a certain meeting of the board of directors nor appoints a proxy to attend such meeting or make a written explanation, it shall be deemed as a renunciation of his or her voting rights at the respective meeting.	**Article 138** Meetings of the board of directors shall be attended by directors in person; if a director is unable to attend for any reason, he/she may appoint another director to attend on his/her behalf in writing, and the power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authority and the period of validity, and shall be signed by the principal or have the seal of the principal affixed. The director attending the meeting on other director's behalf shall exercise the rights of a director within the scope of the authorization. Where a director neither attends a certain meeting of the board of directors nor appoints a proxy to attend such meeting or make a written explanation, it shall be deemed as a renunciation of his or her voting rights at the respective meeting.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 139 The board of directors shall establish special committees such as the audit committee, the nomination committee and the remuneration and appraisal committee. The special committees shall be accountable to the board of directors and shall perform their duties in accordance with these Articles of Association and the authority delegated by the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. The members of the special committees shall be composed entirely of directors, and a majority of them shall be independent non-executive directors. The board of directors shall be responsible for formulating and interpretation of the working rules of the special committees and regulating the operation of the special committees. The following matters shall be submitted to the board of directors for deliberation with the approval of a majority of all members of the audit committee: (I) appointment or dismissal of the accounting firm providing audit services for the Company; (II) appointment or dismissal of the person in charge of financial affairs of the Company; (III) disclosure of financial accounting reports; (IV) other matters as stipulated by laws, regulations and prescriptive documents and the securities regulatory authority of the State Council.	**Article 141** The board of directors shall establish ~~special committees such as~~ the audit committee to exercise the authorities of the supervisory committee as stipulated in the Company Law.~~, the nomination committee and the remuneration and appraisal committee. The special committees shall be accountable to the board of directors and shall perform their duties in accordance with these Articles of Association and the authority delegated by the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. The members of the special committees shall be composed entirely of directors, and a majority of them shall be independent non-executive directors. The board of directors shall be responsible for formulating and interpretation of the working rules of the special committees and regulating the operation of the special committees.~~ ~~The following matters shall be submitted to the board of directors for deliberation with the approval of a majority of all members of the audit committee:~~ ~~(I) appointment or dismissal of the accounting firm providing audit services for the Company;~~ ~~(II) appointment or dismissal of the person in charge of financial affairs of the Company;~~ ~~(III) disclosure of financial accounting reports;~~ ~~(IV) other matters as stipulated by laws, regulations and prescriptive documents and the securities regulatory authority of the State Council.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
	Article 142 The audit committee shall consist of three members, who shall be directors not holding any senior management position in the Company, of which three members shall be independent directors. The convener of the audit committee shall be an accounting professional among the independent directors.
	Article 143 The audit committee shall be responsible for reviewing the financial information and disclosure of the Company, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the board of directors for consideration after being approved by a majority of all members of the audit committee: (I) disclosure of financial accounting reports, and financial information and internal control evaluation reports in periodic reports; (II) appointment or dismissal of the accounting firm providing audit services for the Company; (III) appointment or dismissal of the person in charge of financial affairs of the Company; (IV) a change in accounting policy, a change in accounting estimate or a correction of material accounting errors made for reasons other than a change in accounting standards; (V) other matters prescribed by laws, regulations and prescriptive documents as well as the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association.

Articles of Association Before the Amendment	Articles of Association After the Amendment
	Article 144 The audit committee shall hold a meeting at least once each quarter. An interim meeting may be held upon the proposal of two or more members or when the convener considers it necessary. A meeting of the audit committee may be held only if more than two-thirds of its members are present. Resolutions made by the audit committee must be approved by more than half of the members of the audit committee. Voting on resolutions of the audit committee shall be made on a one-person-one-vote basis. The audit committee shall make meeting minutes in accordance with the regulations, and the members of the audit committee present at the meeting shall sign the minutes. The working rules of the audit committee shall be formulated by the board of directors.
	Article 145 The board of directors shall establish special committees such as the nomination committee and the remuneration and appraisal committee, which shall perform their duties in accordance with these Articles of Association and the authority delegated by the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. The working rules of the special committees shall be formulated by the board of directors.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 141 The Company shall have one general manager who shall be appointed or dismissed by the board of directors. The general manager, deputy general manager, secretary to the board of directors and the person in charge of financial matters (financial officer) of the Company shall be the senior management personnel of the Company.	**Article 147** The Company shall have one general manager who shall be appointed or dismissed by the board of directors. The Company shall have ~~general manager,~~ deputy general managers who shall be appointed or dismissed by the board of directors~~, secretary to the board of directors and the person in charge of financial matters (financial officer) of the Company shall be the senior management personnel of the Company~~.
Article 142 The provisions of **Article 101** of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to the senior management personnel. The provisions of **Article 103** of these Articles of Association concerning the duty of loyalty of directors and Article 104(IV) to (VI) concerning the duty of diligence shall also apply to senior management personnel.	**Article 148** The provisions ~~of **Article 101**~~ of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to the senior management personnel. The provisions ~~of **Article 103**~~ of these Articles of Association concerning the duty of loyalty of directors and ~~Article 104(IV) to (VI) concerning~~ the duty of diligence shall also apply to senior management personnel.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 145 The general manager shall be accountable to the board of directors and perform the following duties and powers: (I) to preside over the production and management works of the Company, organize the implementation of resolutions of board of directors and report his/her works to the board of directors; (II) to organise the implementation of the Company's annual business plan and investment projects; (III) to propose and draft the project of setup of internal management structure of the Company; (IV) to propose and draft the basic management system of the Company; (V) to formulate the specific regulations of the Company;	**Article 151** The general manager shall be accountable to the board of directors and perform the following duties and powers: (I) to preside over the production and management works of the Company, organize the implementation of resolutions of board of directors and report his/her works to the board of directors; (II) to organise the implementation of the Company's annual business plan and investment projects; (III) to propose and draft the project of setup of internal management structure of the Company; (IV) to propose and draft the basic management system of the Company; (V) to formulate the specific regulations of the Company;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(VI) to propose to the board of directors the appointment or dismissal of the deputy general manager and the person in charge of financial matters (financial officer) of the Company; (VII) to decide on the appointment or dismissal of responsible officers and relevant personnel other than those who should be appointed or dismissed by decision of the board of directors as stipulated in these Articles of Association; (VIII) such other duties and powers granted by these Articles of Association or the board of directors. The general manager may be present at meetings of board of directors. The general manager who is not a director shall not have voting rights at meetings of the board of directors.	(VI) to propose to the board of directors the appointment or dismissal of the deputy general manager and the person in charge of financial matters (financial officer) of the Company; (VII) to decide on the appointment or dismissal of ~~responsible~~ officers ~~and relevant personnel~~ other than those who should be appointed or dismissed by decision of the board of directors as stipulated in these Articles of Association; (VIII) such other duties and powers granted by these Articles of Association or the board of directors. The general manager may be present at meetings of board of directors. The general manager who is not a director shall not have voting rights at meetings of the board of directors.
Article 147 The detailed rules for the work of the general manager shall include the following particulars: (I) the conditions and procedures for convening the meeting of the general manager and the persons to attend such meetings; (II) the specific responsibilities of each of the general manager and other senior management personnel and the allocation of their job duties; (III) the authority of utilisation of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the board of directors and the supervisory committee; (IV) such other matters as the board of directors deems necessary.	**Article 153** The detailed rules for the work of the general manager shall include the following particulars: (I) the conditions and procedures for convening the meeting of the general manager and the persons to attend such meetings; (II) the specific responsibilities of each of the general manager and other senior management personnel and the allocation of their job duties; (III) the authority of utilisation of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the board of directors ~~and the supervisory committee~~; (IV) such other matters as the board of directors deems necessary.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 152 Senior management personnel who violate the provisions of laws, regulations and prescriptive documents or these Articles of Association in the performance of their duties and cause damage to the Company shall be liable for compensation.	**Article 158** Where senior management personnel cause damage to another person in the performance of their duties for the company, the Company shall be liable for compensation; senior management personnel who act intentionally or with gross negligence shall also be liable for compensation. ~~Senior management personnel who violate the provisions of laws, regulations and prescriptive documents or these Articles of Association in the performance of their duties and cause damage to the Company shall be liable for compensation.~~
	Article 159 Senior management shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. Senior management who fails to faithfully perform their duties or violate their duty of good faith, thereby causing damage to the interests of the Company and its public shareholders, shall be liable for compensation in accordance with the law.
Article 153 The provisions of **Article 101** of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to supervisors. Directors, the general manager and other senior management personnel shall not concurrently serve as a supervisor.	~~**Article 153** The provisions of **Article 101** of these Articles of Association concerning the circumstances in which a person shall not serve as a director shall also apply to supervisors.~~ ~~Directors, the general manager and other senior management personnel shall not concurrently serve as a supervisor.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 154 Supervisors shall abide by laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall have a duty of loyalty and diligence to the Company. **Article 103** of these Articles of Association as regards the duties of loyalty of directors shall also apply to supervisors.	~~**Article 154** Supervisors shall abide by laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, and shall have a duty of loyalty and diligence to the Company. **Article 103** of these Articles of Association as regards the duties of loyalty of directors shall also apply to supervisors.~~
Article 155 The term of office of the supervisors shall be three years for each session. Supervisors are eligible for re-election upon expiry of their term of office.	~~**Article 155** The term of office of the supervisors shall be three years for each session. Supervisors are eligible for re-election upon expiry of their term of office.~~
Article 156 If a supervisor's term of office expires without timely re-election, or if a supervisor resigns during his or her term of office resulting in the number of supervisors on the supervisory committee falling below the minimum number prescribed by the law, the original supervisor shall still perform his or her duties as a supervisor in accordance with the provisions of laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association until the reelected supervisor assumes office.	~~**Article 156** If a supervisor's term of office expires without timely re-election, or if a supervisor resigns during his or her term of office resulting in the number of supervisors on the supervisory committee falling below the minimum number prescribed by the law, the original supervisor shall still perform his or her duties as a supervisor in accordance with the provisions of laws, regulations and prescriptive documents, rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association until the reelected supervisor assumes office.~~
Article 157 Supervisors shall ensure that the information disclosed by the Company shall be true, accurate and complete and shall sign a written confirmation of its periodic reports.	~~**Article 157** Supervisors shall ensure that the information disclosed by the Company shall be true, accurate and complete and shall sign a written confirmation of its periodic reports.~~
Article 158 Supervisors may be present at meetings of the board of directors and make queries or recommendations on matters to be resolved by the board of directors, but they shall not enjoy voting rights thereat.	~~**Article 158** Supervisors may be present at meetings of the board of directors and make queries or recommendations on matters to be resolved by the board of directors, but they shall not enjoy voting rights thereat.~~
Article 159 Supervisors shall not use their connected relationship to the detriment of the interests of the Company and shall be liable for compensation if damages are caused to the Company.	~~**Article 159** Supervisors shall not use their connected relationship to the detriment of the interests of the Company and shall be liable for compensation if damages are caused to the Company.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 160 A supervisor shall be liable for compensation as regards the damages caused to the Company if he or she violates the provisions of laws, regulations and prescriptive documents, as well as the rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties.	~~**Article 160** A supervisor shall be liable for compensation as regards the damages caused to the Company if he or she violates the provisions of laws, regulations and prescriptive documents, as well as the rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties.~~
Article 161 The Company shall have a supervisory committee. The supervisory committee shall consist of three (3) supervisors and shall have one (1) chairperson. The chairperson of the supervisory committee shall be elected by more than half of all supervisors. The chairperson of the supervisory committee shall summon and preside over meetings of the supervisory committee; if the chairperson of the supervisory committee is unable to perform his duties or does not perform his duties, more than half of the supervisors shall jointly elect a supervisor to summon and preside over the meetings of the supervisory committee. The supervisory committee shall have one (1) employee representative supervisor. Shareholder representative supervisors in the supervisory committee shall be elected by the shareholders' meeting, and the staff representative supervisor in the supervisory committee shall be democratically elected by employees of the Company through the employee representative meeting, employees' general meeting or other forms.	~~**Article 161** The Company shall have a supervisory committee. The supervisory committee shall consist of three (3) supervisors and shall have one (1) chairperson. The chairperson of the supervisory committee shall be elected by more than half of all supervisors. The chairperson of the supervisory committee shall summon and preside over meetings of the supervisory committee; if the chairperson of the supervisory committee is unable to perform his duties or does not perform his duties, more than half of the supervisors shall jointly elect a supervisor to summon and preside over the meetings of the supervisory committee.~~ ~~The supervisory committee shall have one (1) employee representative supervisor. Shareholder representative supervisors in the supervisory committee shall be elected by the shareholders' meeting, and the staff representative supervisor in the supervisory committee shall be democratically elected by employees of the Company through the employee representative meeting, employees' general meeting or other forms.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 162 The supervisory committee shall exercise the following duties and powers:	~~**Article 162** The supervisory committee shall exercise the following duties and powers:~~
(I) to review and sign written opinions of review on the offering documents of corporate securities and periodic reports of the Company prepared by the board of directors; supervisors shall ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where the supervisors are unable to guarantee the authenticity, accuracy, completeness or have objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the Company shall disclose. If the Company does not disclose, the supervisor may directly apply for disclosure;	~~(I) to review and sign written opinions of review on the offering documents of corporate securities and periodic reports of the Company prepared by the board of directors; supervisors shall ensure that the Company discloses information promptly and fairly, and that the information disclosed shall be true, accurate and complete. Where the supervisors are unable to guarantee the authenticity, accuracy, completeness or have objection to the contents of securities issuance documents and periodic reports, they shall express their opinion and state the reasons thereof in the written confirmation, which the Company shall disclose. If the Company does not disclose, the supervisor may directly apply for disclosure;~~
(II) to inspect the financial affairs of the Company;	~~(II) to inspect the financial affairs of the Company;~~
(III) to supervise the conduct of directors and senior management personnel in performing their duties and to propose the removal of directors and senior management personnel who violate laws, regulations, prescriptive documents, these Articles of Association or resolutions of the shareholders' meeting;	~~(III) to supervise the conduct of directors and senior management personnel in performing their duties and to propose the removal of directors and senior management personnel who violate laws, regulations, prescriptive documents, these Articles of Association or resolutions of the shareholders' meeting;~~
(IV) to require directors and senior management personnel to rectify their actions when such actions are detrimental to the interests of the Company;	~~(IV) to require directors and senior management personnel to rectify their actions when such actions are detrimental to the interests of the Company;~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
(V) to check the financial information such as the financial report, business reports and profit distribution plans proposed to be submitted to the shareholders' meeting by the board of directors, and to engage certified public accountants or practicing auditors in the name of the Company to assist in a second review whenever queries arise;	~~(V) to check the financial information such as the financial report, business reports and profit distribution plans proposed to be submitted to the shareholders' meeting by the board of directors, and to engage certified public accountants or practicing auditors in the name of the Company to assist in a second review whenever queries arise;~~
(VI) to propose the convening of an extraordinary shareholders' meeting and to summon and preside over shareholders' meetings when the board of directors does not perform its duties to summon and preside over shareholders' meetings as provided for in the Company Law;	~~(VI) to propose the convening of an extraordinary shareholders' meeting and to summon and preside over shareholders' meetings when the board of directors does not perform its duties to summon and preside over shareholders' meetings as provided for in the Company Law;~~
(VII) to submit proposals to the shareholders' meeting;	~~(VII) to submit proposals to the shareholders' meeting;~~
(VIII) to institute legal action against directors and senior management personnel in accordance with the provisions of Section 189 of the Company Law;	~~(VIII) to institute legal action against directors and senior management personnel in accordance with the provisions of Section 189 of the Company Law;~~
(IX) to conduct investigations when abnormalities are discovered in the Company's operation; if necessary, professional bodies such as accounting firms and law firms may be engaged to assist in its work at the Company's expense;	~~(IX) to conduct investigations when abnormalities are discovered in the Company's operation; if necessary, professional bodies such as accounting firms and law firms may be engaged to assist in its work at the Company's expense;~~
(X) such other duties and powers as stipulated by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, or as granted by the shareholders' meeting.	~~(X) such other duties and powers as stipulated by laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association, or as granted by the shareholders' meeting.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 163 The supervisory committee shall convene a meeting at least once every six months and shall notify all participants in writing ten days prior to the convening of the meeting. An extraordinary meeting shall be convened by the supervisory committee within ten days from the date of occurrence of any of the following circumstances: (I) when proposed by any supervisor; (II) when the shareholders' meeting or the meeting of the board of directors passed a resolution that violates laws, administrative regulations and prescriptive documents, these Articles of Association, resolutions of the shareholders' meeting of the Company and other relevant requirements; (III) where the misconduct of director and senior management personnel is likely to cause material damage to the Company or to cause an adverse effect in the marketplace; (IV) when the Company, its directors, supervisors and senior management personnel are sued by shareholders.	~~**Article 163** The supervisory committee shall convene a meeting at least once every six months and shall notify all participants in writing ten days prior to the convening of the meeting.~~ ~~An extraordinary meeting shall be convened by the supervisory committee within ten days from the date of occurrence of any of the following circumstances:~~ ~~(I) when proposed by any supervisor;~~ ~~(II) when the shareholders' meeting or the meeting of the board of directors passed a resolution that violates laws, administrative regulations and prescriptive documents, these Articles of Association, resolutions of the shareholders' meeting of the Company and other relevant requirements;~~ ~~(III) where the misconduct of director and senior management personnel is likely to cause material damage to the Company or to cause an adverse effect in the marketplace;~~ ~~(IV) when the Company, its directors, supervisors and senior management personnel are sued by shareholders.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
A supervisor may propose an extraordinary meeting of the supervisory committee. When the supervisory committee convenes an extraordinary meeting, all participants shall be notified in writing five days before the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the supervisory committee 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 time limit for giving notice of an extraordinary meeting as stipulated in the preceding paragraph may be waived with the written consent of all supervisors of the Company. Meetings of the supervisory committee shall be summoned by the chairperson of the supervisory committee. Voting on resolutions of the supervisory committee shall be made on a one-person-one-vote basis; resolutions of the supervisory committee shall be passed by the vote of more than half of the supervisors.	~~A supervisor may propose an extraordinary meeting of the supervisory committee. When the supervisory committee convenes an extraordinary meeting, all participants shall be notified in writing five days before the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the supervisory committee 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 time limit for giving notice of an extraordinary meeting as stipulated in the preceding paragraph may be waived with the written consent of all supervisors of the Company.~~ ~~Meetings of the supervisory committee shall be summoned by the chairperson of the supervisory committee. Voting on resolutions of the supervisory committee shall be made on a one-person-one-vote basis; resolutions of the supervisory committee shall be passed by the vote of more than half of the supervisors.~~
Article 164 The reasonable expenses incurred for engaging professionals, such as lawyers, certified public accountants, practicing auditors, etc., by supervisory committee in exercising its duties and powers shall be borne by the Company.	~~**Article 164** The reasonable expenses incurred for engaging professionals, such as lawyers, certified public accountants, practicing auditors, etc., by supervisory committee in exercising its duties and powers shall be borne by the Company.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 165 The supervisory committee may formulate a set of rules of procedure of the supervisory committee to clarify the manner of proceedings and voting procedures of the supervisory committee, so as to ensure its efficiency of the works and scientific decision-making. The rules of procedure of the supervisory committee shall set out the procedures for convening of and voting on meetings of the supervisory committee. The rules of procedure of the supervisory committee shall be included in these Articles of Association or annexed hereto, drafted by the supervisory committee and approved by the shareholders' meeting. In the event of any conflict between the rules of procedure of supervisory committee and these Articles of Association, these Articles of Association shall prevail.	~~**Article 165** The supervisory committee may formulate a set of rules of procedure of the supervisory committee to clarify the manner of proceedings and voting procedures of the supervisory committee, so as to ensure its efficiency of the works and scientific decision-making. The rules of procedure of the supervisory committee shall set out the procedures for convening of and voting on meetings of the supervisory committee. The rules of procedure of the supervisory committee shall be included in these Articles of Association or annexed hereto, drafted by the supervisory committee and approved by the shareholders' meeting. In the event of any conflict between the rules of procedure of supervisory committee and these Articles of Association, these Articles of Association shall prevail.~~
Article 166 The supervisory committee shall keep minutes of resolutions on matters discussed at its meetings, and the minutes shall be signed by the supervisors who are present at the meeting. Supervisors shall have the right to request that certain explanatory notes be made in the minutes of their speeches at the meeting. The minutes of meeting of supervisory committee shall be kept as archives of the Company for a period of not less than ten years.	~~**Article 166** The supervisory committee shall keep minutes of resolutions on matters discussed at its meetings, and the minutes shall be signed by the supervisors who are present at the meeting.~~ ~~Supervisors shall have the right to request that certain explanatory notes be made in the minutes of their speeches at the meeting. The minutes of meeting of supervisory committee shall be kept as archives of the Company for a period of not less than ten years.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 167 The notice of meetings of supervisory committee shall include the following particulars: (I) the date, venue and duration of the meeting to be held; (II) subject matter and topic thereof; (III) the date on which the notice is despatched. The meeting notice in oral form shall at least include the contents of items (I) and (II) above, as well as a statement that the emergency situation requires convening an extraordinary meeting of the supervisory committee as soon as possible.	~~**Article 167** The notice of meetings of supervisory committee shall include the following particulars:~~ ~~(I) the date, venue and duration of the meeting to be held;~~ ~~(II) subject matter and topic thereof;~~ ~~(III) the date on which the notice is despatched.~~ ~~The meeting notice in oral form shall at least include the contents of items (I) and (II) above, as well as a statement that the emergency situation requires convening an extraordinary meeting of the supervisory committee as soon as possible.~~
Article 172 The Company shall not keep separate accounting books other than the statutory accounting books. The assets of the Company shall not be deposited in any accounts under the name of any individual.	**Article 164** The Company shall not keep separate accounting books other than the statutory accounting books. The ~~assets~~ funds of the Company shall not be deposited in any accounts under the name of any individual.
Article 173 The Company's profit distribution plan for each year shall be considered and approved by the shareholders' meeting. The Company's after-tax profit shall be distributed in the following proportions and order: (I) make up of losses; (II) withdrawal of statutory reserve fund, (to be withdrawn at the rate of ten percent (10%) of the after-tax profit for the respective year); (III) upon resolution of the shareholders' meeting, withdrawal of discretionary reserve fund;	**Article 165** The Company's profit distribution plan for each year shall be considered and approved by the shareholders' meeting. The Company's after-tax profit shall be distributed in the following proportions and order: (I) make up of losses; (II) withdrawal of statutory reserve fund, (to be withdrawn at the rate of ten percent (10%) of the after-tax profit for the respective year); (III) upon resolution of the shareholders' meeting, withdrawal of discretionary reserve fund;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(IV) distributing dividends to shareholders. When distributing the after-tax profit of the current year, the Company shall allocate 10% of its profit to the statutory reserve fund. Where the accumulated amount of the Company's statutory reserve fund is 50% or more of the Company's registered capital, further allocation is not required. If the Company's statutory reserve fund is not sufficient to cover losses of previous years, it shall, before withdrawing the statutory reserve fund 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 fund from its profit after tax, it may also withdraw discretionary reserve fund from its profit after tax by resolution of the shareholders' meeting. After making up losses and allocation to the reserve fund, balance of the after-tax profit shall be distributed to shareholders in proportion to their shareholdings, except for distribution not to be made on a pro rata basis pursuant to these Articles of Association. If the shareholders' meeting has violated the provisions of the preceding paragraph to distribute the profit to shareholders before the Company has made up for its losses and made allocations to the statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the requirements; and the shareholders and the liable directors, supervisors and senior management personnel shall be held liable for compensation if any loss is caused to the Company. The Company's own shares held by the Company shall not participate in the distribution of profits.	(IV) distributing dividends to shareholders. When distributing the after-tax profit of the current year, the Company shall allocate 10% of its profit to the statutory reserve fund. Where the accumulated amount of the Company's statutory reserve fund is 50% or more of the Company's registered capital, further allocation is not required. If the Company's statutory reserve fund is not sufficient to cover losses of previous years, it shall, before withdrawing the statutory reserve fund 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 fund from its profit after tax, it may also withdraw discretionary reserve fund from its profit after tax by resolution of the shareholders' meeting. After making up losses and allocation to the reserve fund, balance of the after-tax profit shall be distributed to shareholders in proportion to their shareholdings, except for distribution not to be made on a pro rata basis pursuant to these Articles of Association. If the shareholders' meeting has violated the ~~provisions of the preceding paragraph~~ Company Law to distribute the profit to shareholders ~~before the Company has made up for its losses and made allocations to the statutory reserve fund~~, the shareholders shall return to the Company the profit distributed in violation of the requirements; and the shareholders and the liable directors~~, supervisors~~ and senior management personnel shall be held liable for compensation if any loss is caused to the Company. The Company's own shares held by the Company shall not participate in the distribution of profits.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 178 The Company implements an internal audit system with dedicated auditing personnel to carry out internal audit and supervision of the Company's financial income and expenditure and economic activities.	**Article 170** The Company implements an internal audit system, which specifies the leadership system, responsibilities and authorities, staffing, funding security, use of audit results, and accountability in relation to internal audit work. ~~The Company implements an internal audit system with dedicated auditing personnel to carry out internal audit and supervision of the Company's financial income and expenditure and economic activities.~~
	Article 172 The internal audit agency is accountable to the board of directors.
	Article 173 The internal audit agency shall be subject to the supervision and guidance of the audit committee in the course of its supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit agency shall immediately report directly to the audit committee upon discovering any relevant major issues or leads.
	Article 174 When the audit committee communicates with external audit units such as accounting firms and national audit agencies, the internal audit agency shall proactively cooperate with them and provide necessary support and collaboration.
	Article 175 The audit committee shall participate in the appraisal of the person in charge of internal audit.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 181 The appointment of an accounting firm by the Company must be decided by the shareholders' meeting, and the board of directors shall not appoint an accounting firm before the decision is made by a shareholders' meeting. The audit committee may propose to the board of directors the audit fees of the accounting firm or make relevant suggestions on determining the audit fees. If the supervisory committee discovers abnormalities in the Company's operations, it may engage a professional organisation such as an accounting firm to assist its works when necessary.	**Article 177** The appointment of an accounting firm by the Company ~~must~~ shall be decided by the shareholders' meeting~~,~~. ~~and t~~The board of directors shall not appoint an accounting firm before the decision is made by a shareholders' meeting. The audit committee may propose to the board of directors the audit fees of the accounting firm or make relevant suggestions on determining the audit fees. ~~If the supervisory committee discovers abnormalities in the Company's operations~~ If the audit committee discovers abnormalities in the Company's operations, it may engage a professional organisation such as an accounting firm to assist its works when necessary.
Article 191 Notice of meeting for the convening of the Company's shareholders' meetings shall be given by way of an announcement.	**Article 187** Notice of meeting for the convening of the Company's shareholders' meetings shall be given by ~~way of~~ an announcement.
Article 193 Notice of meeting of the supervisory committee convened by the Company shall be given in written form such as by hand, by post, by facsimile or by e-mail, except for extraordinary meetings of the supervisory committee convened for urgent reasons, as otherwise provided for in these Articles of Association.	~~**Article 193** Notice of meeting of the supervisory committee convened by the Company shall be given in written form such as by hand, by post, by facsimile or by e-mail, except for extraordinary meetings of the supervisory committee convened for urgent reasons, as otherwise provided for in these Articles of Association.~~

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 194 If the notice of the Company is despatched by hand, the person to be served shall sign (or affix his seal) on the return receipt, and the date of signature of the person to be served shall be the date of service; if the notice of the Company is despatched by mail, the fifth working day from the date of hand over to the post office shall be the date of service; if the notice of the Company is despatched by way of announcement, the date of publication of the first instance of the announcement shall be the date of service. If the Company's notice is sent by fax, the person to be served shall be notified by telephone at the same time and send back the return receipt in time, and the date on which the person to be served returns the receipt shall be the date of service, and if the person to be served does not send back the receipt or send back the receipt in time, the date of service shall be the date of the next day following the day on which the notice is sent by fax; and if the Company's notice is sent by e-mail, the date of service shall be the date of the transmission of the e-mail recorded by the computer.	**Article 189** If the notice of the Company is despatched by hand, the person to be served shall sign (or affix his seal) on the return receipt, and the date of signature of the person to be served shall be the date of service; if the notice of the Company is despatched by mail, the fifth working day from the date of hand over to the post office shall be the date of service; if the notice of the Company is despatched by way of announcement, the date of publication of the first instance of the announcement shall be the date of service. If the Company's notice is sent by fax, the person to be served shall be notified by telephone at the same time and send back the return receipt in time, and the date on which the person to be served returns the receipt shall be the date of service, and if the person to be served does not send back the receipt or send back the receipt in time, the date of service shall be the date of the next day following the day on which the notice is sent by fax; and if the Company's notice is sent by e-mail, the date of service shall be the date of the transmission of the e-mail recorded by the computer.
Article 195 The accidental omission to give notice of a meeting to, or the failure to receive notice of a meeting by, any person entitled to receive the notice shall not invalidate the meeting and the resolutions thereat.	**Article 190** The accidental omission to give notice of a meeting to, or the failure to receive notice of a meeting by, any person entitled to receive the notice shall not in itself invalidate the meeting and the resolutions thereat.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 202 In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution in relation to the merger is made and make an announcement in the information disclosure media for no less than three times within thirty days. Creditors shall have thirty days from the date of receipt of the notice, or fortyfive days from the date of announcement if they have not received the notice, to demand the Company to settle the debts or provide corresponding guarantees.	**Article 197** In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution in relation to the merger is made and make an announcement in the information disclosure media or on the National Enterprise Credit Information Publicity System for no less than three times within thirty days. Creditors shall have thirty days from the date of receipt of the notice, or fortyfive days from the date of announcement if they have not received the notice, to demand the Company to settle the debts or provide corresponding guarantees.
Article 203 In the event of a merger of the Company, creditors' rights and liabilities of parties to the merger shall be assumed by the surviving company or the newly established company after the merger.	**Article 198** In the event of a merger of the Company, creditors' rights and liabilities of parties to the merger shall be assumed by the surviving company or the newly established company after the merger.
Article 204 In the event of a division of the Company, the assets of the Company shall be split accordingly. In the event of a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution in relation to the division is made and make an announcement in the information disclosure media for no less than three times within thirty days.	**Article 199** In the event of a division of the Company, the assets of the Company shall be split accordingly. In the event of a division of the Company, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution in relation to the division is made and make an announcement in the information disclosure media or on the National Enterprise Credit Information Publicity System for no less than three times within thirty days.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 206 If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution to reduce the registered capital is made at the shareholders' meeting and make an announcement in the information disclosure media or the National Enterprise Credit Information Publicity System within thirty days. Creditors shall have thirty days from the date of receipt of the notice, or forty-five days from the date of announcement if they have not received the notice, to demand the Company to settle the debts or provide corresponding guarantees. Where the Company reduces its registered capital, it shall reduce the shares in proportion to the shares held by the shareholders, unless it is otherwise prescribed by the laws or these Articles of Association. The Company's registered capital after reduction shall not be lower than the statutory minimum amount.	**Article 201** If the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution to reduce the registered capital is made at the shareholders' meeting and make an announcement in the information disclosure media or the National Enterprise Credit Information Publicity System within thirty days. Creditors shall have thirty days from the date of receipt of the notice, or forty-five days from the date of announcement if they have not received the notice, to demand the Company to settle the debts or provide corresponding guarantees. Where the Company reduces its registered capital, it shall reduce the shares in proportion to the shares held by the shareholders, unless it is otherwise prescribed by the laws or these Articles of Association. The Company's registered capital after reduction shall not be lower than the statutory minimum amount.

Articles of Association Before the Amendment	Articles of Association After the Amendment
	Article 202 Where the Company, after making up losses in accordance with the provisions of the first paragraph of **Article 166** in these Articles of Association, remains in deficit, it may reduce its registered capital to offset such losses. Where registered capital is reduced to offset losses, the Company shall not make any distribution to shareholders nor exempt shareholders from capital contribution or payment. Where registered capital is reduced pursuant to the provisions of the preceding paragraphs, the provisions of the second paragraph of **Article 201** in these Articles of Association shall not apply; however, an announcement shall be published in the information disclosure media or on the National Enterprise Credit Information Publicity System within 30 days from the resolution to reduce the registered capital being passed at the shareholders' general meeting. After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve fund and discretionary reserve fund reaches 50% of the Company's registered capital.
	Article 203 Where the registered capital is reduced in violation of the Company Law or other relevant provisions, the shareholders shall return the funds they have received, and any reduction or exemption of shareholders' contribution shall be restored to its original state. The shareholders and the liable directors and senior management personnel shall be held liable for compensation if any loss is caused to the Company.

Articles of Association Before the Amendment	Articles of Association After the Amendment
	Article 204 When the Company issues new shares to increase registered capital, shareholders shall not have preemptive subscription rights, except where these Articles of Association otherwise stipulate or the shareholders' meeting resolves to grant shareholders such preemptive subscription rights.
Article 208 The Company could be dissolved for the following reasons: (I) the term of business provided for in these Articles of Association has expired or any other cause of dissolution provided for in these Articles of Association has occurred; (II) dissolution has been resolved by the shareholders' meeting; (III) the Company needs to be dissolved due to merger or division; (IV) the Company is declared bankrupt in accordance with the law due to its failure to settle its debts as they fall due; (V) having its business licence revoked, ordered to be shut down or be deregistered in accordance with the law; (VI) the Company is dissolved by People's Court in accordance with the provisions of **Article 231** of the Company Law.	**Article 206** The Company could be dissolved for the following reasons: (I) the term of business provided for in these Articles of Association has expired or any other cause of dissolution provided for in these Articles of Association has occurred; (II) dissolution has been resolved by the shareholders' meeting; (III) the Company needs to be dissolved due to merger or division; (~~IV~~) ~~the Company is declared bankrupt in accordance with the law due to its failure to settle its debts as they fall due;~~ (~~V~~ IV) having its business licence revoked, ordered to be shut down or be deregistered in accordance with the law; (~~VI~~ V) where the Company's operations and management encounter serious difficulty, and its continuation will cause substantial loss to the interests of the shareholders and no solution can be found through any other channel, shareholders holding 10% or more of the voting rights of the Company may make requisition to the People's Court to dissolve the Company ~~the Company is dissolved by People's Court in accordance with the provisions of **Article 231** of the Company Law~~.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 209 Where the Company falls under the circumstance as mentioned in Item (I) or (II) of the preceding article, and it has not distributed the assets to its shareholders yet, the Company may survive by amending these Articles of Association or upon a resolution of the shareholders' meeting. Amendments to these Articles of Association or the adoption of a resolution at the shareholders' meeting in accordance with the preceding paragraph shall be approved by at least two-thirds (2/3) of the voting rights held by the shareholders present at a meeting of the shareholders' meeting.	**Article 207** Where the Company falls under the circumstance as mentioned in Item (I) or (II) of the preceding article, and it has not distributed the assets to its shareholders yet, the Company may survive by amending these Articles of Association or upon a resolution of the shareholders' meeting. Amendments to these Articles of Association or the adoption of a resolution at the shareholders' meeting in accordance with the preceding paragraph shall be approved by at least two-thirds (2/3) of the voting rights held by the shareholders present at a meeting of the shareholders' meeting.
Article 210 Where the Company is dissolved pursuant to items (I), (II), (V) and (VI) of **Article 208** of these Articles of Association, a liquidation committee shall be established within fifteen days from the date upon which the cause of dissolution arises, so as to initiate the liquidation process. The liquidation committee shall be composed of directors or persons determined by the shareholders' meeting. If the liquidation committee is not established to commence liquidation after the deadline, any interested party may apply to a People's Court to appoint relevant persons to form a liquidation committee to carry out the liquidation. If the Company is dissolved pursuant to item (III) of **Article 208** of these Articles of Association, the liquidation works shall be dealt with by the parties to the merger or division in accordance with the contract entered into at the time of the merger or division.	**Article 208** Where the Company is dissolved pursuant to items (I), (II), (~~V~~ IV) and (~~VI~~ V) of **Article 2086** of these Articles of Association, ~~a liquidation committee shall be established within fifteen days from the date upon which the cause of dissolution arises, so as to initiate the liquidation process~~ it shall be liquidated. The directors are the persons obligated to conduct the liquidation of the Company and shall establish a liquidation committee within fifteen days from the date upon which the cause of dissolution arises to carry out the liquidation. The liquidation committee shall be composed of directors or persons determined by the shareholders' meeting. If the liquidation committee is not established to commence liquidation after the deadline, any interested party may apply to a People's Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.

Articles of Association Before the Amendment	Articles of Association After the Amendment
If the Company is dissolved pursuant to item (IV) of **Article 208** of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by a People's Court in accordance with relevant laws to carry out the liquidation. If the Company is dissolved pursuant to item (V) of **Article 208** of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the relevant competent authority in accordance with relevant laws to carry out the liquidation. If the liquidation committee is not established to carry out the liquidation after the deadline, the creditors may apply to a People's Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.	If the Company is dissolved pursuant to item (III) of **Article 2086** of these Articles of Association, the liquidation works shall be dealt with by the parties to the merger or division in accordance with the contract entered into at the time of the merger or division. If the Company is dissolved pursuant to item (~~IV~~ V) of **Article 2086** of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by a People's Court in accordance with relevant laws to carry out the liquidation. ~~If the Company is dissolved pursuant to item (V) of **Article 208** of these Articles of Association, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the relevant competent authority in accordance with relevant laws to carry out the liquidation.~~ If the liquidation committee is not established to carry out the liquidation after the deadline, the creditors may apply to a People's Court to appoint relevant persons to form a liquidation committee to carry out the liquidation.
Article 212 During the period of liquidation, the liquidation committee shall exercise the following duties and powers: (I) to liquidate the Company's assets and to prepare a balance sheet and an inventory of assets respectively; (II) to notify and issue announcement to creditors;	**Article 210** During the period of liquidation, the liquidation committee shall exercise the following duties and powers: (I) to liquidate the Company's assets and to prepare a balance sheet and an inventory of assets respectively; (II) to notify and issue announcement to creditors;

Articles of Association Before the Amendment	Articles of Association After the Amendment
(III) to deal with the outstanding business of the Company in connection with its liquidation; (IV) to settle outstanding taxes and the taxes arising from the liquidation process; (V) to clear any claims and debts; (VI) to deal with the remaining property of the Company after settlement of its debts; (VII) to represent the Company in civil litigation activities.	(III) to deal with the outstanding business of the Company in connection with its liquidation; (IV) to settle outstanding taxes and the taxes arising from the liquidation process; (V) to clear any claims and debts; (VI) to ~~deal with~~ distribute the remaining property of the Company after settlement of its debts; (VII) to represent the Company in civil litigation activities.
Article 213 The liquidation committee shall notify creditors within ten days, and shall make an announcement on information disclosure media for at least three times within sixty days, from the date of its establishment. Creditors shall file their claims with the liquidation committee within thirty days from the date of receipt of the notice or, if they have not received the notice, within forty-five days from the date of the announcement. Creditors filing claims shall state the relevant matters of the claim and provide supporting documents. The liquidation committee shall register creditor's rights. During the period for filing claims, the liquidation committee shall not pay off the creditors.	**Article 211** The liquidation committee shall notify creditors within ten days, and shall make an announcement on information disclosure media or on the National Enterprise Credit Information Publicity System for at least three times within sixty days, from the date of its establishment. Creditors shall file their claims with the liquidation committee within thirty days from the date of receipt of the notice or, if they have not received the notice, within forty-five days from the date of the announcement. Creditors filing claims shall state the relevant matters of the claim and provide supporting documents. The liquidation committee shall register creditor's rights. During the period for filing claims, the liquidation committee shall not pay off the creditors.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 214 After the liquidation committee has examined the Company's assets and prepared a balance sheet and an inventory of assets, it shall formulate a plan of liquidation, which shall be submitted to the shareholders' meeting or to the People's Court for confirmation. The remaining properties of the Company, after payment of liquidation expenses, salaries, social insurance costs and statutory compensation of employees, payment of outstanding taxes and settlement of the Company's debts respectively, shall be distributed by the Company in proportion to the shares held by shareholders. During the liquidation period, the Company shall survive but shall not carry out business activities unrelated to the liquidation. The properties of the Company shall not be distributed to its shareholders until the settlement in accordance with the provisions of the preceding paragraph.	**Article 212** After the liquidation committee has examined the Company's assets and prepared a balance sheet and an inventory of assets, it shall formulate a plan of liquidation, which shall be submitted to the shareholders' meeting or to the People's Court for confirmation. The remaining properties of the Company, after payment of liquidation expenses, salaries, social insurance costs and statutory compensation of employees, payment of outstanding taxes and settlement of the Company's debts respectively, shall be distributed by the Company in proportion to the shares held by shareholders. During the liquidation period, the Company shall survive but shall not carry out business activities unrelated to the liquidation. The properties of the Company shall not be distributed to its shareholders until the settlement in accordance with the provisions of the preceding paragraph.
Article 215 Where the liquidation committee, after liquidating the Company's assets and preparing a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to settle its debts, it shall apply to a People's Court for bankrupt liquidation in accordance with the laws. After the People's Court has decided to accept the application for bankruptcy, the liquidation committee shall hand over the liquidation affairs to the bankruptcy administrator designed by the People's Court.	**Article 213** Where the liquidation committee, after liquidating the Company's assets and preparing a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to settle its debts, it shall apply to a People's Court for bankrupt liquidation in accordance with the laws. After the People's Court ~~has decided to~~ accepts the application for bankruptcy, the liquidation committee shall hand over the liquidation affairs to the bankruptcy administrator designed by the People's Court.

Articles of Association Before the Amendment	Articles of Association After the Amendment
Article 216 Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the shareholders' meeting or the People's Court for confirmation after being verified by a PRC certified public accountant. The liquidation committee shall, within 30 days after the confirmation by the shareholders' meeting or the People's Court, submit the foregoing documents to the company registration authority, apply for cancellation of the registration of the Company and announce the termination of the Company.	**Article 214** Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the receipts and payments and the financial accounts for the liquidation period which shall be submitted to the shareholders' meeting or the People's Court for confirmation after being verified by a PRC certified public accountant. The liquidation committee shall, within 30 days after the confirmation by the shareholders' meeting or the People's Court, submit the foregoing documents to the company registration authority, and apply for cancellation of the registration of the Company ~~and announce the termination of the Company~~.
Article 224 Definitions (I) A "controlling shareholder" shall refer to a shareholder whose shares account for 50% or more of the Company's total share capital, or who hold less than 50% of the shares, but whose voting rights for the shares held are sufficient to have significant impact on the resolution at the shareholders' meeting. Where the Hong Kong Listing Rules stipulate the definition of a "controlling shareholder", such provisions shall prevail. (II) A "de facto controller" shall refer to a person who can actually control the behaviour of the Company through investment relations, agreements or other arrangements. (III) The term "connected transaction" shall have the meaning ascribed thereto under the Hong Kong Listing Rules.	**Article 222** Definitions (I) A "controlling shareholder" shall refer to a shareholder whose shares account for more than 50% ~~or more~~ of the Company's total share capital, or who hold less than 50% of the shares, but whose voting rights for the shares held are sufficient to have significant impact on the resolution at the shareholders' meeting. Where the Hong Kong Listing Rules stipulate the definition of a "controlling shareholder", such provisions shall prevail. (II) A "de facto controller" shall refer to a natural person, legal person, or other organization ~~who~~ that can actually control the behaviour of the Company through investment relations, agreements or other arrangements. (III) The term "connected transaction" shall have the meaning ascribed thereto under the Hong Kong Listing Rules.

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(IV) The term "connected relationship" shall refer to 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 Listing Rules. However, state-controlled enterprises shall not have connected relationships only by virtue of being under the same control of the state.	(IV) The term "connected relationship" shall refer to 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 Listing Rules. However, state-controlled enterprises shall not have connected relationships only by virtue of being under the same control of the state.
Article 227 All references in these Articles of Association to "above", "within" and "below" shall include the relevant number itself; references to "less than", "beyond", "lower than", "more than" and "over" shall not include the relevant number itself.	**Article 227** All references in these Articles of Association to "above"~~,~~ and "within" ~~and "below"~~ shall include the relevant number itself; references to ~~"less than",~~ "beyond", "lower than", "more than" and "over" shall not include the relevant number itself.