THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

If you have sold or transferred all your shares in Zylox-Tonbridge Medical Technology Co., Ltd., you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Zylox-Tonbridge Medical Technology Co., Ltd.

歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

(1) 2025 REPORT OF THE BOARD;
(2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(3) 2025 FINANCIAL AUDITING REPORT;
(4) 2025 PROFIT DISTRIBUTION PLAN;
(5) RE-APPOINTMENT OF AUDITOR FOR 2026;
(6) AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT OFFICERS;
(7) AMENDMENTS TO THE 2021 H SHARE AWARD AND TRUST SCHEME;
(8) GENERAL MANDATE TO ISSUE SHARES;
(9) GENERAL MANDATE TO REPURCHASE H SHARES;
(10) CHANGE OF THE TERM OF OPERATION OF THE COMPANY;
(11) CANCELLATION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(12) WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;
AND
(13) NOTICE OF 2025 ANNUAL GENERAL MEETING

Capitalized terms used in this cover page shall have the same meanings as defined in this circular.

The Company will convene and hold the AGM at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Wednesday, May 13, 2026 at 9:00 a.m., the notice of which is set out on pages AGM-1 to AGM-3 of this circular. The proxy form for use at the AGM is also published on the website of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.zyloxtb.com**).

If you intend to attend the AGM by proxy, you are required to duly complete the proxy form according to the instructions stated thereon and return the same not less than 24 hours before the time fixed for the holding of the AGM or any adjournment thereof (as the case may be) (which is 9:00 a.m. on Tuesday, May 12, 2026 (or other date in the event of any adjournment thereof)). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

References to times and dates in this circular are to Hong Kong local times and dates.

April 21, 2026

CONTENTS

Page

Definitions 1

Letter from the Board 4

I. Introduction 5

II. Matters to be resolved at the AGM 5

III. AGM 14

IV. Recommendations 15

V. Additional Information 15

VI. Miscellaneous 15

Appendix I — Explanatory Statement 16

Appendix II — Proposed Amendments to the 2021 H Share Award and Trust Scheme 21

Appendix III — Proposed Amendments to the Articles of Association 23

Appendix IV — Work Report of the Independent Non-executive Directors for 2025 67

Notice of 2025 Annual General Meeting AGM-1

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

"2025 Annual Report"	the annual report of the Group for the year ended December 31, 2025
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be held on Wednesday, May 13, 2026
"Articles of Association"	the articles of association of the Company (as amended from time to time)
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited
"China" or "PRC"	the People's Republic of China
"Company"	Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司), a limited liability company established in the PRC on November 6, 2012 and converted into a joint stock limited liability company established in the PRC on March 2, 2021, and the H shares of which are listed on the Stock Exchange (stock code: 2190)
"Director(s)"	the director(s) of the Company
"Domestic Shareholder(s)"	the holder(s) of the Domestic Shares
"Domestic Share(s)"	the ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are held by domestic investors and currently not listed or traded in any stock exchange
"Group"	the Company and its subsidiaries from time to time

"H Shareholder(s)"	the holder(s) of the H Shares
"H Share(s)"	the overseas listed foreign ordinary share(s) in the share capital of our Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Issue Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue or otherwise deal with Shares (including any sale or transfer of Treasury Shares) not exceeding 20% of the total number of Domestic Shares and H Shares in issue (excluding any Treasury Shares) as at the date of passing the relevant resolution approving such mandate
"Latest Practicable Date"	April 16, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Company Law of the PRC"	Company Law of the People's Republic of China
"Registered Capital"	the registered capital of the Company
"Repurchase Mandate"	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase H Shares during the relevant period not exceeding 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of passing of the relevant resolution approving such mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SAFE"	the State Administration of Foreign Exchange

"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Shareholder(s)"	the holder(s) of the Shares
"Share(s)"	the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"Audit Committee"	the audit committee of the Board
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the SFC from time to time
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	percent

Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

Executive Directors:
Dr. Jonathon Zhong Zhao *(Chairman)*
Mr. Yang Xie
Dr. Zheng Li

Non-executive Directors:
Dr. Steven Dasong Wang
Mr. Dongfang Li

Independent Non-executive Directors:
Dr. Jian Ji
Ms. Yun Qiu
Dr. Xiang Qian

Registered office, headquarters and principal place of business in the PRC:
270 Shuyun Road
Cangqian Street
Yuhang District
Hangzhou, Zhejiang
China

Principal place of business in Hong Kong:
Room 1928, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

April 21, 2026

To the Shareholders,

Dear Sir or Madam,

(1) 2025 REPORT OF THE BOARD;
(2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(3) 2025 FINANCIAL AUDITING REPORT;
(4) 2025 PROFIT DISTRIBUTION PLAN;
(5) RE-APPOINTMENT OF AUDITOR FOR 2026;
(6) AUTHORIZATION TO THE BOARD TO FIX THE REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT OFFICERS;
(7) AMENDMENTS TO THE 2021 H SHARE AWARD AND TRUST SCHEME;
(8) GENERAL MANDATE TO ISSUE SHARES;
(9) GENERAL MANDATE TO REPURCHASE H SHARES;
(10) CHANGE OF THE TERM OF OPERATION OF THE COMPANY;
(11) CANCELLATION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(12) WORK REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS FOR 2025;
AND
(13) NOTICE OF 2025 ANNUAL GENERAL MEETING

I. INTRODUCTION

The AGM will be convened and held at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Wednesday, May 13, 2026 at 9:00 a.m., the notice of which is set out on pages AGM-1 to AGM-3 of this circular.

The purpose of this circular is to provide you with the information of certain resolutions to be considered at the AGM, so as to enable you to make an informed decision as to whether voting in favor of or against such resolutions.

II. MATTERS TO BE RESOLVED AT THE AGM

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include: (1) 2025 report of the Board; (2) 2025 report of the Supervisory Committee; (3) 2025 financial auditing report; (4) 2025 profit distribution plan; (5) re-appointment of auditor for 2026; (6) authorization to the Board to fix the remuneration of Directors and senior management officers; and (7) amendments to the 2021 H Share Award and Trust Scheme.

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of special resolutions include: (8) general mandate to issue Shares; (9) general mandate to repurchase H Shares; (10) change of term of operation of the Company; and (11) cancellation of the Supervisory Committee and amendments to the Articles of Association.

The proposal to be proposed at the AGM for the Shareholders' review which is not subject to approval is: (12) work report of the independent non-executive Directors for 2025.

Details of the matters to be resolved at the AGM are set out in the notice of the AGM on pages AGM-1 to AGM-3 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

ORDINARY RESOLUTIONS

(1) 2025 report of the Board

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 report of the Board, the full text of which is set out in the 2025 Annual Report.

(2) 2025 report of the Supervisory Committee

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 report of the Supervisory Committee, the full text of which is set out in the 2025 Annual Report.

(3) 2025 financial auditing report

An ordinary resolution will be proposed at the AGM to consider and adopt the 2025 financial auditing report, the full text of which is set out in the 2025 Annual Report.

(4) 2025 profit distribution plan

The Board recommends the payment of a final dividend of RMB0.22 per share (tax inclusive) for the year ended December 31, 2025, subject to approval by the Shareholders at the AGM.

The final dividend, if approved by the Shareholders at the AGM, will be paid on or before Thursday, June 18, 2026 to Shareholders whose names appear on the register of members of the Company on Tuesday, June 2, 2026. The H Shares repurchased by the Company as treasury shares will not be entitled to receive the final dividend.

The above dividends are denominated in Renminbi, payable in Renminbi to the Domestic Shareholders and H Shareholders of the Company under the H-Share "Full Circulation", and in Hong Kong dollars to other H Shareholders. The exchange rate for calculating the dividends payable in Hong Kong dollars is based on the average exchange rate of Renminbi against Hong Kong dollars as announced by the People's Bank of China for the five working days prior to Wednesday, May 13, 2026, the date of the 2025 AGM of the Company. For the purpose of determining the H Shareholders entitled to the 2025 Final Dividend, the register of members of the Company will be closed from Friday, May 29, 2026 to Tuesday, June 2, 2026 (both days inclusive), during which no transfer of H Shares will be registered. The record date will be Tuesday, June 2, 2026. H Shareholders who wish to be entitled to the 2025 Final Dividend and have not yet registered their transfers must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Thursday, May 28, 2026.

(5) Re-appointment of auditor for 2026

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers as the external auditor of the Company for 2026 with a term of one year, and to authorize the Board to determine the specific matters, including but not limited to their remuneration, in relation to such appointment.

(6) Authorization to the Board to fix the remuneration of Directors and Senior Management Officers

An ordinary resolution will be proposed at the AGM to consider and approve the authorization to the Board to fix the remuneration of Directors and senior management officers.

(7) Amendments to the 2021 H Share Award and Trust Scheme

Reference is made to the announcements dated August 30, 2021 and September 23, 2021, and the circular dated September 7, 2021 in respect of the adoption of the 2021 H Share Award and Trust Scheme (the "**H Share Scheme**"). In order to expand the scope of incentives and further advance the objectives of the existing H Share Scheme, the Company intends to increase the scheme limit and extend the scheme's validity period. Apart from amending the scheme limit and extending the validity period of the existing H Share Scheme, all other terms remain unchanged. The main amendments are as follows:

(i) Scheme limit

The Company intends to increase the limit of the existing H Share Scheme from 9,972,000 H Shares to 10% of the total number of shares in issue (excluding any treasury shares) as at the date of approval at the 2025 AGM (i.e. the date on which the updated scheme limit is approved). This scheme limit represents the maximum number of H Shares that may be granted to eligible participants and that the Trustee may purchase from time to time on the secondary market.

(ii) Validity period of the scheme

It is proposed that the validity period of the scheme be extended to 10 years from the date of approval at the 2025 AGM.

An ordinary resolution will be proposed at the AGM to consider and approve the amendments to the 2021 H Share Award and Trust Scheme. Details on the amendments are set out in Appendix II.

SPECIAL RESOLUTIONS

(8) General mandate to issue Shares

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and based on the practices of the capital market, it is proposed that the Board be granted a general mandate to issue Shares, to allot, issue or otherwise deal with additional Domestic Shares and/or H Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total issued number of Domestic Shares and H Shares (excluding any Treasury Shares), and authorize the Board to make corresponding amendments to the Articles of Association as it deems appropriate to reflect the capital structure of the Company as a result of the additional Shares allotted or issued under such mandate. Details are as follows:

A. Subject of mandate

The specific scope of the mandate includes but is not limited to:

(a) granting of a general mandate to the Board, subject to market conditions and the needs of the Company, separately or concurrently allot, issue and deal with additional Shares in the share capital of the Company during the Relevant Period (as defined below), and the number of Shares to be allotted or agreed conditionally or unconditionally to be allotted or otherwise dealt as approved by the Board (including any sale or transfer of Treasury Shares) shall not exceed 20% of the total issued share capital of the Company (excluding any Treasury Shares) on the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares, options and warrants or similar right which may subscribe for any Share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into Shares or other powers as required or may be required to allot Shares. Notwithstanding the Issue Mandate as set out above, in the event the allotment of Shares will actually result in a change of control of the Company, the Board is required to obtain authorization at a general meeting by way of a special resolution prior to such allotment;

(b) the Board be authorized to formulate and implement detailed issuance or dealing plan for the exercise of the above-mentioned Issue Mandate, including but not limited to the class of new shares to be issued or dealt with, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance or dealing, number of shares involved, allottees and use of proceeds, decide time of issuance or dealing and period of issuance or dealing, decide whether to allot or sell or transfer shares to existing Shareholders, determine the specific subscription method, subscription

ratio, and other content that should be included in the specific issuance plan required by relevant laws and regulations, relevant regulatory agencies, and the exchange where the relevant shares are listed, and decide at its discretion on the postponement or early termination of the issuance plan based on the internal and external environment;

(c) the Board be authorized to handle matters related to the issuance-related investment projects of raised funds and the progress of the use of raised funds, and adjust the investment projects and specific arrangements of raised funds in accordance with all applicable laws, regulations and norms and in light of the actual situation;

(d) the Board be authorized to engage intermediaries for matters related to the issuance or dealing, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate, advisable or relevant for share issuance or dealing; to approve and execute, on behalf of the Company, agreements related to the issuance or dealing, including but not limited to underwriting agreements, placing agreements, engagement agreements of intermediaries;

(e) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance or dealing of Shares to be submitted to relevant regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and place where the Company is listed, and to complete all necessary filings, registrations and records procedures with the relevant government authorities of the PRC, Hong Kong and/or any other regions and jurisdictions (if applicable);

(f) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and

(g) the Board be authorized to increase the Registered Capital after the issuance and to make corresponding amendments to the Articles of Association relating to Registered Capital, total share capital and shareholding structure, etc., and to fulfill legal registration and filing procedures within and outside the PRC.

B. Term of the mandate

Except that the Board may make or grant offers, agreements, options during the Relevant Period (as defined below) in relation to the issuance or dealing of Shares (including any sale or transfer of Treasury Shares), which might require further promotion or implementation after the end of the Relevant Period, the exercise of the Issue Mandate shall be within the Relevant Period.

The "Relevant Period" represents the period from the approval of the resolution as a special resolution at the AGM until the earlier of:

(a) conclusion of the next annual general meeting of the Company; and

(b) the revocation or variation of the Issue Mandate by a special resolution at any general meeting of the Company.

The Board may only exercise the issuance plan in accordance with the Company Law of the PRC, the Securities Law of the PRC, the Listing Rules or all applicable laws, regulations and provisions of any other governments or regulatory authorities, and subject to having obtained the requisite approvals from the relevant government agencies.

A special resolution will be proposed at the AGM to consider and approve the general mandate to issue or otherwise deal with Shares (including any sale or transfer of Treasury Shares).

(9) General mandate to repurchase H Shares

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed that the Board be granted a general mandate to repurchase H Shares on the Stock Exchange of not exceeding 10% of the H Shares in issue (excluding any Treasury Shares) and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. Details are as set out below:

A. Subject of the mandate

The specific scope of the mandate includes but is not limited to:

(a) granting of a conditional general mandate to the Board to repurchase H Shares in issue at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares in issue (excluding Treasury Shares) on the date of passing the special resolution at the AGM;

(b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to:

(i) formulation and implementation of the repurchase plan, including but not limited to the repurchase price, number of Shares to be repurchased, timing of repurchase, term of repurchase, etc.;

(ii) notification to creditors and publication of announcements in accordance with the Company Law of the PRC and the Articles of Association;

(iii) opening of overseas stock accounts and processing of the corresponding foreign exchange change registration procedures;

(iv) performance of relevant approval or filing procedures (if necessary) according to the requirements of regulatory agencies and the place where the Company is listed;

(v) decision of the specific use of repurchased Shares (including but not limited to implementing equity incentives, reducing registered capital, etc.) and adjust or change the use of the repurchased Shares as permitted by relevant laws and regulations based on the actual situation of the Company and within the time limit specified by relevant laws and regulations; and

(vi) execution of other documents and handle of other matters regarding the repurchase of Shares.

The Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected in connection with (a) reducing its registered capital; (b) a merger with another entity that holds the shares of the company; (c) granting shares for the employee stock ownership plan or share incentive; (d) a request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (e) corporate bonds convertible into shares of the listed company; or (f) is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles of Association provide that, subject to obtaining the approval of the relevant regulatory authorities and complying with the Articles of Association, share repurchase may be effected by the Company for the reduction of its share capital, a merger between itself and another entity that holds its shares, the employee stock ownership plan or share incentive, the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company, the conversion of convertible corporate bonds issued by the listed company, maintenance of the value of the company and the interests of its shareholders, or in circumstances permitted by law or administrative regulations.

As the H Shares are traded on the Stock Exchange in Hong Kong Dollars and the price payable by the Company for any repurchase of H Shares will, therefore, be paid in Hong Kong Dollars, the approvals of and/or filing with SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of the Articles of Association applicable to capital reduction, if the Company reduces its Registered Capital, a balance sheet and an inventory of assets should be prepared. Prior to exercising the Repurchase Mandate pertaining to capital reduction, the Company will have to notify its creditors in writing of the passing of such special resolution and the possible reduction of the Registered Capital. The Company shall notify its creditors within 10 days after the passing of such special resolution and also by way of publication of announcement in newspaper within 30 days after the passing of such special resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the first publication of the newspaper announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

B. Conditions precedent

The repurchase is conditional upon satisfaction of each of the following conditions:

(a) the special resolution regarding the grant of the Repurchase Mandate having been approved at the AGM;

(b) the Company having obtained the approval from and/or filed to the SAFE (or its successor authority) and/or any other regulatory authorities (if applicable) as may stipulated under the PRC laws, rules and regulations; and

(c) the Company not having been required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association. If the Company determines to repay any amount to any of its creditors in circumstances described under conditions above, it expects to do so out of its internal resources. The Board will not exercise the Repurchase Mandate if the abovementioned conditions are not satisfied.

C. Term of the mandate

The term of the Repurchase Mandate shall commence from consideration and approval at the AGM until the earlier of:

(a) the conclusion of the next annual general meeting of the Company; and

(b) the revocation or variation of the Repurchase Mandate by a special resolution at any general meeting of the Company.

An explanatory statement containing all the information relating to the Repurchase Mandate is set out in Appendix I of this circular, which provides you with information reasonably required to make an informed decision as to whether voting in favor of or against the resolution regarding the grant of the Repurchase Mandate.

A special resolution will be proposed at the AGM to consider and approve the general mandate to repurchase H Shares.

(10) Change of the term of operation of the Company

In view of the needs of actual business development of the Company, and in accordance with the requirements of the market supervision and administration authority at the place of registration of the Company, the Company proposes to change its term of operation from 'twenty years' to 'a joint stock limited liability company with perpetual existence'.

A special resolution will be proposed at the AGM to consider and approve the change of the term of operation of the Company.

(11) Cancellation of the Supervisory Committee and amendments to the Articles of Association

Reference is made to the announcement of the Company dated March 17, 2026 in respect of the cancellation of the Supervisory Committee and proposed amendments to the Articles of Association.

In accordance with the requirements of the Company Law of the PRC and other applicable laws, regulations and regulatory documents, it is proposed that the existing Articles of Association be amended (the "**Proposed Amendments**"). The Proposed Amendments mainly relate to cancelling the Supervisory Committee of the Company in accordance with the relevant provisions of the Company Law of the PRC and providing that its powers shall be exercised by the audit committee of the Board. In addition, the Articles of Association will be updated in accordance with the latest regulatory requirements under the Company Law of the PRC, the Guidelines for Articles of Association of Listed Companies and other relevant laws and regulations. The Proposed Amendments have been set out in Appendix III of this circular.

The Company has received a written confirmation from its Hong Kong legal advisers, confirming that the Proposed Amendments conform with the Listing Rules (including the requirements of Appendix A1 to the Listing Rules). The Company has also received a written confirmation from its legal advisers as to the laws of the PRC, confirming that the Proposed Amendments conform with the laws of the PRC. The Company confirms that there is nothing unusual in the Proposed Amendments from the perspective of a PRC company listed on the Stock Exchange.

A special resolution will be proposed at the AGM to consider and approve the cancellation of the Supervisory Committee and proposed amendments to the Articles of Association. After the Proposed Amendments come into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

As Reporting Document

(12) Work report of the independent non-executive Directors for 2025

The work report of the independent non-executive Directors for 2025, as set out in Appendix IV of this circular, has been reviewed by the Board on March 17, 2026 and is hereby proposed at the AGM for review by the Shareholders, which is not subject to resolution.

III. AGM

The notice convening the AGM at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Wednesday, May13, 2026 at 9:00 a.m. is set out on pages AGM-1 to AGM-3 in this circular. For the purpose of determining the H Shareholders entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Friday, May 8, 2026 to Wednesday, May 13, 2026 (both days inclusive). H Shareholders and Domestic Shareholders whose names appear on the register of members of the Company on Wednesday, May 13, 2026 (i.e., the record date) are entitled to attend and vote at the AGM. In order to qualify for the entitlement to attend and vote at the above AGM, H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Thursday, May 7, 2026.

The proxy form for use at the AGM is published on the website of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.zyloxtb.com**). If you intend to attend the AGM by proxy, you are required to return the duly completed proxy form according to the instructions stated thereon. Shareholders who intend to attend the AGM by proxy are required to duly complete the proxy form and return the same to Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) or the Company's office at No. 270, Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang Province, the PRC (for holders of Domestic Shares) as soon as practicable but in any event not less than 24 hours before

the time appointed for holding the AGM (i.e. Tuesday, May 12, 2026 at 9:00 a.m.), or any adjourned meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and will not preclude you from viewing and listening to the AGM online if you so wish.

IV. RECOMMENDATIONS

The Directors are of the opinion that, all the resolutions as set out in the notice of the AGM for Shareholders' consideration and approval are in the interests of the Company and the Shareholders taken as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions to be proposed at the AGM.

V. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

VI. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

The following is an explanatory statement, as required by the Listing Rules, to provide you with the requisite information for your consideration of the Repurchase Mandate.

I. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 328,045,613 H Shares (excluding 8,305,131 Treasury Shares) and 7,781,257 Domestic Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Company may repurchase pursuant to the Repurchase Mandate a maximum of 32,804,561 H Shares which represent 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of passing of the relevant resolution at the AGM.

II. REASONS AND FUNDING OF THE REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders taken as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its H Shares on the Stock Exchange. Neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders taken as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the applicable PRC laws and regulations. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for under the PRC laws.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining and in the best interest of the Company.

III. GENERAL

To the best of their knowledge and belief, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if the same is approved by the Shareholders and is exercised.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable PRC laws and regulations.

No core connected person, as defined in the Listing Rules, has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is granted by the Shareholders at the AGM.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with the CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote and exercise any Shareholder rights at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at the Company's general meetings.

IV. TAKEOVERS CODE

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as disclosed below, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

Pursuant to a concert party agreement dated January 21, 2021 (the "**Concert Parties Agreement**") and a supplemental concert party agreement dated April 2, 2026(the "**Supplemental Agreement**"), entered into by and between, among others, Dr. Jonathon Zhong Zhao (趙中), Dr. Zheng Li (李崢), Ms. Na Wei (衛娜), Zhuhai Tongqiao Investment Center (Limited Partnership) (珠海通橋投資中心(有限合夥)), Hangzhou Fujiang Investment Partnership (Limited Partnership) (杭州涪江投資合夥企業(有限合夥)), Zhuhai Guichuang Investment Center (Limited Partnership) (珠海歸創投資中心(有限合夥)) (formerly known as Zhuhai Guichuang Equity Investment Center (Limited Partnership) (珠海歸創股權投資中心(有限合夥))), Hangzhou Guiqiao Enterprise Management Partnership (Limited Partnership) (杭州歸橋企業管理合夥企業(有限合夥)) (formerly known as Ningbo Guiqiao Enterprise Management Partnership (Limited Partnership) (寧波歸橋企業管理合夥企業(有限合夥))), and Hangzhou Yuyihui Enterprise Management Partnership (Limited Partnership) (杭州語意慧企業管理合夥企業(有限合夥)) (formerly known as Huzhou Yuyihui Enterprise Management Partnership (Limited Partnership) (湖州語意慧企業管理合夥企業(有限合夥))) (each, a "**Concert Party**" and together, the "**Concert Parties Group**"), the Concert Parties agreed to act in concert to control the decision-making and operation management of the Company at Board meetings and Shareholders' meetings with effect from the date of the Concert Parties Agreement and the Supplemental Agreement. In the event that they fail to reach such consensus, each of the Concert Parties shall exercise their respective voting rights in accordance with the instructions of Dr. Jonathon Zhong Zhao. Therefore, under the SFO, in addition to their respective direct shareholding or interest in controlled corporations, each Concert Party is also deemed to be interested in the interest of the other Concert Parties. As at the Latest Practicable Date, the Concert Parties Group is deemed to be interested in 73,496,045 H Shares and 7,781,257 Domestic Shares, representing approximately 24.20% of the total issued share capital of the Company (excluding any Treasury Shares).

In the event that the Directors exercise the Repurchase Mandate in full, the shareholding of the Concert Parties Group will increase to approximately 30.08% of the total issued share capital of the Company (excluding any Treasury Shares). To the best knowledge and belief of the Directors, such increase will give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital being held in public hands. The Directors do not propose to repurchase Shares which would result in the number of Shares in public hands falling below the prescribed minimum percentage of 25%.

V. SHARE REPURCHASES MADE BY THE COMPANY

The Company has repurchased a total of 2,232,000 H Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, the details of which were as follows:

Trading date	Number of shares repurchased	Highest repurchase price per share *$(HKD)*	Lowest repurchase price per share *$(HKD)*	Aggregate price paid *$(HKD)*
October 16, 2025	50,000	25.08	24.24	1,239,150
October 17, 2025	50,000	25.16	24.68	1,244,310
October 20, 2025	50,000	25.00	24.44	1,234,160
October 21, 2025	50,000	25.30	24.76	1,253,010
October 22, 2025	50,000	24.88	24.18	1,223,330
October 23, 2025	23,000	24.12	23.30	541,470
October 24, 2025	50,000	24.18	23.40	1,184,380
October 27, 2025	50,000	24.06	23.20	1,197,900
October 28, 2025	50,000	24.36	23.76	1,206,520
October 30, 2025	50,000	24.04	23.18	1,190,420
October 31, 2025	50,000	24.08	23.48	1,187,440
November 3, 2025	50,000	24.12	23.34	1,198,800
November 4, 2025	50,000	24.16	22.80	1,167,380
November 5, 2025	50,000	23.76	22.92	1,178,720
November 6, 2025	50,000	23.88	23.36	1,186,720
November 7, 2025	50,000	23.64	23.20	1,171,660
March 18, 2026	100,000	22.18	21.26	2,182,350
March 19, 2026	1,000	22.00	22.00	22,000
March 23, 2026	150,000	23.16	22.24	3,405,050
March 24, 2026	28,500	23.50	22.86	665,590
March 25, 2026	79,000	24.10	23.56	1,892,410
March 26, 2026	100,000	24.52	23.56	2,383,660
March 27, 2026	150,000	24.10	23.66	3,587,840
March 30, 2026	48,000	23.82	23.32	1,137,290
March 31, 2026	47,500	24.10	22.96	1,107,820
April 1, 2026	48,000	24.14	23.78	1,155,710
April 2, 2026	48,000	23.92	23.44	1,134,470
April 9, 2026	122,500	22.92	22.56	2,787,450
April 10, 2026	122,000	23.64	22.70	2,832,680
April 13, 2026	121,500	23.64	23.02	2,817,250
April 14, 2026	122,000	23.68	23.14	2,850,160
April 15, 2026	123,000	24.34	23.18	2,962,450
April 16, 2026	48,000	24.24	23.60	1,145,350
	2,232,000			52,674,900

VI. SHARE PRICES

The highest and lowest traded prices for the Shares recorded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	Highest traded prices *HK$*	Lowest traded prices *HK$*
2025		
April	20.50	13.70
May	22.00	18.04
June	21.15	18.22
July	25.20	19.30
August	24.48	21.52
September	26.60	22.64
October	25.46	23.08
November	28.00	22.74
December	24.92	21.54
2026		
January	27.62	22.32
February	25.64	21.60
March	24.58	19.70
April (up to the Latest Practicable Date)	24.64	22.50

COMPARISON TABLE OF THE AMENDMENTS TO THE 2021 H SHARE AWARD AND TRUST SCHEME

Before amendment	After amendment
2. GENERAL INTRODUCTION & PURPOSES AND OBJECTIVES …… (B) A Trust Deed will be entered into between the Company and the Trustee, being FUTU TRUSTEE LIMITED initially. Pursuant to the Trust Deed, the Trust will be constituted to service the Scheme whereby the Trustee shall assist with the administration of the Scheme and shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire such underlying H Shares of the Scheme through on-market transactions with funds to be transferred by the Company to the Trust or share subscription under the General Mandate. Such underlying H Shares of the Scheme shall not exceed **9,972,000** shares in any event. ……	**2. GENERAL INTRODUCTION & PURPOSES AND OBJECTIVES** …… (B) A Trust Deed will be entered into between the Company and the Trustee, being FUTU TRUSTEE LIMITED initially. Pursuant to the Trust Deed, the Trust will be constituted to service the Scheme whereby the Trustee shall assist with the administration of the Scheme and shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire such underlying H Shares of the Scheme through on-market transactions with funds to be transferred by the Company to the Trust or share subscription under the General Mandate. Such underlying H Shares of the Scheme shall not exceed **[•]** shares in any event. ……
3. DURATION Subject to any early termination as may be determined by the Board pursuant to Paragraph 10, the Scheme shall be valid and effective for a term of ten (10) years commencing on the **Adoption Date**.	**3. DURATION** Subject to any early termination as may be determined by the Board pursuant to Paragraph 10, the Scheme shall be valid and effective for a term of ten (10) years commencing on the **date of amendments**.

Before amendment	After amendment
4. ADMINISTRATION	**4. ADMINISTRATION**
(F) the Trust will be constituted to service the Scheme whereby the Trustee shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire not more than **9,972,000** H Shares with funds to be transferred by the Company to the Trust in accordance with Paragraphs 5.1.	(F) the Trust will be constituted to service the Scheme whereby the Trustee shall, subject to the relevant provisions of the Trust Deed and upon the instruction of the Company, acquire not more than **[•]** H Shares with funds to be transferred by the Company to the Trust in accordance with Paragraphs 5.1.
7. SCHEME LIMIT	**7. SCHEME LIMIT**
(A) The maximum size of the Scheme shall be the maximum number of H Shares that will be acquired by the Trustee from time to time, and in any case being not more than **9,972,000** H Shares (the "**Scheme Limit**"). ……	(A) The maximum size of the Scheme shall be the maximum number of H Shares that will be acquired by the Trustee from time to time, and in any case being not more than **[•]** H Shares (the "**Scheme Limit**"). ……
10. TERMINATION	**10. TERMINATION**
(A) The Scheme shall terminate on the earlier of:	(A) The Scheme shall terminate on the earlier of:
(i) the tenth (10) anniversary date of the **Adoption Date**; and	(i) the tenth (10) anniversary date of the **date of amendments**; and
……	……

Notes:

1. [•] represents the maximum number of shares under the scheme as approved on the date of the 2025 AGM, which will be confirmed in an announcement on the poll results of the 2025 AGM.

2. The date of amendments refers to the date of the 2025 AGM (i.e. May 13, 2026).

COMPARISON TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
Chapter 1 General Provisions	**Chapter 1 General Provisions**
Article 1 The Articles of Association are prepared to safeguard the legal interests of Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) (the "**Company**"), its shareholders and creditors and regulate the organization and behavior of the Company, and are prepared in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (the "**Company Law**"), the Securities Law of the People's Republic of China (中華人民共和國證券法), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant laws, administrative regulations of the State and by reference to the Guidelines on the Articles of Association for Listed Companies. The Company is a joint stock limited liability company promoted and established by way of overall alteration by the former Zhejiang Zylox Medical Device Co., Ltd. (浙江歸創醫療器械有限公司), which converted the total share capital of the Company into 263,401,001 shares with par value of RMB1 each based on the audited net assets of RMB926,002,038.14 as at January 31, 2021. The Company was registered at the Bureau of Market Supervision in Yuhang District, Hangzhou on March 2, 2021 and obtained its Business License (unified social credit code: 91330100053682455D). Currently, the Company has moved to Administration for Industry and Commerce of Zhejiang Province for registration.	Article 1 The Articles of Association are prepared to safeguard the legal interests of Zylox-Tonbridge Medical Technology Co., Ltd. (歸創通橋醫療科技股份有限公司) (the "**Company**"), its shareholders**, employees** and creditors and regulate the organization and behavior of the Company, and are prepared in accordance with the Company Law of the People's Republic of China (中華人民共和國公司法) (the "**Company Law**"), the Securities Law of the People's Republic of China (中華人民共和國證券法) **(the "Securities Law")**, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant laws, administrative regulations of the State and by reference to the Guidelines on the Articles of Association for Listed Companies. The Company is a joint stock limited liability company promoted and established by way of overall alteration by the former Zhejiang Zylox Medical Device Co., Ltd. (浙江歸創醫療器械有限公司), which converted the total share capital of the Company into 263,401,001 shares with par value of RMB1 each based on the audited net assets of RMB926,002,038.14 as at January 31, 2021. The Company was registered at the Bureau of Market Supervision in Yuhang District, Hangzhou on March 2, 2021 and obtained its Business License (unified social credit code: 91330100053682455D). Currently, the Company has moved to Administration for Industry and Commerce of Zhejiang Province for registration.

Before amendment	After amendment
The promoters of the Company are: Jonathon Zhong Zhao, OAP IV (HK) Limited, Future Industry Investment Fund (Limited Partnership) (先進製造產業投資基金(有限合夥)), WEA Enterprises, LLC, Nanjing Hongjing Enterprise Management Consulting Co., Ltd. (南京鴻景企業管理諮詢有限 公司), Zhuhai Guichuang Equity Investment Center (Limited Partnership) (珠海歸創股權投資中 心(有限合夥)), Zhuhai Tonggiao Investment Center (Limited Partnership) (珠海通橋投資中心(有 限合夥)), Five Investment Limited, Hangzhou Fujiang Investment Partnership (Limited Partnership) (杭州涪江投資合夥企 業 (有限合夥)), Ningbo Yifan Medical Technology Co., Ltd. (寧波億帆醫藥技術有限公司), Zhuhai Hanyi Equity Investment Fund Partnership (Limited Partnership) (珠海翰頤股權投資基金合夥企業(有限合夥)), Suzhou Industrial Park Xinjianyuan Phase II Venture Capital Enterprise (Limited Partnership) (蘇州工業園區新建元二期創業投資企業(有限合夥)), Highlight Medical Limited, Huzhou Yuyihui Investment Partnership (Limited Partnership) (湖州語意慧企業管理合夥企業(有限合夥)), Tianjin Qiankun Investment Centre (Limited Partnership) (天津乾坤投資中心(有限合夥)), Hangzhou Haibang Yaogu Congzheng Venture Capital Partnership (Limited Partnership) (杭州海邦藥穀從正創業投資合夥企業(有限合 夥)), Shanghai Jinpu Medical Health Equity Investment Partnership (Limited Partnership) (上海金 浦醫療健康股權投資合夥企業(有限合夥)), Hangzhou Fenhua Investment Partnership (Limited Partnership) (杭州奮華投資合夥企業(有限合夥)), Ourea Biotech HK Limited, Ningbo Free Trade Zone Tiesi Equity Investment Partnership (Limited Partnership) (寧波保稅區帖斯以股權投資合夥 企業(有限合夥)), Anji Zhikang Enterprise Management Partnership (Limited Partnership) (安吉致康企業管理合夥企業(有限合夥)), Suzhou Taihong Jinghui Investment Centre (Limited Partnership) (蘇州泰弘景暉投資中心 (有限合夥)), Hangzhou Haibang Yigu Venture Capital Partnership (Limited Partnership) (杭州海邦羿穀創業投資合夥企業(有限合夥)), Myron Samuel Scholes, Ganzhou Titan Equity Investment Partnership (Limited Partnership) (贛州提坦股權投資 合夥企業(有限合夥)), Hangzhou Qizhen Future Innovation Equity Investment Partnership (Limited Partnership) (杭州啓真未來創新股權投資合夥企業(有限合夥)), AIHC Master Fund, Ningbo Meishan Free Trade Port Zone Fangyuan Chuangying Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區方源創盈股權投資合夥企業(有限合夥)), Xiamen Jianfa Xinxing Industry Equity Investment No7 Partnership (Limited Partnership) (廈門建發新興產業股權投資柒 號合夥企業(有限合夥)), CITIC Securities Investment Co., Ltd. (中信証券投資有限公司), LBC Sunshine Healthcare Fund II L.P., Cormorant Global Healthcare Master Fund, LP, Hudson Bay Master Fund Ltd., Octagon Investments Master Fund LP, Homehealth Investment Limited and Ningbo Guiqiao Enterprise Management Partnership (Limited Partnership) (寧波歸橋企業管理合 夥企業(有限合夥)).	

Before amendment	After amendment
Article 4 The legal representative of the Company is the chairman of the Board of Directors.	Article 4 The legal representative of the Company is the chairman of the Board of Directors. **Where the chairman of the Board of Directors resigns, such person shall be deemed to have resigned as the legal representative at the same time.** **Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.**
—	**Article 5 The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company.** **Restrictions on the authority of the legal representative imposed by the Articles of Association or the shareholders' meeting shall not be enforceable against bona fide counterparty.** **Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, seek compensation from the legal representative at fault in accordance with the laws or the Articles of Association.**
Article 6 The Company's full assets shall be divided into equal shares, and the shareholder shall hold responsibility to the Company in accordance with its shares, while the Company shall be responsible for its debts with all its assets.	**Article 7** The shareholder shall hold responsibility to the Company in accordance with its shares, while the Company shall be responsible for its debts with all its assets.
Chapter 2 Business Objective and Scope	**Chapter 2 Business Objective and Scope**
Article 11 The business objective of the Company is to build a company with the first- class R&D and industrialization of high end medical devices in PRC, and obtain the product certifications and sale in **EU and PRC** in shortest period. While developing its own products, the Company also drives the development of relevant secondary industry chains, to provide high quality employment opportunity and tax revenue for the local area.	**Article 12** The business objective of the Company is to build a company with the first- class R&D and industrialization of high end medical devices in PRC, and obtain the product certifications and sale in **various countries and regions** in shortest period. While developing its own products, the Company also drives the development of relevant secondary industry chains, to provide high quality employment opportunity and tax revenue for the local area.
Chapter 3 Shares and Registered Capital	**Chapter 3 Shares**
—	**Chapter 3 Section 1 Issuance of Shares**
Article 13 The Company shall set up ordinary shares at any time; according to its needs, the Company may create other **classes** of shares upon approval from authorized approving department of the State Council.	**Article 14** The Company shall set up ordinary shares at any time; according to its needs, the Company may create other **classes** of shares upon approval from authorized approving department of the State Council.

Before amendment	After amendment
Article 15 The issuance of the Shares of the Company shall follow the principles of open, fairness and justice, and each share in the same **class** shall have the same rights. For the same **class** of shares issued at the same time, each share shall be issued on the same conditions and at the same price. Any share subscribed by entity or individual shall pay the same price for each share. ……	**Article 16** The issuance of the Shares of the Company shall follow the principles of open, fairness and justice, and each share in the same **class** shall have the same rights. For the same **class** of shares issued at the same time, each share shall be issued on the same conditions and at the same price. Any share subscribed by entity or individual shall pay the same price for each share. ……
Article 16 Subject to the **approval** of the securities authority of the State Council, the Company may issue shares to domestic investors and foreign investors. ……	**Article 17** Subject to the **registration or filing** of the securities authority of the State Council, the Company may issue shares to domestic investors and foreign investors. ……
Article 17 …… Where holders of domestic shares of the Company transfer the shares held by them to overseas investors, and such transferred shares are listed or traded on an overseas stock exchange, upon the approval by the securities regulatory authority of the State Council **and the Hong Kong Stock Exchange**. All or part of the Company's domestic shares can be converted into foreign shares, and converted foreign shares can be listed and traded at the overseas stock exchanges. ……	**Article 18** …… Where holders of domestic shares of the Company transfer the shares held by them to overseas investors, and such transferred shares are listed or traded on an overseas stock exchange, upon the approval by the securities regulatory authority of the State Council. All or part of the Company's domestic shares can be converted into foreign shares, and converted foreign shares can be listed and traded at the overseas stock exchanges. ……
Article 18 The total number of ordinary shares issued by the Company when it converted into a joint stock limited company as a whole is 263,401,001 with nominal value of RMB1 each; the name of each promoter, **number of shareholding, shareholding percentage and** method of capital contribution are as follows:	**Article 19** The total number of ordinary shares issued by the Company when it converted into a joint stock limited company as a whole is 263,401,001 with nominal value of RMB1 each; the name of each promoter, **number of shares subscribed,** method of capital contribution **and date of capital contribution** are as follows:

Before amendment

No.	Name of **Shareholder**	**No. of shareholding**	Shareholding percentage	Method of capital contribution
1.	Jonathon Zhong Zhao	41,441,991	15.7337%	Shares converted from net assets
2.	OAP IV (HK) Limited	25,335,535	9.6186%	Shares converted from net assets
3.	Future Industry Investment Fund (Limited Partnership)	20,470,199	7.7715%	Shares converted from net assets
4.	Hangzhou Fujiang Investment Partnership (Limited Partnership)	5,682,939	2.1575%	Shares converted from net assets
5.	WEA Enterprises, LLC	13,476,617	5.1164%	Shares converted from net assets
6.	LBC Sunshine Healthcare Fund L. P	11,353,491	4.3103%	Shares converted from net assets
7.	Nanjing Hongjing Enterprise Management Consulting Co., Ltd.	11,333,000	4.3026%	Shares converted from net assets
8.	Zhuhai Guichuang Equity Investment Center (Limited Partnership)	10,958,575	4.1604%	Shares converted from net assets
9.	Zhuhai Tongqiao Investment Center (Limited Partnership)	10,151,978	3.8542%	Shares converted from net assets
10.	Ningbo Guiqiao Enterprise Management Partnership (Limited Partnership)	9,577,095	3.6359%	Shares converted from net assets
11.	AIHC Master Fund	9,461,242	3.5920%	Shares converted from net assets
12.	Five Investment Limited	9,227,691	3.5033%	Shares converted from net assets
13.	Zhuhai Hanyi Equity Investment Fund Partnership (Limited Partnership)	6,746,205	2.5612%	Shares converted from net assets
14.	Suzhou Industrial Park Xinjianyuan Phase II Venture Capital Enterprise (Limited Partnership)	6,463,653	2.4539%	Shares converted from net assets
15.	Ningbo Yifan Medical Technology Co., Ltd.	6,306,777	2.3944%	Shares converted from net assets
16.	Highlight Medical Limited	6,263,113	2.3778%	Shares converted from net assets
17.	Ourea Biotech HK Limited	5,792,319	2.1991%	Shares converted from net assets
18.	Huzhou Yuyihui Investment Partnership (Limited Partnership) (湖州語意慧企業管理合夥企業(有限合夥))	4,983,293	1.8919%	Shares converted from net assets

After amendment

No.	Name of **promoter**	**No. of shares subscribed (shares)**	Shareholding percentage	Method of capital contribution	**Date of capital contribution**
1.	Jonathon Zhong Zhao	41,441,991	15.7337%	Shares converted from net assets	**2021.03.02**
2.	OAP IV (HK) Limited	25,335,535	9.6186%	Shares converted from net assets	**2021.03.02**
3.	Future Industry Investment Fund (Limited Partnership)	20,470,199	7.7715%	Shares converted from net assets	**2021.03.02**
4.	Hangzhou Fujiang Investment Partnership (Limited Partnership)	5,682,939	2.1575%	Shares converted from net assets	**2021.03.02**
5.	WEA Enterprises, LLC	13,476,617	5.1164%	Shares converted from net assets	**2021.03.02**
6.	LBC Sunshine Healthcare Fund L. P	11,353,491	4.3103%	Shares converted from net assets	**2021.03.02**
7.	Nanjing Hongjing Enterprise Management Consulting Co., Ltd.	11,333,000	4.3026%	Shares converted from net assets	**2021.03.02**
8.	Zhuhai Guichuang Equity Investment Center (Limited Partnership)	10,958,575	4.1604%	Shares converted from net assets	**2021.03.02**
9.	Zhuhai Tongqiao Investment Center (Limited Partnership)	10,151,978	3.8542%	Shares converted from net assets	**2021.03.02**
10.	Ningbo Guiqiao Enterprise Management Partnership (Limited Partnership)	9,577,095	3.6359%	Shares converted from net assets	**2021.03.02**
11.	AIHC Master Fund	9,461,242	3.5920%	Shares converted from net assets	**2021.03.02**
12.	Five Investment Limited	9,227,691	3.5033%	Shares converted from net assets	**2021.03.02**
13.	Zhuhai Hanyi Equity Investment Fund Partnership (Limited Partnership)	6,746,205	2.5612%	Shares converted from net assets	**2021.03.02**
14.	Suzhou Industrial Park Xinjianyuan Phase II Venture Capital Enterprise (Limited Partnership)	6,463,653	2.4539%	Shares converted from net assets	**2021.03.02**
15.	Ningbo Yifan Medical Technology Co., Ltd.	6,306,777	2.3944%	Shares converted from net assets	**2021.03.02**
16.	Highlight Medical Limited	6,263,113	2.3778%	Shares converted from net assets	**2021.03.02**
17.	Ourea Biotech HK Limited	5,792,319	2.1991%	Shares converted from net assets	**2021.03.02**
18.	Huzhou Yuyihui Investment Partnership (Limited Partnership) (湖州語意慧企業管理合夥企業(有限合夥))	4,983,293	1.8919%	Shares converted from net assets	**2021.03.02**

Before amendment

No.	Name of **Shareholder**	**No. of shareholding**	Shareholding percentage	Method of capital contribution
19.	Ningbo Meishan Free Trade Port Zone Fangyuan Chuangying Equity Investment Partnership (Limited Partnership)	5,166,994	1.9616%	Shares converted from net assets
20.	Tianjin Qiankun Investment Centre (Limited Partnership)	4,667,000	1.7718%	Shares converted from net assets
21.	Hangzhou Haibang Yaogu Congzheng Venture Capital Partnership (Limited Partnership)	3,955,030	1.5015%	Shares converted from net assets
22.	Shanghai Jinpu Medical Health Equity Investment Partnership (Limited Partnership)	3,513,103	1.3337%	Shares converted from net assets
23.	Hangzhou Fenhua Investment Partnership (Limited Partnership)	3,467,903	1.3166%	Shares converted from net assets
24.	Xiamen Jianfa Xinxing Industry Equity Investment No. 7 Partnership (Limited Partnership)	3,443,299	1.3072%	Shares converted from net assets
25.	Cormorant Global Healthcare Master Fund, LP	3,027,598	1.3072%	Shares converted from net assets
26.	Ningbo Free Trade Zone Tiesi Equity Investment Partnership (Limited Partnership)	2,927,696	1.1115%	Shares converted from net assets
27.	Anji Zhikang Enterprise Management Partnership (Limited Partnership)	2,712,273	1.0297%	Shares converted from net assets
28.	Hudson Bay Master Fund Ltd.	2,649,148	1.0057%	Shares converted from net assets
29.	Suzhou Taihong Jinghui Investment Centre (Limited Partnership)	2,609,614	0.9907%	Shares converted from net assets
30.	Hangzhou Haibang Yigu Venture Capital Partnership (Limited Partnership)	2,261,646	0.8586%	Shares converted from net assets
31.	Myron Samuel Scholes	2,000,000	0.7593%	Shares converted from net assets
32.	Octagon Investments Master Fund LP	1,892,249	0.7184%	Shares converted from net assets
33.	Ganzhou Titan Equity Investment Partnership (Limited Partnership)	1,306,810	0.4961%	Shares converted from net assets
34.	CITIC Securities Investment Co., Ltd.	1,155,572	0.4387%	Shares converted from net assets
35.	Homehealth Investment Limited	1,135,349	0.4310%	Shares converted from net assets
36.	Hangzhou Qizhen Future Innovation Equity Investment Partnership (Limited Partnership)	484,004	0.1838%	Shares converted from net assets
Total		263,401,001	100.00%	

After amendment

No.	Name of **promoter**	**No. of shares subscribed (shares)**	Shareholding percentage	Method of capital contribution	**Date of capital contribution**
19.	Ningbo Meishan Free Trade Port Zone Fangyuan Chuangying Equity Investment Partnership (Limited Partnership)	5,166,994	1.9616%	Shares converted from net assets	**2021.03.02**
20.	Tianjin Qiankun Investment Centre (Limited Partnership)	4,667,000	1.7718%	Shares converted from net assets	**2021.03.02**
21.	Hangzhou Haibang Yaogu Congzheng Venture Capital Partnership (Limited Partnership)	3,955,030	1.5015%	Shares converted from net assets	**2021.03.02**
22.	Shanghai Jinpu Medical Health Equity Investment Partnership (Limited Partnership)	3,513,103	1.3337%	Shares converted from net assets	**2021.03.02**
23.	Hangzhou Fenhua Investment Partnership (Limited Partnership)	3,467,903	1.3166%	Shares converted from net assets	**2021.03.02**
24.	Xiamen Jianfa Xinxing Industry Equity Investment No. 7 Partnership (Limited Partnership)	3,443,299	1.3072%	Shares converted from net assets	**2021.03.02**
25.	Cormorant Global Healthcare Master Fund, LP	3,027,598	1.3072%	Shares converted from net assets	**2021.03.02**
26.	Ningbo Free Trade Zone Tiesi Equity Investment Partnership (Limited Partnership)	2,927,696	1.1115%	Shares converted from net assets	**2021.03.02**
27.	Anji Zhikang Enterprise Management Partnership (Limited Partnership)	2,712,273	1.0297%	Shares converted from net assets	**2021.03.02**
28.	Hudson Bay Master Fund Ltd.	2,649,148	1.0057%	Shares converted from net assets	**2021.03.02**
29.	Suzhou Taihong Jinghui Investment Centre (Limited Partnership)	2,609,614	0.9907%	Shares converted from net assets	**2021.03.02**
30.	Hangzhou Haibang Yigu Venture Capital Partnership (Limited Partnership)	2,261,646	0.8586%	Shares converted from net assets	**2021.03.02**
31.	Myron Samuel Scholes	2,000,000	0.7593%	Shares converted from net assets	**2021.03.02**
32.	Octagon Investments Master Fund LP	1,892,249	0.7184%	Shares converted from net assets	**2021.03.02**
33.	Ganzhou Titan Equity Investment Partnership (Limited Partnership)	1,306,810	0.4961%	Shares converted from net assets	**2021.03.02**
34.	CITIC Securities Investment Co., Ltd.	1,155,572	0.4387%	Shares converted from net assets	**2021.03.02**
35.	Homehealth Investment Limited	1,135,349	0.4310%	Shares converted from net assets	**2021.03.02**
36.	Hangzhou Qizhen Future Innovation Equity Investment Partnership (Limited Partnership)	484,004	0.1838%	Shares converted from net assets	**2021.03.02**
Total		263,401,001	100.00%		

Before amendment	After amendment
Article 23 Shares of the Company held by promoters shall not be transferred for a period of one year after the Company's establishment. The shares issued before the public issuance of shares by the Company shall not be transferred within 1 year of the date on which the stocks of the Company are listed and traded at the stock exchange. The Directors**, Supervisors** and senior management personnel of the Company trading the Company's shares are subject to laws and regulations, regulatory rules of the place where the stocks of the Company are listed and the Article of Association. The Directors**, Supervisors** and senior management personnel of the Company shall notify the Company of their holding of Shares in the Company and changes of their holdings during their tenures. The Shares transferable by them during each year of their tenures shall not exceed 25% of their total holdings of the Shares of the Company. The Shares in the Company held by them are not transferable within 1 year from the date on which the Company's Shares are listed and traded. The Shares in the Company held by them shall not be transferred within half year of their departure from the Company.	**Article 23** The shares issued before the public issuance of shares by the Company shall not be transferred within 1 year of the date on which the stocks of the Company are listed and traded at the stock exchange. The Directors and senior management personnel of the Company trading the Company's shares are subject to laws and regulations, regulatory rules of the place where the stocks of the Company are listed and the Article of Association. The Directors and senior management personnel of the Company shall notify the Company of their holding of Shares in the Company and changes of their holdings. The Shares transferable by them during each year of their tenures **as determined at the time of taking office** shall not exceed 25% of their total holdings of the Shares of the Company. The Shares in the Company held by them are not transferable within 1 year from the date on which the Company's Shares are listed and traded. The Shares in the Company held by them shall not be transferred within half year of their departure from the Company.
Chapter 4 Reduction of Registered Capital and Repurchase of Shares	**Chapter 3 Section 2 Increase, Decrease and Repurchase of Shares**
Article 21 …… The Company may increase its capital by: **(I) Public offering of shares;** **(II) Private placement of shares;** (III) Offer **new shares** to existing shareholders; (IV) Convert capital reserves into share capital; (V) Any other means **stipulated** in the laws and administrative regulations **and approved** by the relevant regulatory authority. Issuance of new shares by the Company shall be subject to approval as specified in the Articles of Association and listing rules of the place where the stocks are traded and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the stocks are traded.	**Article 24** …… The Company may increase its capital by: **(I) Offering of shares to non-specific targets;** **(II) Offering of shares to specific targets;** (III) Offer of **bonus shares** to existing shareholders; (IV) Convert capital reserves into share capital; (V) Any other means **stipulated** by laws, administrative regulations, **and** relevant regulatory authorities. Issuance of new shares by the Company shall be subject to approval as specified in the Articles of Association and listing rules of the place where the stocks are traded and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the stocks are traded.

Before amendment	After amendment
Article 25 The Company **must** prepare a balance sheet and an inventory of assets **when** it reduces its registered capital. The Company **shall** notify its creditors within 10 days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper within 30 days from the date of such resolution. The creditors may require the Company to repay its debts or provide corresponding guarantee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.	**Article 26** The Company **will** prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within 10 days from the date of the Company's resolution of the **shareholders' meeting** to reduce registered capital and shall publish an announcement in a newspaper **or on the National Enterprise Credit Information Publicity System** within 30 days from the date of such resolution. The creditors may require the Company to repay its debts or provide corresponding guarantee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received. **The Company shall reduce contributed amounts or shares according to shareholding proportion of shareholders when reducing its registered capital, except as otherwise prescribed by laws or the Articles of Association.**
Article 26 The Company may, in accordance with the provisions set out in the laws, administrative regulations, departmental rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association **and subject to the approval of the relevant governing authorities of the People's Republic of China,** repurchase its outstanding shares based on lawful procedures under the following circumstances: (I) Cancellation of its shares for the purpose of reducing its registered capital; (II) Merger with another company which holds the **shares** of the Company; ……	**Article 27** The Company may, in accordance with the provisions set out in the laws, administrative regulations, departmental rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association, repurchase its outstanding shares based on lawful procedures under the following circumstances: (I) Cancellation of its shares for the purpose of reducing its registered capital; (II) Merger with another company which holds the **shares** of the Company; ……
Chapter 5 Financial Assistance for Purchase of the Company's Shares	**Chapter 3 Section 3 Financial Assistance for Purchase of the Company's Shares**
Article 28 The Company or its subsidiaries (including the affiliated enterprises) **shall not offer any financial assistance at any time by any means to persons who purchase or intend to purchase the Company's Shares. The aforementioned purchasers include both persons who have directly or indirectly assumed obligations due to purchasing the Company's Shares.** **The Company or its subsidiaries (including the affiliated enterprises) shall not offer any financial assistance at any time by any means in order to reduce or relieve the obligations of the aforesaid obligors.** This Article shall not apply to the circumstances specified in **Article 30** hereof.	**Article 29** The Company or its subsidiaries (including the affiliated enterprises) **shall not provide financial assistance in the form of gifts, advances, guarantees, loans or otherwise to any person for the purpose of acquiring shares of the Company or its parent company, except for the implementation of employee share ownership plans by the Company.** **For the benefit of the Company, financial assistance may be provided to any person for the purpose of acquiring shares of the Company or its parent company upon resolution by the shareholders' meeting, or by the Board of Directors in accordance with the authorization granted under the Articles of Association or by the shareholders' meeting, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution of the Board of Directors in this regard shall be passed by two-thirds or more of all Directors.** The term **for the benefit of the Company** used in this Article **refers to** the circumstances specified in **Article 31 hereof**.

Before amendment	After amendment
Article 29 The financial assistance referred to in this Chapter includes, but is not limited to, the following: …… (IV) any other form of financial assistance given by the Company when the Company is insolvent, has no net assets, or under any other situations when its net assets would be reduced to a material extent. **The "obligations" referred to in this Chapter shall include the obligations of an obligor which have arisen from entering into an agreement or making an arrangement (regardless of whether such agreement or arrangement is enforceable, or whether such obligations are assumed by the obligor individually or jointly with any other person) or any obligations that arise out of changes made in any other way to the obligor's financial condition.**	**Article 30** The financial assistance referred to in this Chapter includes, but is not limited to, the following: …… (IV) any other form of financial assistance given by the Company when the Company is insolvent, has no net assets, or under any other situations when its net assets would be reduced to a material extent.
Article 30 The following acts shall not be deemed to be acts as prohibited by **Article 28** hereof: (I) the financial assistance provided by the Company is either genuinely for the interests of the Company and the main purpose of the financial assistance is not to purchase Shares of the Company, or the financial assistance is an incidental part of an overall plan of the Company; (II) the lawful distribution of the Company's properties in the form of dividends; (III) the distribution of dividends in the form of Shares; (IV) the reduction of registered capital, repurchase of Shares, and adjustment of shareholding structure, etc. in accordance with these Articles; (V) the provision of a loan by the Company within its scope of business and in the ordinary course of business activities (provided that this does not lead to a reduction in the net assets of the Company or that if this causes a reduction, the financial assistance is taken from the Company's distributable profits); (VI) provision of funds by the Company for an employee shareholding scheme (provided that this does not lead to a reduction in the net assets of the Company or that if there causes a reduction, the financial assistance is taken from the Company's distributable profits).	**Article 31** The following acts shall not be deemed to be acts as prohibited by **Article 29** hereof**, except as otherwise prohibited in accordance with relevant laws, administrative regulations, or listing rules of the place where the stocks of the Company are listed:** (I) the financial assistance provided by the Company is either genuinely for the interests of the Company and the main purpose of the financial assistance is not to purchase Shares of the Company, or the financial assistance is an incidental part of an overall plan of the Company; (II) the lawful distribution of the Company's properties in the form of dividends; (III) the distribution of dividends in the form of Shares; (IV) the reduction of registered capital, repurchase of Shares, and adjustment of shareholding structure, etc. in accordance with these Articles; (V) the provision of a loan by the Company within its scope of business and in the ordinary course of business activities (provided that this does not lead to a reduction in the net assets of the Company or that if this causes a reduction, the financial assistance is taken from the Company's distributable profits); (VI) provision of funds by the Company for an employee shareholding scheme (provided that this does not lead to a reduction in the net assets of the Company or that if there causes a reduction, the financial assistance is taken from the Company's distributable profits).
Chapter 6 Share Certificates and Register of Shareholders	**Chapter 4 Shares, Shareholders, and Shareholders' Meetings**
—	**Chapter 4 Section 1 Share Certificates and Register of Shareholders**

Before amendment	After amendment
Article 33 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars: (I) the name, **address (domicile), occupation or nature of each** Shareholder; (II) **the class and number of Shares held by** each Shareholder; **(III) the amount paid or payable for the Shares held by each Shareholder;** **(IV) the serial number(s) of the share certificate(s) held by each Shareholder;** **(V)** the date on which each Shareholder is **registered as a Shareholder**; **(VI)** the date on which each Shareholder **ceases to be a Shareholder**. The register of Shareholders shall be sufficient evidence to the holding of the Shares of the Company by a Shareholder, except in cases with contrary evidence.	**Article 34** The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars**, or conduct the registration of shareholders pursuant to the provisions of the laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:** (I) the **name and domicile** of Shareholders; (II) **the class and number of Shares subscribed by** each Shareholder; **(III) the serial number(s) of the share certificate if it is issued in physical form;** **(IV)** the date on which each Shareholder **acquires the Shares**; The register of Shareholders shall be sufficient evidence to the holding of the Shares of the Company by a Shareholder, except in cases with contrary evidence.
Article 37 Unless otherwise stipulated, laws, administrative regulations, departmental rules, normative documents of PRC and the relevant stock exchanges or regulatory authorities in the place where the Company's shares are listed, the formalities for transferring ownership of shares shall be suspended before the **general meeting of shareholders** or the benchmark day before the Company decides to distribute dividends.	**Article 38** Unless otherwise stipulated, laws, administrative regulations, departmental rules, normative documents of PRC and the relevant stock exchanges or regulatory authorities in the place where the Company's shares are listed, the formalities for transferring ownership of shares shall be suspended before the **shareholders' meeting** or the benchmark day before the Company decides to distribute dividends **in accordance with the relevant provisions of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)**.
Article 40 …… If a holder of domestic shares loses his share certificates and applies for their replacement, it shall be dealt with in accordance with **Article 143** of the Company Law. ……	**Article 41** …… If a holder of domestic shares loses his share certificates and applies for their replacement, it shall be dealt with in accordance with **Article 164** of the Company Law. ……
Chapter 7 Rights and Obligations of Shareholders	**Chapter 4 Section 2** Rights and Obligations of Shareholders
Article 43 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy rights and assume obligations according to the **class** of shares held by that shareholder. Shareholders holding the same **class** of shares shall enjoy the same rights and assume the same obligations.	**Article 44** A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy rights and assume obligations according to the **class** of shares held by that shareholder. Shareholders holding the same **class** of shares shall enjoy the same rights and assume the same obligations.

Before amendment	After amendment
Article 44 The Shareholders holding **ordinary Shares** shall enjoy the following rights: (I) to be entitled to dividends and other forms of distributions in proportion to the number of Shares; (II) to propose, convene and preside over, to attend or appoint a proxy to attend **general meetings** and to exercise the corresponding speaking rights and voting rights in accordance with laws (unless individual shareholders are required to abstain from voting on a resolution in accordance with applicable laws and regulations or the Hong Kong Listing Rules); (III) to supervise and **manage** the **operations activities** of the Company, and to make suggestions and enquiries accordingly; (IV) to transfer, bestow or pledge the Shares held by them in accordance with the laws, administrative regulations, listing rules of places where the Company's Shares are listed and the Articles; (V) **to obtain relevant information in accordance with the Articles, including:** **1. to obtain the Articles of Associations after paying the production costs thereof;** **2. to inspect for free and to acquire the right to duplicate after paying a reasonable charge:** **(1) all parts of the register of Shareholders;** **(2) personal particulars of each of the Company's directors, supervisors, and senior management officers, including:** **a. present and former name and alias;** **b. principal address (domicile);** **c. nationality;** **d. full-time and all other part-time occupations and positions;** **e. identification certificate document and its number.** **(3) reports on the state of the issued share capital of the Company;** **(4) reports on the par value, number, highest and lowest prices of each class of Shares in relation to any repurchase by the Company of its own Shares since the last accounting year, as well as all the expenses paid by the Company for this purpose (classified as domestic Shares and foreign Shares);** **(5) receipts of corporate bonds, resolutions of the Board meetings, resolutions of the Supervisory Committee and the financial and accounting reports;** **(6) the latest audited financial statements of the Company, and the reports of the Board, auditors and the Supervisory Committee;**	**Article 45** The Shareholders of the Company shall enjoy the following rights: (I) to be entitled to dividends and other forms of distributions in proportion to the number of Shares; (II) to propose to **hold**, convene and preside over, to attend or appoint a proxy to attend **shareholders' meetings** and to exercise the corresponding speaking rights and voting rights in accordance with laws (unless individual shareholders are required to abstain from voting on a resolution in accordance with applicable laws and regulations or the Hong Kong Listing Rules); (III) to supervise the operations of the Company, and to make suggestions and enquiries accordingly; (IV) to transfer, bestow or pledge the Shares held by them in accordance with the laws, administrative regulations, listing rules of places where the Company's Shares are listed and the Articles; (V) **to inspect and make copies of the Articles of Association, the register of shareholders, the minutes of the shareholders' meetings, the resolutions of the Board meetings, and the financial and accounting reports. The qualified Shareholders may inspect the Company's accounting books and accounting vouchers.**

Before amendment	After amendment
(7) the annual report for the previous year that has been filed with the State Administration for Market Regulation or any other competent authorities; **(8) meeting minutes of the general meeting (for inspection by shareholders only) and special resolutions of the Company.** **Except for items (2) and (5)**, the Company shall maintain the documents described above at the address of the Company in Hong Kong in accordance with the requirements of the Hong Kong Listing Rules, for **free** inspection by the public and holder of overseas listed foreign shares. **The Company may refuse any inspecting or copying request which involves commercial secrets and insider information on the Company and privacy of relevant personnel.** (VI) to participate in the distribution of the remaining assets of the Company based on the number of Shares held in the event of the Company's dissolution or liquidation; (VII) to demand the Company to acquire their Shares (for Shareholders who disagree with the resolutions adopted at a **Shareholders' general meeting** in relation to the merger or division of the Company); (VIII) with respect to shareholders individually or jointly holding **three percent (3%)** or above shares of the Company, they have the right to propose an extraordinary resolution and submit it to the Board of Directors in writing ten (10) days before the date of the **general meeting**; (IX) to have other rights conferred in accordance with the laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed and the Articles. The Company shall not exercise any power to freeze or otherwise impair any of the rights attaching to any share of such person by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.	The Company shall maintain the documents described above at the address of the Company in Hong Kong in accordance with the requirements of the Hong Kong Listing Rules, for inspection by the public and holder of overseas listed foreign shares. (VI) to participate in the distribution of the remaining assets of the Company based on the number of Shares held in the event of the Company's dissolution or liquidation; (VII) to demand the Company to acquire their Shares (for Shareholders who disagree with the resolutions adopted at **shareholders' meeting** in relation to the merger or division of the Company); (VIII) with respect to shareholders individually or jointly holding **one percent (1%)** or above shares of the Company, they have the right to propose an extraordinary resolution and submit it to the Board of Directors in writing ten (10) days before the date of the **shareholders' meeting**; (IX) to have other rights conferred in accordance with the laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed and the Articles. **If a Shareholder requests to inspect or copy relevant materials of the Company, he or she shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations.** The Company shall not exercise any power to freeze or otherwise impair any of the rights attaching to any share of such person by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Before amendment	After amendment
—	**Article 46 If the content of the resolutions of the Company's Shareholders or the Board of Directors violates laws or administrative regulations, Shareholders have the right to request the people's court to declare them invalid.** **If the convening procedures or voting methods of the shareholders' meeting or the Board meeting violate the laws, administrative regulations or the Articles of Association, or the content of the resolution violates the Articles of Association, the Shareholders have the right to request the people's court to revoke it within 60 days from the date of the resolution. However, this does not apply if the convening procedures or voting methods of the shareholders' meeting or the Board meeting have only minor flaws and have no substantial impact on the resolution.** **If the Board of Directors, Shareholders and other relevant parties have disputes over the validity of the resolution of shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of shareholders' meeting. The Company, Directors and senior management shall earnestly perform their duties to ensure the normal operation of the Company.** **If the people's court makes a judgment or ruling on the relevant matters, the Company shall perform its obligation of information disclosure in accordance with the laws, regulations, and regulatory rules, fully explain the impact, and actively cooperate in the execution after the judgment or ruling takes effect. If it involves correcting previous matters, it will handle it in a timely manner and perform the corresponding obligation of information disclosure.**
—	**Article 47 The resolutions of the shareholders' meeting and the Board of Directors shall be invalid if any of the following circumstances occurs:** **(I) failure to convene a shareholders' meeting or the Board meeting to make a resolution;** **(II) the shareholders' meeting and the Board meeting do not vote on the resolution;** **(III) the number of attendees or the number of votes held does not reach the attendance number or number of votes specified in the Company Law or the Articles of Association;** **(IV) the number of attendees who vote for the resolution or the number of votes held does not reach the number required or number of votes specified in the Company Law or the Articles of Association.**

Before amendment	After amendment
—	**Article 48 If Directors or senior management other than members of the Audit Committee violate the laws, administrative regulations or the provisions of the Articles of Association when performing their duties and cause losses to the Company, Shareholders who individually or collectively hold 1% or more of the Company's Shares for above 180 consecutive days have the right to request the Audit Committee in writing to file a lawsuit with the people's court; if members of the Audit Committee violate the laws, administrative regulations or the provisions of the Articles of Association when performing their duties and cause losses to the Company, the aforementioned Shareholders may request the Board of Directors in writing to file a lawsuit with the people's court.** **If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from the Shareholders specified in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receipt of the request, or if the situation is urgent and failure to file a lawsuit immediately will cause irreparable damage to the interests of the Company, the Shareholders specified in the preceding paragraph have the right to file a lawsuit directly in their own name with the people's court in the interests of the Company.** **If others infringe on the Company's legitimate rights and interests and cause losses to the Company, the Shareholders specified in the preceding paragraph may file a lawsuit with the people's court in accordance with the provisions of the previous two paragraphs.** **If the Directors or senior management of the Company's wholly-owned subsidiaries violate the laws, administrative regulations or the provisions of this Articles of Association in the performance of their duties and cause losses to the Company, or if others infringe on the legitimate rights and interests of the Company's wholly-owned subsidiaries and cause losses, Shareholders who individually or collectively hold 1% or more of the Company's shares for above 180 consecutive days may request in writing the Board of Directors of the wholly-owned subsidiary to file a lawsuit with the people's court in accordance with the provisions of the Company Law or directly file a lawsuit in their own name with the people's court. If a wholly-owned subsidiary of the Company does not establish a Supervisory Committee or Supervisors and establishes an Audit Committee, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of this Article.**
—	**Article 49 If Directors or senior management violate the provisions of laws, administrative regulations or Articles of Association and harm the interests of Shareholders, Shareholders may file a lawsuit with the people's court.**

Before amendment	After amendment
Article 45 The ordinary shareholders of the Company shall assume the following obligations: …… (II) to pay subscription **monies** according to the number of shares subscribed and the method of subscription; ……	**Article 50** The ordinary shareholders of the Company shall assume the following obligations: …… (II) to pay subscription **monies** according to the number of shares subscribed and the method of subscription; **(III) not to withdraw their capital contribution except as otherwise provided by laws and administrative regulations;** ……
—	**Article 51 The Company's controlling shareholder and actual controller shall exercise their rights and perform their obligations to safeguard the interests of the Company in accordance with laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed and the Articles of Association.**
Article 47 The controlling shareholder described in the preceding article means a shareholder who satisfies any one of the following conditions: **(I) any person acting on his own or in concert with other parties who has the power to elect not less than half of the directors;** **(II) any person acting on his own or in concert with other parties who has the power to exercise or control the exercise of thirty percent (30%) or more of the voting rights of the Company;** **(III) any person acting on his own or in concert with other parties who holds thirty percent (30%) or more of the outstanding shares of the Company;** **(IV) any person acting on his own or in concert with other parties who has actual control over the Company in any other manner;** **(V) any other persons stipulated in the relevant laws, administrative regulations or listing rules of the place where the Company's shares are listed.**	**—**

Before amendment	After amendment
—	**Article 53 The controlling shareholder and actual controller of the Company shall comply with the following provisions:** **(I) exercise Shareholders' rights in accordance with the law and do not abuse control or use affiliated relationships to damage the legitimate rights and interests of the Company or other Shareholders;** **(II) strictly implement the public statements and commitments made, and do not change or exempt them without authorization;** **(III) strictly perform obligations of information disclosure in accordance with relevant regulations, actively cooperate with the Company in information disclosure, and promptly inform the Company of major events that have occurred or are about to occur;** **(IV) do not occupy the Company's funds in any way;** **(V) do not force, instruct or require the Company and related personnel to provide guarantees in violation of laws and regulations;** **(VI) do not use the Company's undisclosed major information to seek benefits, do not disclose undisclosed significant information related to the Company in any way, and do not engage in insider trading, short-term trading, market manipulation and other illegal and irregular activities;** **(VII) the legal rights and interests of the Company and other Shareholders shall not be damaged by any means such as unfair connected transactions, profit distribution, asset restructuring, external investment, etc.;** **(VIII) the integrity of the Company's assets, personnel independence, financial independence, institutional independence and business independence shall be guaranteed, and the independence of the Company shall not be affected in any way;** **(IX) other provisions of laws, administrative regulations, regulations of the CSRC, the stock exchange and the Articles of Association.** **If the controlling shareholder or actual controller of the Company does not serve as a Director of the Company but actually executes the Company's affairs, the provisions of this Articles of Association regarding the Directors' fiduciary duties and duties of diligence shall apply.** **If the controlling shareholder or actual controller of the Company instructs the Directors or senior management to engage in acts that harm the interests of the Company or Shareholders, they shall bear joint and several liability with the Directors or senior management.**
—	**Article 54 If a controlling shareholder or actual controller pledges the Company's shares that he/she holds or actually controls, he/she shall maintain the Company's controlling right and the stability of production and operation.**

Before amendment	After amendment
—	**Article 55 If a controlling shareholder or actual controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on share transfer in laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed, as well as his/her commitments made on restricting share transfer.**
Chapter 8 Shareholders' General Meetings	**Chapter 4 Section 3 Shareholders' Meetings**
Article 48 The Shareholders' general meeting shall be the governing organ of the Company. It may exercise the following functions and powers in accordance with the law.	—
Article 49 The **shareholders' general meeting** shall have the following functions and powers: **(I) to decide on the business policies and investment plans of the Company;** **(II)** to elect and replace Directors and to decide on the remuneration of the relevant Directors; **(III) to elect and replace supervisors who are shareholder representatives and to determine matters relating to the remuneration of and supervisors;** (IV) to review and approve reports made by the Board; **(V) to review and approve reports made by the Supervisory Committee;** **(VI) to review and approve the Company's annual financial budget, final accounts;** **(VII)** to review and approve the Company's plans for profit distribution and loss recovery plans; **(VIII)** to resolve on resolutions concerning the increase or reduction of the Company's registered capital; **(IX)** to make resolutions on the Company's issuance of debentures, any **kind** of shares, warrants and other similar securities, and its listing plan; **(X)** to make resolutions on the merger, division, dissolution, liquidation or change incorporate form of the Company; **(XI)** to resolve on resolutions on the engagement, **reappointment, discontinuation or** dismissal of the accounting firms by the Company; **(XII)** to amend the Articles of Association **and the rules of procedure of the general meeting, the Board of Directors and the Board of Supervisors;** **(XIII) to consider and approve matters required to be considered and approved by the Company at the general meeting of shareholders under the Hong Kong Listing Rules;** **(XIV) to deliberate on equity incentive plan;** **(XV) to review the proposals raised by the Shareholders representing above three percent (3%) of the Company's Shares with voting rights;** **(XVI)** to review other issues which should be decided by the **Shareholders' general meeting** as stipulated by laws, regulations, listing rules of the place where the Company's Shares are listed and our Articles of Association. "Within one year" refers to "within one financial year".	**Article 56 The Company's shareholders' meeting is composed of all shareholders. The shareholders' meeting shall be the governing organ of the Company.** It may exercise the following functions and powers **in accordance with the law**: **(I)** to elect and replace **non-employee** Directors and to decide on the remuneration of the relevant Directors; **(II)** to review and approve reports made by the Board; **(III)** to review and approve the Company's plans for profit distribution and loss recovery plans; **(IV)** to resolve on resolutions concerning the increase or reduction of the Company's registered capital; **(V)** to make resolutions on the Company's issuance of debentures, any **class** of shares, warrants and other similar securities, and its listing plan; **(VI)** to make resolutions on the merger, division, dissolution, liquidation or change in the corporate form of the Company; **(VII)** to resolve on the engagement or dismissal of the accounting firms **undertaking the Company's audit business**; **(VIII)** to amend the Articles of Association; **(IX) to review and approve guarantees as stipulated in Article 57 of the Articles of Association;** **(X) to review the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;** **(XI) to review and approve matters relating to the changes in the use of proceeds from share offerings;** **(XII) to review share incentives schemes and employee stock ownership plans;** **(XIII)** to review other issues which should be decided by the **shareholders' meeting** as stipulated by laws, regulations, listing rules of the place where the Company's Shares are listed and our Articles of Association. **The shareholders' meeting may authorize the Board of Directors to resolve on the issue of corporate bonds.** "Within one year" refers to "within one financial year".

Before amendment	After amendment
Article 50 Where the company provides guarantee for the shareholders or actual controllers of the company, the resolution shall be made by the shareholders' meeting. ……	**Article 57 The following external guarantees of the Company shall be reviewed and approved by the shareholders' meeting:** **(I) any guarantee provided by the Company and its controlled subsidiaries after the total amount of external guarantees exceeds 50% of the latest audited net assets;** **(II) any guarantee provided by the Company after the total amount of external guarantees exceeds 30% of the latest audited total assets;** **(III) guarantees provided by the Company to others within one year in an amount exceeding 30% of the latest audited total assets of the Company;** **(IV) guarantees provided to a guarantor with an asset-liability ratio exceeding 70%;** **(V) guarantees with a single guarantee amount exceeding 10% of the latest audited net assets;** **(VI) guarantees provided to Shareholders, actual controllers and their connected parties.** ……
Article 53 An extraordinary **general meeting** shall be convened within two (2) months from the date of occurrence of any of the following events: …… **(V) the Supervisory Committee** proposes to convene the meeting; (VI) when proposed by **two or more** independent non-executive directors; ……	**Article 60** An extraordinary **general meeting** shall be convened within two (2) months from the date of occurrence of any of the following events: …… **(V) the Audit Committee** proposes to convene the meeting; (VI) when proposed by **more than a half** of the independent non-executive directors; ……
Article 54 …… A **general meeting** shall be conducted in the form of a physical meeting at the designated venue for meeting. The Board of the Company may, according to the specific circumstances and in accordance with the provisions of laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, where applicable, adopt other voting methods to facilitate the shareholders' participation in the shareholders' general meeting. **Shareholders who attend the shareholders' general meeting in the above-mentioned manner shall be deemed to be present at the meeting.**	**Article 61** …… A **shareholders' meeting** shall be conducted in the form of a physical meeting at the designated venue for meeting, a**nd may also be convened by means of electronic communication at the same time. Shareholders may also attend shareholders' meetings virtually using technology**. The Board of the Company may, according to the specific circumstances and in accordance with the provisions of laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, where applicable, adopt other voting methods **(such as electronic means)** to facilitate the shareholders' participation in the **shareholders' meeting**.

Before amendment	After amendment
Article 55 When the Company convenes a **shareholders' general meeting**, shareholders individually or jointly holding **three percent (3%)** or more of the Company's total shares with voting rights shall be entitled to propose **new** proposals in writing to the Company and submit to the convener ten (10) days prior to the convening of the **general meeting**. The convener of the **general meeting** shall issue a supplemental notice of **general meeting to other shareholders** within 2 days after the receipt of such proposal and **incorporate the matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting** for the consideration.	**Article 62** When the Company convenes a **shareholders' meeting**, shareholders individually or jointly holding **one percent (1%)** or more of the Company's total shares with voting rights shall be entitled to propose new proposals in writing to the Company and submit to the convener ten (10) days prior to the convening of the **shareholders' meeting**. The convener of the **shareholders' meeting** shall issue a supplemental notice of **shareholders' meeting** within 2 days after the receipt of such proposal, **announce the new proposal,** and submit the **new** proposal to the **shareholders' meeting** for consideration**, unless the new proposal violates the provisions of laws, administrative regulations or the Articles of Association, or does not fall within the scope of the powers of the shareholders' meeting.**
Article 60 Any Shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be Shareholders) in writing to act as his or her proxy to attend and vote at the meeting on his or her behalf. If a shareholder is a corporation, it may appoint a proxy to attend and vote, and if such shareholder has appointed a proxy, he/she shall be deemed to be present in person. …….	**Article 67** Any Shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be Shareholders) in writing to act as his or her proxy to attend and vote at the meeting on his or her behalf. If a shareholder is a corporation, it may appoint a proxy to attend and vote, and if such shareholder has appointed a proxy, he/she shall be deemed to be present in person. **A corporate shareholder may sign a proxy form by its duly authorized officer.** ……
Article 62 …… Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its board of directors or other governing bodies may attend the **shareholders' general meetings** of the Company as a representative of such appointing shareholder. Where the shareholder is a Recognised Clearing House (or its agent) defined by the relevant ordinances of Hong Kong law in force from time to time, the shareholder may authorise one or more persons it considers appropriate as his/her proxy(ies) or representative(s) at any **shareholders' general meeting**; however, if more than one person are authorised, the instrument of proxy or power of attorney shall contain the number and **class** of shares for which such persons are authorized. The person(s) so authorised can represent the Recognised Clearing House (or its agent) to exercise the right (shall not be required to produce evidence of shareholding, the notarised authorization and/or further evidence to prove that he/she/they has/have been duly authorised.), as if the persons are the Company's individual shareholders. …….	**Article 69** …… Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its board of directors or other governing bodies may attend the **shareholders' meetings** of the Company as a representative of such appointing shareholder. Where the shareholder is a Recognised Clearing House (or its agent) defined by the relevant ordinances of Hong Kong law in force from time to time, the shareholder may authorise one or more persons it considers appropriate as his/her proxy(ies) or representative(s) at any **shareholders' meeting**; however, if more than one person are authorised, the instrument of proxy or power of attorney shall contain the number and **class** of shares for which such persons are authorized. The person(s) so authorised can represent the Recognised Clearing House (or its agent) to exercise the right (shall not be required to produce evidence of shareholding, the notarised authorization and/or further evidence to prove that he/she/they has/have been duly authorised.), as if the persons are the Company's individual shareholders. …….

Before amendment	After amendment
Article 63 The form of any instrument of proxy issued to a shareholder by the board of directors of the Company for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for or against from voting and enable the shareholder to give separate instructions on each matter to be voted at the meeting. ……	**Article 70** The form of any instrument of proxy issued to a shareholder by the board of directors of the Company for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against from, **or abstain from voting** and enable the shareholder to give separate instructions on each matter to be voted at the meeting. ……
Article 65 Resolutions at the **general meeting** shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions of the **general meeting** shall be passed by **more than half** of the voting rights represented by Shareholders (including proxies) present at the **meeting**. Special resolutions of the **general meeting** shall be passed by more than 2/3 of the voting rights represented by Shareholders (including proxies) present at the **meeting**. When related transactions are considered at a **general meeting**, if applicable laws, regulations, or the listing rules of the stock exchange of the place where the Company's Shares are listed require, the related shareholders shall not participate in voting. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes.	**Article 72** Resolutions at the **shareholders' meeting** shall be divided into ordinary resolutions and special resolutions. Ordinary resolutions of the **shareholders' meeting** shall be passed by **more than half** of the voting rights represented by Shareholders (including proxies) present at the meeting. Special resolutions of the **shareholders' meeting** shall be passed by more than 2/3 of the voting rights represented by Shareholders (including proxies) present at the **meeting**. When related**/connected** transactions are considered at a **shareholders' meeting**, if applicable laws, regulations, or the listing rules of the stock exchange of the place where the Company's Shares are listed require, the related**/connected** shareholders shall not participate in voting. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes.
Article 67 Any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution that relates purely to a procedural or administrative matter to be voted on by a show of hands. **If the chairman of the meeting decides to vote by a show of hands, voting at general meetings shall be conducted by a show of hands unless the following persons require voting by poll before or after voting by a show of hands:** **(I) chairman of the meeting;** **(II) at least two shareholders with voting rights or proxies thereof;** **(III) one or certain shareholders (including proxies) severally or jointly holding 10% or more of shares with voting rights at the meeting.** **If the chairman of the meeting decides to vote by a show of hands, unless a poll is demanded, the announcement by the chairman that whether the proposals have been passed based on the results of voting by a show of hands and the recording of such in the minutes shall be conclusive evidence. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution at the meeting.** **The demand for a poll may be withdrawn by the person who demanded the same.**	**Article 74 Voting at the shareholders' meeting shall be carried out with open ballot.**

Before amendment	After amendment
Article 70 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to one additional vote.	—
Article 72 The following matters shall be approved by a **general meeting** by ordinary resolutions: (I) work reports of the Board of Directors **and the Supervisory Committee**; (II) profit distribution plan and loss recovery plan formulated by the Board of Directors; (III) appointment and removal of Directors **and non-employee supervisors**, and their remuneration and method of payment thereof; **(IV) annual budgets, final accounts of the Company;** **(V) annual reports of the Company;** **(VI)** to resolve on the engagement, dismissal or discontinuation of the appointment of accounting firms by the Company; ……	**Article 78** The following matters shall be approved by a **shareholders' meeting** by ordinary resolutions: (I) work reports of the Board of Directors; (II) profit distribution plan and loss recovery plan formulated by the Board of Directors; (III) appointment of **members** of the Board of Directors, and their remuneration and method of payment thereof; **(IV) annual financial statements of the Company;** **(V)** to resolve on the engagement, dismissal or discontinuation of the appointment of accounting firms by the Company, **and their remuneration**; ……
Article 73 The following matters shall be approved by **general meeting** by special resolutions: (I) increasing or reducing the registered capital of the Company and issuing Shares of any **class**, equity warrants and other similar securities; **(II) the issuance of corporate bond by the Company;** **(III)** division, merger, dissolution and liquidation or change of corporate form of the Company; **(IV)** amendment to these Articles; ……	**Article 79** The following matters shall be approved by **shareholders' meeting** by special resolutions: (I) increasing or reducing the registered capital of the Company and issuing Shares of any **class**, equity warrants and other similar securities; **(II)** division, **spin-off,** merger, dissolution and liquidation or change of corporate form of the Company; **(III)** amendment to these Articles; **(IV) the Company's acquisition or disposal of major assets or provision of guarantees to others within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;** **(V) share incentives schemes;** ……
Article 74 Shareholders requesting the convening of extraordinary **general meetings** shall follow the procedures listed below: (I) Shareholders individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may sign one or more written requests of identical form of content requesting the Board of Directors to convene an extraordinary **general meeting** and stating the subject of the meeting. The Board of Directors **shall convene an extraordinary general meeting as soon as possible** after having received the aforesaid written request. The abovementioned shareholding shall be calculated as of the day on which the written request is made.	**Article 80** Shareholders requesting the convening of extraordinary **general meetings** shall follow the procedures listed below: (I) Shareholders individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may sign one or more written requests of identical form of content requesting the Board of Directors to convene an extraordinary **general meeting** and stating the subject of the meeting. The Board of Directors shall **provide written feedback on whether it agrees or disagrees to convene an extraordinary general meeting within 10 days** after having received the aforesaid written request. The abovementioned shareholding shall be calculated as of the day on which the written request is made.

Before amendment	After amendment
(II) If the Board of Directors fails to issue a notice of convening such meeting within 30 days upon receipt of the above written request, the shareholders who made such request may request the Supervisory Committee to convene the extraordinary general meeting. **(III) If the Supervisory Committee fails to issue a notice of convening such meeting within 30 days upon receipt of the above written request,** shareholders, for more than 90 consecutive days, individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may convene the meeting of their own accord w**ithin four months upon the Board of Directors having received such request**. The convening procedures shall, to the greatest extent possible, be identical to procedures according to which general meetings are to be convened by the Board of Directors. All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board of Directors to convene a meeting at the above requests shall be borne by the Company and deducted from the amount owed by the Company to the delinquent directors and supervisors.	**(II) If the Board of Directors agrees to convene an extraordinary general meeting, in principle, it shall issue a notice of shareholders' meeting within 5 days after the Board resolution. If the Company is unable to issue the notice within the aforementioned period due to objective reasons such as preparation or review, the Company shall issue the notice as soon as possible after the relevant reasons cease to exist. Where the Hong Kong Listing Rules or the Hong Kong Stock Exchange stipulate otherwise, such provisions shall prevail. Any changes to the original proposal in the notice shall be approved by the relevant Shareholders.** **(III) If the Board of Directors does not agree to convene an extraordinary general meeting or it does not provide any feedback within 10 days after receiving the request, Shareholders who individually and jointly hold 10% or more of the Shares of the Company shall propose to the Audit Committee in writing to convene an extraordinary general meeting.** **(IV) If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of shareholders' meeting within 5 days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant Shareholders.** **(V) If the Audit Committee fails to give the notice of the shareholders' meeting within the specified time limit, it shall be deemed that the Audit Committee is not convening or presiding over the meeting,** in which case, Shareholders, for above 90 consecutive days, individually or jointly holding 10% or more of the shares carrying voting rights at the meeting sought to be held may convene **and preside over** the meeting of their own. **The expenses necessary for a shareholders' meeting convened by the Audit Committee or Shareholders themselves shall be borne by the Company.**

Before amendment	After amendment
Article 75 The **general meeting** shall be convened by the Board, the chairman of which shall also act as the chairman of the meeting. If the chairman of the Board fails or is unable to perform his or her duties, **the Board may appoint a director of the Company to convene the meeting and** act as the chairman of the meeting. In the event that no chairman is appointed, the attending shareholders **shall** elect one person to act as the chairman of the meeting; if for any reason, the shareholders fail to elect a chairman of the general meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall be the chairman of the general meeting.	**Article 81** The **shareholders' meeting** shall be convened by the Board, the chairman of which shall also act as the chairman of the meeting. If the chairman of the Board fails or is unable to perform his or her duties, **a Director shall be jointly elected to preside over the meeting with the approval of more than half of the Directors**; **if it fails to elect a Director from more than half of the Directors to preside over the meeting and act as the chairman of the meeting, the** attending shareholders **representing more than half of the voting rights** shall elect one person to act as the chairman of the meeting; if for any reason, the shareholders fail to elect a chairman of the general meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall be the chairman of the general meeting. **A shareholders' meeting convened by the Audit Committee is to be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable or fails to perform the duty, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than a half of the members of the Audit Committee.** **A shareholders' meeting convened by Shareholders is to be presided over by the convener or the representative appointed by the convener.**
Article 77 If the chairman of the meeting has any doubt about the voting result of any resolution put to the vote, he/she may arrange to recount of the votes. If the chairman of the meeting does not arrange to re-count the votes, any shareholder or proxy attending the meeting who dissent from the result announced by the chairman of the meeting shall be entitled to request re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange recounting of the votes.	**Article 83 Before a resolution is put to vote at a shareholders' meeting, two representatives of the Shareholders and other relevant qualified persons appointed in accordance with the Hong Kong Listing Rules shall be elected to count the votes as well as to act as scrutineer. If any Shareholder has a material interest in the matter to be considered, such Shareholder and its proxy shall not participate in counting the votes nor act as scrutineer.** **Shareholders or proxies thereof voting via Internet or otherwise shall have the right to check their voting results via the corresponding voting system.** If the chairman of the meeting has any doubt about the voting result of any resolution put to the vote, he/she may arrange to recount of the votes. If the chairman of the meeting does not arrange to re-count the votes, any shareholder or proxy attending the meeting who dissent from the result announced by the chairman of the meeting shall be entitled to request re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange recounting of the votes.
Article 79 Copies of the minutes of the meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven (7) days upon receipt of the payment for reasonable charges.	—

Before amendment	After amendment
Chapter 9 Board of Directors	**Chapter 5 Directors and Board of Directors**
—	**Chapter 5 Section 1 General Provisions for Directors**
Article 115 The following persons may not serve as a Director, **Supervisor,** or senior management members of the Company: …… (II) A person who has been sentenced to criminal punishment for corruption, bribery, infringement of property, misappropriation of property or for damaging the order of the socialist market economy, where less than 5 years have elapsed since the sentence was served, or who has been deprived of his political rights due to criminal offense, where less than 5 years have elapsed since the sentence was served; …… (IV) A person who served as legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of law and who is personally liable for such violation, where less than 3 years have elapsed since the date of the revocation of business license of such company or enterprise; (V) A person who has a relatively large amount of debts which have fallen due but have not been settled; ……	**Article 85** The following persons may not serve as a Director or senior management members of the Company: …… (II) A person who has been sentenced to criminal punishment for corruption, bribery, infringement of property, misappropriation of property or for damaging the order of the socialist market economy, or who has been deprived of his political rights due to criminal offense, where less than 5 years have elapsed since the sentence was served, **and less than 2 years have elapsed since the date of the completion of the probation period if probation is announced**; …… (IV) A person who served as legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of law and who is personally liable for such violation, where less than 3 years have elapsed since the date of the revocation of business license and the **closure ordered** of such company or enterprise; (V) A person who is **listed as a defaulter by a people's court** since he has a relatively large amount of debts which have become overdue; …… **(X) A person who is under a penalty of prohibited access to the securities market imposed by the CSRC, which is still effective;** **(XI) A person who has been publicly identified by the stock exchange as unsuitable to serve as a director, senior management member, etc. of a listed company, and the term has not expired;** ……

Before amendment	After amendment
Article 119 Each of the Company's Directors, **supervisors,** and senior management officers shall perform his duties on the principle of honesty and good faith, and shall not put himself in a position where his interests and his duties may conflict. This principle includes (but is not limited to) discharging the following obligations: **(I) to act bona fide in the best interests of the Company;** **(II) to exercise his powers within his terms of reference and not to act ultra vires;** **(III) to exercise the discretion vested in him personally and not to allow himself to act under the control of any other party; and unless permitted by laws, administrative regulations, listing rules of the place where the shares of the Company are listed or with the informed consent of the shareholders given in a general meeting, not to delegate the exercise of his discretion;** **(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;** **(V) unless otherwise provided in the Articles of Association or with the informed approval of the shareholders given in a general meeting,** not to enter into any contract, transaction **or arrangement with the Company;** **(VI) not to use the Company's property in any way for his own benefit without the informed consent of the shareholders given in a general meeting;** (VII) not to exploit his position to accept bribes or obtain other illegal income, **not to expropriate the Company's property in any way, including (but not limited to) opportunities beneficial to the Company;**	**Article 89** Each of the Company's Directors and senior management officers shall perform his duties on the principle of honesty and good faith, and shall not put himself in a position where his interests and his duties may conflict. This principle includes (but is not limited to) discharging the following **fiduciary obligations**: **(I) not to embezzle the Company's property or misappropriate the Company's funds;** **(II)** not to deposit the Company's funds in an account opened in their own name or in the name of any other individual; **(III)** not to use their power to bribe or **accept** other illegal income; **(IV)** not to **directly or indirectly** enter into a contract **or conduct** transactions with **the** Company **without reporting to the Board or the shareholders' meeting and obtaining a resolution of the Board or the shareholders' meeting in accordance with the provisions of the Articles of Association**; **(V)** not to use their position to seek business opportunities belonging to the Company for themselves or others, **except where they have reported to the Board or the shareholders' meeting and obtained a resolution of the shareholders' meeting, except the Company cannot take advantage of the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;** **(VI)** not to operate similar business as the Company's for themselves or for others **without reporting to the Board or the shareholders' meeting and obtaining a resolution of the shareholders' meeting**; **(VII)** not to accept relevant commission from transactions between **others** and the Company **and keep it for themselves**;

Before amendment	After amendment
(VIII) not to accept commissions in connection with the Company's transactions **without the informed consent of the shareholders given in a general meeting**; **(IX) to comply with the Articles of Association, perform his duties faithfully, protect the Company's interests and not to exploit his position and power in the Company for his own benefit;** **(X)** not to use his position to procure business opportunities that should have otherwise been available to the Company for himself or others, or to operate businesses similar to that of the Company for his own benefits or on behalf of others, **or to compete with the Company in any way, without the informed consent of the general meeting;** **(XI) not to misappropriate the Company's funds,** not to open any account in his own name or in any other name for the deposit of the Company's **assets or** funds, or **using such assets to provide guarantee for the debts of shareholders of the Company or other individuals**; (XII) not to disclose any confidential information in relation to the Company which he has obtained during his term of office without the informed consent of the shareholders given at a **general meeting**; nor shall he use such information other than for the Company's benefit; however, disclosure of such information to the court or other governmental competent authorities is permitted if: 1. the law so requires; 2. public interest so requests; 3. the interests of the relevant Director, **supervisor,** and senior management officers so require.	**(VIII) not to use their affiliated relationships to harm the interests of the Company;** **(IX)** not to disclose any confidential information in relation to the Company which he has obtained during his term of office without the informed consent of the shareholders given at a **shareholders' meeting**; nor shall he use such information other than for the Company's benefit; however, disclosure of such information to the court or other governmental competent authorities is permitted if: 1. the law so requires; 2. public interest so requests; 3. the interests of the relevant Director and senior management officers so require. **(X) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed and the Articles of Association.** **The income obtained by the Directors in violation of this Article shall belong to the Company; if losses are caused to the Company, they shall bear liability for compensation.** **The provisions of paragraph 2, item (IV) of this Article shall apply to contracts or transactions entered into between the Company and the close relatives of Directors and senior management officers, enterprises directly or indirectly controlled by Directors, senior management officers or their close relatives, and related persons with other affiliated relationships with Directors and senior management officers.**

Before amendment	After amendment
—	**Article 90 Directors shall abide by the provisions of laws, administrative regulations and the Articles of Association, have a duty of diligence to the Company, and shall perform their duties with due care that management should normally take and for the best interests of the Company.** **Directors shall have the following duties of diligence to the Company:** **(I) exercise the rights granted by the Company with caution, seriousness and diligence to ensure that the Company's business behavior complies with the requirements of national laws, administrative regulations and various national economic policies, and that business activities do not exceed the business scope specified in the business license;** **(II) treat all shareholders fairly;** **(III) keep abreast of the Company's business operations and management;** **(IV) sign written confirmation on the Company's regular reports to ensure that the information disclosed by the Company is true, accurate and complete;** **(V) provide the Audit Committee with relevant information and materials truthfully and shall not hinder the Audit Committee from exercising its powers;** **(VI) other duties of diligence stipulated in the laws, administrative regulations, departmental rules and listing rules of places where the Company's Shares are listed and the Articles of Association.**
Article 121 The fiduciary duties of a Director, **supervisor,** and senior management officers of the Company do not necessarily cease upon termination of their tenure. The duty of confidentiality in respect to trade secrets of the Company survives the termination of their tenures. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of tenure and the circumstances and terms under which their relationship with the Company have been terminated.	**Article 92** The fiduciary duties of a Director and senior management officers of the Company do not necessarily cease upon termination of their tenure. The duty of confidentiality in respect to trade secrets of the Company survives the termination of their tenures. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of tenure and the circumstances and terms under which their relationship with the Company have been terminated. **The responsibilities borne by Directors and senior management officers for the performance of their duties during their tenure shall not be exempted or terminated due to their departure.**
Article 122 Except for circumstances prescribed in **Article 46** hereof, a Director, **supervisor,** and senior management officers of the Company may be relieved of liability for specific breaches of his duty with the informed consent of the shareholders given in a **general meeting**.	**Article 93** Except for circumstances prescribed in **Article 52** hereof, a Director and senior management officers of the Company may be relieved of liability for specific breaches of his duty with the informed consent of the shareholders given in a **shareholders' meeting**.
Article 128 Any loan guarantee provided by the Company in breach of the first sub- paragraph of **Article 126** hereof shall be unenforceable against the Company, except in the following circumstances: ……	**Article 99** Any loan guarantee provided by the Company in breach of the first sub-paragraph of **Article 97** hereof shall be unenforceable against the Company, except in the following circumstances: ……

Before amendment	After amendment
Article 131 The Company shall, with the prior approval of shareholders in a **general meeting**, enter into a written contract with its director **and supervisor** regarding his remuneration. The aforesaid emoluments include: (I) emoluments in respect to his service as director**, supervisor or senior management officer** of the Company; (II) emoluments in respect to his service as director**, supervisor or senior management officer** of any subsidiary of the Company; ……	**Article 102** The Company shall, with the prior approval of shareholders in a **shareholders' meeting**, enter into a written contract with its director regarding his remuneration. The aforesaid emoluments include: (I) emoluments in respect to his service as director of the Company; (II) emoluments in respect to his service as director of any subsidiary of the Company; ……
Chapter 9 Board of Directors	**Chapter 5 Section 2 Board of Directors**
Article 80 The Company shall establish a Board, which shall be accountable and report its work to the **shareholders' general meeting**. The Board shall consist of nine directors, in which there shall be three executive directors, three non-executive directors, and three independent non-executive directors. The Board shall have one chairman. The chairman shall be appointed and could be removed by a majority of all members of the Board. The term of office of the chairman shall be 3 years and is renewable upon re-election.	**Article 104** The Company shall establish a Board, which shall be accountable and report its work to the **shareholders' meeting**. The Board shall consist of nine directors **(including one director serving as an employee representative)**, in which there shall be three executive directors, three non-executive directors, and three independent non-executive directors. The Board shall have one chairman. The chairman shall be appointed and could be removed by a majority of all members of the Board. The term of office of the chairman shall be 3 years and is renewable upon re-election.
Article 82 Directors shall be elected or removed from office at a **general meeting**. Each term of office of a Director shall be three years, and a Director may be re-elected and re- appointed upon expiry of his/her term of office. ……	**Article 106 Non-employee** Directors shall be elected or removed from office at a **shareholders' meeting**. **Employee Directors shall be democratically elected through the employee representative assembly, the employee assembly or other forms.** Each term of office of a Director shall be three years, and a Director may be re-elected and re- appointed upon expiry of his/her term of office. ……
Article 83 The board of directors shall be accountable to the **shareholders' general meeting** and exercise the following functions and powers: …… **(IV) formulating annual financial budget plans and final account plans of the Company;** **(V)** formulating profit distribution plans and plans for recovery of losses of the Company; **(VI)** formulating proposals for the increase or reduction of the Company's registered capital, and for the issuance of the Company's debentures or other securities and the listing; **(VII)** formulating proposals for the Company's merger, division, dissolving and change in corporate form of the Company; **(VIII)** deciding on the Company's internal management structure;	**Article 107** The board of directors shall be accountable to the **shareholders' meeting** and exercise the following functions and powers: …… **(IV)** formulating profit distribution plans and plans for recovery of losses of the Company; **(V)** formulating proposals for the increase or reduction of the Company's registered capital, and for the issuance of the Company's debentures or other securities and the listing; **(VI)** formulating proposals for the Company's **major acquisitions, repurchases of the Company's Shares,** merger, division, dissolving and change in corporate form of the Company; **(VII) within the scope authorized by the shareholders' meeting, deciding the Company's external investment, acquisition and disposal of assets, assets pledge, external guarantees, consigned financial management, connected transactions, external donations and such matters;**

Before amendment	After amendment
(IX) appointing or dismissing the **general** manager of the Company, the secretary to the Board of Directors of the Company and the company secretary; appointing or dismissing deputy **general** manager and senior management personnel including person-in-charge of finance of the Company based on the nominations of the **general** manager, and determining their emoluments; (X) establishing the basic management system of the Company; (XI) drafting proposals for the amendment to the Articles of Association; **(XII) authorizing the chairman of the Board of Directors to exercise part of the functions and powers of the Board of Directors;** **(XIII) formulating the Company's equity incentive plan;** **(XIV) proposing the amount of Directors' remuneration and the scheme of payment method, and report to the general meeting for decision;** **(XV)** proposing the engagement or change of the appointment of accounting firms auditing for the Company to the **Shareholders' general meeting**; **(XVI)** other functions and powers stipulated by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association. **Saved for items (VI), (VII) and (XI),** the aforesaid matters proposed by the Board of Directors **shall be** approved by consent of **over two-thirds (2/3)** of the Directors**, while the rest shall be approved by consent of over one half of the Directors**. ……	**(VIII)** deciding on the Company's internal management structure; (IX) **deciding on** the appointment or dismissal of the manager of the Company, the secretary to the Board of Directors of the Company, the company secretary, **and other senior management officers, and determining their emoluments**; appointing or dismissing deputy manager and senior management personnel including person-in-charge of finance of the Company based on the nominations of the manager, and determining their emoluments; (X) establishing the basic management system of the Company; (XI) drafting proposals for the amendment to the Articles of Association; **(XII)** proposing the engagement or change of the appointment of accounting firms auditing for the Company to the **shareholders' meeting**; **(XIII) managing the Company's information disclosure;** **(XIV) listening to the work report of the Company's manager and inspecting the manager's work;** **(XV)** other functions and powers stipulated by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association. The matters resolved by the Board of Directors **shall be approved by consent of over one half** of the Directors**, except as otherwise provided by laws, administrative regulations, departmental rules, listing rules of places where the Company's Shares are listed and the Articles of Association.** ……
Article 86 In the event that the chairman of the Board of Directors is unable to carry out his duties or fails to perform his duties, a director elected by half **or more** of all directors may perform his duties.	**Article 110** In the event that the chairman of the Board of Directors is unable to carry out his duties or fails to perform his duties, a director elected by **more than** half of all directors may perform his duties.
Article 87 Meetings of the Board shall be classified into the regular meetings of the Board and extraordinary meetings of the Board. At least **two (2)** regular Board meetings shall be convened each year. Board meetings shall be convened by the chairman of the board. The meeting notice shall be served on all directors **and supervisors** at least **ten (10)** days before the meeting (excluding the day of the meeting). The Board of Directors shall have arrangements to ensure that all directors have the opportunity to put forward matters for discussion to be included in the agenda of the regular meetings of the Board of Directors. ……	**Article 111** Meetings of the Board shall be classified into the regular meetings of the Board and extraordinary meetings of the Board. At least **four (4)** regular Board meetings shall be convened each year. Board meetings shall be convened by the chairman of the board. The meeting notice shall be served on all directors at least **fourteen (14)** days before the meeting (excluding the day of the meeting). The Board of Directors shall have arrangements to ensure that all directors have the opportunity to put forward matters for discussion to be included in the agenda of the regular meetings of the Board of Directors. ……

Before amendment	After amendment
Article 88 The chairman of the board shall convene an extraordinary board meeting in one of the following circumstances: (I) When proposed by more than one tenth of the shareholders with voting rights; (II) When proposed by one third or more of the directors; (III) When proposed by the **Supervisory Committee**; (IV) Other circumstances stipulated by the Articles of Association.	**Article 112** The chairman of the board shall convene an extraordinary board meeting in one of the following circumstances: (I) When proposed by one tenth or more of the shareholders with voting rights; (II) When proposed by one third or more of the directors; (III) When proposed by the **Audit Committee**; (IV) Other circumstances stipulated by the Articles of Association.
Article 90 Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served by hand or facsimile, e-mail, and other means. A notice of a meeting of the Board in writing shall include the following particulars: (I) the date and venue of the meeting; **(II)** matters to be considered at the meeting; **(III)** the date of issuance of the notice. ……	**Article 114** Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served by hand or facsimile, e-mail, and other means. A notice of a meeting of the Board in writing shall include the following particulars: (I) the date and venue of the meeting; **(II) the duration of the meeting;** **(III) reasons and** matters to be considered at the meeting; **(IV)** the date of issuance of the notice. ……
Article 91 The board meeting shall be attended by **more than half** of the directors. ……	**Article 115** The board meeting shall be attended by **more than half** of the directors. ……
Article 96 The Board shall establish an audit committee, a remuneration committee and a nomination committee and other special committees if necessary to provide advice and opinions for its significant decisions. The membership and the rules of procedure are agreed by the Board. Any special committees shall not resolve on a proposal in the name of the Board; however, in compliance with the mandatory provisions under PRC's relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.	—
—	**Chapter 5 Section 3 Independent Non-Executive Directors**
—	**Article 120 Independent non-executive directors shall conscientiously perform their duties in accordance with the provisions of laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association, play a role in participating in decision-making, supervising and balancing, and providing professional advice in the Board, safeguard the overall interests of the Company, and protect the legitimate rights and interests of small and medium-sized shareholders.**

Before amendment	After amendment
—	**Article 121 An independent non-executive director shall remain independent. The following persons shall not act as independent non-executive directors:** **(I) persons employed by the Company or its subsidiaries and their spouses, parents, children and major social relations;** **(II) natural person shareholders who directly or indirectly hold 1% or more of the issued shares of the Company or who are among the top 10 shareholders of the Company, as well as their spouses, parents and children;** **(III) persons employed by shareholders of the Company which directly or indirectly hold 5% or more of the issued shares of the Company or which are among the top 5 shareholders of the Company, as well as their spouses, parents and children;** **(IV) persons employed by the subsidiaries of the Company's controlling shareholders or beneficial owners and their spouses, parents and children;** **(V) persons who have major business dealings with the Company and its controlling shareholders or beneficial owners or their respective subsidiaries, or persons employed by units which have major business dealings with the above entities and the controlling shareholders or beneficial owners of such units;** **(VI) persons who provide financial, legal, consulting and sponsorship services to the Company and its controlling shareholders or beneficial owners or their respective subsidiaries, including but not limited to all project team members, reviewers at all levels, persons who sign off reports, partners, directors, senior management officers and principal persons in charge of intermediary agencies providing such services;** **(VII) persons who, in the past 12 months, belonged to any group of persons as described in items (I) to (VI) above;** **(VIII) other persons who do not meet the independence requirements under the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.** **The subsidiaries of the Company's controlling shareholders or beneficial owners as referred to in items (IV) to (VI) above do not include companies which are controlled by the same state-owned asset administration institution as the Company and which do not have a connected relationship with the Company in accordance with relevant regulations.** **Independent non-executive directors shall conduct a self-assessment of their independence on an annual basis and submit the self-assessment results to the board of directors. The board of directors shall assess the independence of incumbent independent non-executive directors on an annual basis and issue a special opinion in relation thereto, which shall be disclosed at the same time as the annual report.**

Before amendment	After amendment
—	**Article 122 Independent non-executive directors shall meet the following conditions:** **(I) being qualified to assume the office of a director in a listed company in accordance with the laws and regulations, regulatory rules, and listing rules of the place where the stocks of the Company are listed;** **(II) being independent as provided in the Articles of Association;** **(III) having the basic knowledge about the operation of a listed company and being familiar with relevant laws, regulations and rules;** **(IV) having no less than 5 years of working experience in the legal, accounting or economic profession required for performing the duty of an independent non-executive director;** **(V) having good personal character without major breach of trust or other adverse records;** **(VI) other conditions specified by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.**
—	**Article 123 As a member of the board of directors, an independent non-executive director has obligations of loyalty and diligence to the Company and all its shareholders, and shall prudently perform the following duties:** **(I) participating in the decision-making of the board of directors and expressing explicit opinions on the matters considered;** **(II) overseeing potential material conflicts of interest between the Company and its controlling shareholders, beneficial owners, directors and senior management officers, and protecting the legitimate interests of minority shareholders;** **(III) providing professional and objective advice on the operation and development of the Company and promoting the improvement of the decision-making level of the board of directors;** **(IV) other duties prescribed by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.**
—	**Article 124 The independent non-executive directors may exercise the following special duties and functions:** **(I) independently engaging an intermediary organisation to audit, consult or verify specific matters of the Company;** **(II) proposing to the board of directors the holding of extraordinary general meetings;** **(III) proposing the holding of board meetings;** **(IV) publicly soliciting shareholders' rights from shareholders according to law;** **(V) expressing independent opinions on matters that may be detrimental to the rights and interests of the Company or minority shareholders;** **(VI) other matters stipulated by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.**

Before amendment	After amendment
	In exercising the duties and functions set out in items (I) to (III) of the paragraph above, the consents of more than half of all independent non-executive directors shall be obtained. **Where an independent non-executive director exercises his/her duties and functions under paragraph 1, the Company shall make timely disclosure. Where the above duties and functions cannot be exercised normally, the Company will disclose the specific circumstances and reasons.**
—	**Article 125 The following matters shall be submitted to the board of directors for consideration after approval by the majority of all independent non-executive directors of the Company:** **(I) connected transaction which shall be disclosed;** **(II) plans involving change or waiver of undertaking by the Company and relevant parties;** **(III) decisions and measures adopted by the board of directors of an acquiree listed company in respect of the acquisition;** **(IV) other matters stipulated under provisions of the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.**
—	**Chapter 5 Section 4 Special Committees of the Board of Directors**
—	**Article 126 The board of directors of the Company shall establish an Audit Committee to exercise the powers of the supervisory committee as set out in the Company Law.**
—	**Article 127 The Audit Committee shall consist of three members, all of whom shall be non-executive directors, with a majority of the members being independent non-executive directors. The convenor shall be an independent non-executive director who possesses appropriate professional qualifications as required under Rule 3.10(2) of the Hong Kong Listing Rules, or possesses appropriate accounting or related financial management expertise.**

Before amendment	After amendment
—	**Article 128 The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, as well as supervising and assessing internal and external audits 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 the financial information in financial and accounting reports and regular reports, and the internal control assessment report;** **(II) appointment or dismissal of accountancy firms which undertake the audit work of the Company;** **(III) appointment or dismissal of the financial officers of the Company;** **(IV) changes in accounting policies or accounting estimates or corrections of significant accounting errors for reasons other than changes in accounting standards;** **(V) other matters as required by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.**
—	**Article 129 The Audit Committee shall convene regular meetings at least twice a year. An extraordinary meeting may be convened when two or more members of the committee propose, or the chairman deems necessary. The quorum of a meeting of the Audit Committee shall be two thirds or more of the members.** **Any resolution of the Audit Committee shall be passed by a majority of its members.** **When voting on a resolution of the Audit Committee, each director shall have one vote.** **Resolutions of the Audit Committee shall be recorded in accordance with relevant regulations, and the members of the Audit Committee attending the meeting shall sign the meeting minutes.** **The rules of procedure of the Audit Committee shall be formulated by the board of directors.**
—	**Article 130 The board of directors of the Company shall set up other special committees including the nomination committee and the remuneration committee. These committees shall be authorized in accordance with the listing rules of the place where the stocks of the Company are listed, the Articles of Association and the board of directors to perform their duties, and proposals of these special committees shall be submitted to the board of directors for consideration and approval.**

Before amendment	After amendment
—	**Article 131 The nomination committee of the board of directors is responsible for formulating the criteria and procedures for selection of the directors and senior management, selection and examination of the candidates for directors and senior management officers and their qualifications, and providing recommendations to the board of directors on the following matters:** **(I) nomination, appointment or dismissal of the directors;** **(II) appointment or dismissal of senior management officers;** **(III) other matters stipulated by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.** **If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for its non-adoption in the resolution of the board of directors and disclose the same.**
—	**Article 132 The remuneration committee is responsible for setting appraisal standards for directors and senior management and evaluating thereof, formulating and reviewing the remuneration policies and proposals for directors and senior management such as the mechanism for determining remuneration, decision-making procedures and recourse arrangements for payment and stop-payment, and making recommendations to the board of directors on the following matters:** **(I) the remuneration of directors and senior management officers;** **(II) formulating or revising equity incentive schemes and employee stock ownership plans, and conditions for the grant of interests to incentive participants and the exercise of interests;** **(III) the arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;** **(IV) other matters as required by the laws and regulations, regulatory rules, listing rules of the place where the stocks of the Company are listed, and the Articles of Association.** **In the event that the board of directors has not adopted or fully adopted the recommendations of the remuneration committee, it shall state the opinions of the remuneration committee and the specific reasons for not adopting in the resolutions of the board of directors, and disclose such matter.**
—	**Chapter 6 Senior Management Officer**
Chapter 10 Secretary to the Board of Directors	**Chapter 6 Section 1 Secretary to the Board of Directors**

Before amendment	After amendment
Article 98 The secretary of the board shall be a natural person with the requisite professional knowledge and experience. His primary duties include: …… (V) other duties required by laws, regulations, the Articles of **Association**, other management systems of the Company, and the stock exchange listing rules for the listing of company stocks.	**Article 134** The secretary of the board shall be a natural person with the requisite professional knowledge and experience. His primary duties include: …… (V) other duties required by laws, regulations, the Articles of Association, other management systems of the Company, and the stock exchange listing rules for the listing of company stocks.
Chapter 14 Financial and Accounting System and Distribution of Profits	**Chapter 7 Financial and Accounting System and Distribution of Profits**
—	**Chapter 7 Section 1 Financial and Accounting System**
Article 139 The Company shall publish its financial reports twice every accounting year, namely, the interim financial report shall be published within **sixty (60) days** after the end of the first six (6) months of each accounting year and the annual financial report shall be published within **one hundred and twenty (120) days** after the end of each accounting year. Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.	**Article 146** The Company shall publish its financial reports twice every accounting year, namely, the interim financial report shall be published within **two (2) months** after the end of the first six (6) months of each accounting year and the annual financial report shall be published within **four (4) months** after the end of each accounting year. Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.
—	**Article 152 In distributing the current year's profit after taxation, 10% of the profit shall be allocated into the statutory reserve fund. When the aggregate amount of the statutory surplus reserve has reached 50% of the Company's registered capital, further appropriations is not required.** **When the statutory surplus reserve of the Company is not sufficient to cover the Company's losses incurred in the previous years, the profit of the current year shall be used to make up for such losses before allocations are made to the statutory surplus reserve in accordance with the preceding paragraph.** **After the Company has allocated statutory surplus reserve from its profit after taxation, it may also appropriate discretional reserve fund upon approval of a shareholders' meeting.** **The remaining profit after recovery of losses and appropriation of statutory reserve fund shall be distributed to shareholders in proportion of their shareholdings. No profit shall be distributed in respect of the shares held by the Company.** **If the general meeting has, in violation of the Company Law, distributed profits to shareholders, the shareholders shall return to the Company such profits distributed in violation of regulations. If such distribution causes losses to the Company, the shareholders and responsible directors or senior management officers shall be liable for compensation.**

Before amendment	After amendment
—	**Article 153 After the profit distribution plan has been resolved at the shareholders' meeting, or after the board of directors of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year as considered and approved at the annual general meeting, the dividend (or share) distribution shall be completed within two (2) months.**
—	**Article 154 The reserve fund of the Company is used for recovery of losses and expansion of operations or is transferred to registered capital.** **The discretionary reserve and the statutory reserve shall first be used in making up the losses of the Company, and for any losses left to be set off, the capital reserve may be utilized in accordance with the provisions.** **For transfer of statutory surplus reserve into capital, the retained statutory surplus reserve shall not be less than 25% of the Company's registered capital before its increment through the transfer.**
Chapter 15 Appointment of Accounting Firms	**Chapter 7 Section 2 Appointment of Accounting Firms**
Article 145 The Company shall appoint an **independent** accounting firm which is qualified under the **relevant national** regulations to **audit the Company's annual financial reports and verify other financial reports of the Company**. **The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual general meeting. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting.** **In case of failure to exercise such functions and powers at the inauguration meeting provided in the preceding paragraph, the Board shall exercise such functions and powers instead.**	**Article 155** The Company shall appoint an accounting firm that complies with the requirements of the **Securities Law** to **perform the tasks of auditing accounting statements, verifying the net assets and other relevant consulting services. The engagement shall be one year and may be renewed.** The **appointment and removal of the accounting firm** must be decided at the **shareholders' meeting**, and the Board of Directors shall not appoint the accounting firm before the decision of the **shareholders' meeting**.
Article 146 The accounting firm appointed by the Company shall hold their position from the conclusion of the annual general meeting until the conclusion of the next annual general meeting. **The appointment, removal and remuneration of the accounting firm must be** decided at the **general meeting**, and the Board of Directors shall not appoint the accounting firm before the decision of the **general meeting**.	
Article 148 If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may appoint an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. However, if other accounting firms are holding the position of the accounting firm of the Company while such vacancy still exists, such accounting firms shall continue to act.	—

Before amendment	After amendment
Article 150 The **remuneration** of an accounting firm **or the manner in which such remuneration is to be decided** shall be determined by the **shareholders' general meeting**. **The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board of Directors.**	**Article 158** The **audit fee** of an accounting firm shall be determined by the **shareholders' meeting**.
Article 151 The Company's appointment, removal and non-reappointment of an accounting firm shall be resolved by a shareholder' general meeting, and shall be filed with the securities regulatory authority of the State Council. **Where a resolution is passed at a shareholders' general meeting to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy of the accounting firm, or to re-appoint an accounting firm that was appointed by the Board of Directors to fill a casual vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:** **(I) before the notice of general meeting is given, a copy of the appointment or removal proposal shall be sent to the accounting firm proposed to be appointed or proposed to leave its post or the accounting firm which has left its post in the relevant accounting year. Leaving includes leaving by removal, resignation and retirement.** **(II) if the leaving accounting firm makes representations in writing and requests the Company to notify its shareholders of such representations, the Company shall (unless the written representations were received too late) take the following measures:** **1. in any notice about the resolution to be made, state the fact that the leaving accounting firm has made such representations; and** **2. attach a copy of the representations to the notice and send it to shareholders in the manner stipulated in the Articles of Association.** **(III) if the Company fails to send out the accounting firm's representations in the manner set out in item (II) of this Article, such accounting firm may require that the representations be read out at the shareholders' general meeting and may make further complaints.**	—

Before amendment	After amendment
(IV) an accounting firm that is leaving its post shall be entitled to attend: **1. the shareholders' general meeting at which its term of office would otherwise have expired;** **2. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and** **3. the shareholders' general meeting that is convened as a result of its resignation.** **The leaving accounting firm shall be entitled to receive all notices of, and other information relating to, such meetings, and to speak at such meetings in relation to matters concerning its role as the former accounting firm of the Company.**	
Article 152 If the Company decides to remove the accounting firm or not to renew the appointment thereof, it shall notify the accounting firm in advance**, and the latter has the right to state its opinions to the shareholders' general meeting**. If the accounting firm resigns, it shall make clear to the **shareholders' general meeting** whether there is any impropriety on the part of the Company. ……	**Article 159** If the Company decides to remove the accounting firm or not to renew the appointment thereof, it shall notify the accounting firm in advance. **Such accounting firm shall be allowed to make representations at the relevant shareholders' meeting where the resolution to remove such accounting firm will be voted on.** If the accounting firm resigns, it shall make clear to the **shareholders' meeting** whether there is any impropriety on the part of the Company. ……
Chapter 16 Merger, Division, Dissolution and Liquidation of the Company	**Chapter 8 Merger, Division, Dissolution and Liquidation of the Company**
—	**Chapter 8 Section 1 Merger and Division of the Company**
—	**Article 161 Where the consideration paid by the Company for a merger is no more than 10% of the Company's net assets, the merger may be made without a resolution of the shareholders' meeting, except as otherwise stipulated in the listing rules of places where the Company's shares are listed and the Articles of Association.** **Where the Company undergoes a merger without a resolution of the shareholders' meeting in accordance with the preceding paragraph, a resolution of the board of directors shall be required.**

Before amendment	After amendment
Article 154 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. In accordance with the provisions of the Company Law, the Company shall notify the creditors within ten (10) days from the date of the resolution of the **general meeting** to merge and **publish** an announcement in a newspaper **recognized by the stock exchange where the Company's shares are listed** within thirty (30) days, and settle the debts or provide appropriate guarantees **as required by the creditors**. ……	**Article 162** The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. In accordance with the provisions of the Company Law, the Company shall notify the creditors within ten (10) days from the date of the resolution of the **shareholders' meeting** to merge and publish an announcement in a newspaper **or on the National Enterprise Credit Information Publicity System** within thirty (30) days. **Creditors have the right, within 30 days upon receipt of the notice, or for those who have not received the notice, within 45 days from the date of the announcement, to demand the Company** to settle the debts or provide appropriate guarantees. ……
Article 155 In the event of a division of the Company, its properties shall be divided up accordingly. In the event of a division, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days from the date on which a resolution is adopted in favor of the division and shall publish an announcement in a newspaper **recognized by the stock exchange where the Company's shares are listed** within thirty (30) days from the date of such resolution. ……	**Article 163** In the event of a division of the Company, its properties shall be divided up accordingly. In the event of a division, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten (10) days from the date on which a resolution is adopted in favor of the division at the **shareholders' meeting**, and shall publish an announcement in a newspaper **or on the National Enterprise Credit Information Publicity System** within thirty (30) days from the date of such resolution. ……
Chapter 17 Dissolution and Liquidation of the Company	**Chapter 8 Section 2 Dissolution and Liquidation of the Company**
Article 157 In any of the following circumstances, the Company shall be dissolved and liquidated according to law: (I) other causes of dissolution as provided for in the Articles of Association; …… **(IV) the Company is legally declared bankrupt due to its failure to repay debts due;** **(V) the Company's** business license is revoked or the Company is ordered to close or to be cancelled for **violation of laws or administrative regulations**; or **(VI)** The Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding ten percent (10%) or more of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company**, and the People's Court will dissolve the Company pursuant to laws**.	**Article 165** In any of the following circumstances, the Company shall be dissolved and liquidated according to law: (I) **expiry of the business term** specified in the Articles of Association expires **or** other causes of dissolution as provided for in the Articles of Association; …… **(IV)** the business license is revoked or it is ordered to close or to be cancelled **according to law**; or (V) The Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding ten percent (10%) or more of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company. **On the occurrence of the events of dissolution set out in the preceding Article, the Company shall make an announcement on the National Enterprise Credit Information Publicity System within ten (10) days.**

Before amendment	After amendment
Article 158 Where the Company is dissolved pursuant to items (I), (II), (V) **and (VI) of Article 157**, a liquidation committee shall be formed within fifteen (15) days from the date of **occurrence** of such grounds for dissolution, to start the liquidation process. The liquidation committee consists of directors **or the members determined by shareholders' general meeting. In case no such committee is established to timely proceed with liquidation, the creditors may make an application to a People's Court for appointing relevant persons to form the liquidation committee for liquidation.** **Where the Company is to be dissolved pursuant to the provision of item (4) of Article 157 hereof, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation committee to carry out liquidation.**	**Article 166 Where the Company is dissolved pursuant to items (I) and (II) of Article 165, and no property has been distributed to shareholders, the Company may continue to subsist by amending the Articles of Association or by resolution of the shareholders' meeting.** **Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph or by resolution of the shareholders' meeting shall be approved by two-thirds or more of the voting rights held by the shareholders attending the shareholders' meeting.** Where the Company is dissolved pursuant to items (I), (II), **(IV)** and (V) of **Article 165**, **it shall be liquidated**. **The directors, being the liquidation obligors of the Company,** shall form a liquidation committee **for** liquidation within fifteen (15) days from the date of occurrence of such grounds for dissolution. The liquidation committee consists of directors**, unless otherwise provided in the Articles of Association, or unless the shareholders' meeting resolves to elect other persons. Where the liquidation obligor fails to timely perform his/her duty of liquidation and causes losses to the Company or its creditors, he/she shall be liable for compensation.**
Article 160 The liquidation committee shall notify creditors within ten (10) days from the date of its establishment and publish announcements in newspapers **recognized by the stock exchange where the Company's shares are listed** within sixty (60) days. The creditors may declare their claims to the liquidation committee within thirty (30) days from the date when it receives the above notice or within forty-five (45) days from the date of announcement if no such notice is received. ……	**Article 168** The liquidation committee shall notify creditors within ten (10) days from the date of its establishment, and publish announcements in newspapers **or on the National Enterprise Credit Information Publicity System** within sixty (60) days. The creditors may declare their claims to the liquidation committee within thirty (30) days from the date when it receives the above notice or within forty-five (45) days from the date of announcement if no such notice is received. ……
Article 162 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation group shall **formulate** a liquidation plan and present it to the **shareholders' general meeting** or to the People's Court for confirmation. …… During the liquidation, the Company remains continuing but **shall** not commence any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before repayment of the Company's debts in full in accordance with the preceding paragraph.	**Article 170** After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall **formulate** a liquidation plan and present it to the **shareholders' meeting** or to the People's Court for confirmation. …… During the liquidation, the Company remains continuing but **shall** not commence any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before repayment of the Company's debts in full in accordance with the preceding paragraph.
Article 163 …… After the Company is declared bankrupt by a ruling from a People's Court, the liquidation committee shall hand over the liquidation matters to the People's Court.	**Article 171** …… After the Company is declared bankrupt by a ruling from a People's Court, the liquidation committee shall hand over the liquidation matters to the **bankruptcy administrator designated** by the People's Court.

Before amendment	After amendment
Article 164 Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the income and expenses and financial accounts for the liquidation period which shall be submitted to the **general meeting** or a People's Court for confirmation after being verified by a certified public accountant in the PRC. The liquidation committee shall within thirty (30) days after the confirmation by the **general meeting** or a People's Court, submit the foregoing documents to the Company's registration authority and apply for deregistration of the Company, **and publish an announcement relating to the termination of the Company**.	**Article 172** Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the income and expenses and financial accounts for the liquidation period which shall be submitted to the **shareholders' meeting** or a People's Court for confirmation after being verified by a certified public accountant in the PRC. The liquidation committee shall within thirty (30) days after the confirmation by the **shareholders' meeting** or a People's Court, submit the foregoing documents to the Company's registration authority and apply for deregistration of the Company.
—	**Article 173 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.** **Members of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence in performing the obligations of liquidation; a member of the liquidation committee who causes losses to its creditors due to intentional misconduct or gross negligence shall be liable for compensation.**
Chapter 19 Notice and Announcement	**Chapter 9 Notice and Announcement**
Article 170 The shareholders or directors of the Company who want to prove that certain notices, documents, materials, or written statements have been sent to the Company shall provide evidential materials showing that such notices, documents, materials, or written statements have been sent to the Company by methods prescribed in **Article 169** hereof within designated time, specifically, the provision of receipt confirmation in the case of delivery by person, and in the case of delivery by post, the provision of evidence showing that the relevant mail, clearly addressed, with recipient's name clearly written and the postage pre-paid, has been sent to the right address.	**Article 177** The shareholders or directors of the Company who want to prove that certain notices, documents, materials, or written statements have been sent to the Company shall provide evidential materials showing that such notices, documents, materials, or written statements have been sent to the Company by methods prescribed in **Article 176** hereof within designated time, specifically, the provision of receipt confirmation in the case of delivery by person, and in the case of delivery by post, the provision of evidence showing that the relevant mail, clearly addressed, with recipient's name clearly written and the postage pre-paid, has been sent to the right address.
Chapter 18 Procedures for Amendments to the Articles of Association	**Chapter 10 Amendments to the Articles of Association**
Article 165 The Company may amend the Articles of Association according to the provisions of laws, administrative regulations and the Articles of Association.	**Article 179 In any of the following circumstances, the Company shall amend the Articles of Association:** **(I) when any provisions of the Articles of Association contradict with amended laws and regulations following amendments to the relevant laws and regulations;** **(II) when the Company's situation changes and is inconsistent with the statement in the Articles of Association;** **(III) when the shareholders' meeting decides to amend the Articles of Association.**

Before amendment	After amendment
Article 166 Any amendments to the Articles of Association shall be made after the relevant decision-making procedures and the necessary formalities have been fulfilled in accordance with the relevant laws, administrative regulations and the provisions of the Articles of Association. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.	**Article 180** Any amendments to the Articles of Association shall be made after the relevant decision-making procedures and the necessary formalities have been fulfilled in accordance with the relevant laws, administrative regulations**, listing rules of the place where the stocks of the Company are listed**, and the provisions of the Articles of Association. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.
—	**Article 181 The board of directors shall amend the Articles of Association in accordance with the amendment resolution adopted by the shareholders' meeting and approval of the competent authorities.**
—	**Article 182 Where amendments to the Articles of Association are subject to compulsory disclosure under the laws and regulations, the Company shall publish an announcement in accordance with the relevant requirements.**
Chapter 20 Resolution of Disputes	**Chapter 11 Resolution of Disputes**
Chapter 21 Supplementary Provisions	**Chapter 12 Supplementary Provisions**
—	**Article 184 Definitions:** **(I) A controlling shareholder refers to a shareholder whose shares account for more than 50% of the total share capital of a company; or a shareholder whose shareholding ratio does not exceed 50% but whose voting rights are sufficient to have a significant impact on the resolutions of the shareholders' meeting, or a shareholder as defined under the Hong Kong Listing Rules.** **(II) An actual controller refers to a natural person, legal person or other organization that can actually control the Company's behavior through investment relations, agreements or other arrangements.** **(III) A connected relationship refers to the relationship between a Company's controlling shareholder, actual controller, Director, senior management officers and the enterprise directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises are not only related because they are all state-controlled.**
Article 175 The terms "above" and **"within"** referred to in the Articles of Association **shall** include the numeral referred thereto; the terms "more than" and "less than" shall exclude the numeral referred thereto.	**Article 187** The terms "above" referred to in the Articles of Association **shall** include the numeral referred thereto; the terms "more than" and "less than" shall exclude the numeral referred thereto.

Note 1: In accordance with the relevant requirements of the Guidelines on the Articles of Association for Listed Companies, the Company has cancelled the Supervisory Committee, with the Audit Committee of the Board exercising part of its powers. The amendments to the Articles of Association remove all references to "supervisors" and "the Supervisory Committee" throughout the text. As this adjustment involves only the deletion of corresponding clauses or wording without any substantive changes, no explanatory notes are provided in the comparison table of the amendments;

Note 2: In accordance with the relevant requirements of the Company Law of the People's Republic of China and the Guidelines on the Articles of Association for Listed Companies, the amendments to the Articles of Association replace the terms "shareholders' general meeting", "general manager" and "deputy general manager" throughout the text with "shareholders' meeting", "manager" and "deputy manager", respectively. As this adjustment involves only the organizational structure and job titles without any substantive changes, no explanatory notes are provided in the comparison table of the amendments.

Note 3: The amendments to the Articles of Association only involve changes to the sequence of clauses, to which corresponding adjustments have been made. As these do not involve any substantive changes, no explanatory notes are provided in the comparison table of the amendments.

Zylox-Tonbridge Medical Technology Co., Ltd.

WORK REPORT OF THE INDEPENDENT DIRECTORS FOR 2025

We have served as independent Directors of the second session of the board (the "**Board**") of directors (the "**Directors**") of Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Company**") since June 6, 2024. During our tenure in 2025, we have performed our duties honestly, diligently and independently in strict accordance with relevant laws, regulations, normative documents, the articles of association of Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Articles of Association**") and the Working Rules for Independent Directors, actively attended relevant meetings, seriously considered each resolution at the meetings, effectively safeguarded the lawful rights and interests of the Company and the shareholders and played the role of independent Directors well. We hereby report on the performance of our duties as independent Directors during our tenure in 2025 as follows:

I. Performance of Duties in 2025

(I) Attendance of meetings

During our tenure in 2025, we actively attended the Board meetings held by the Company, and conscientiously fulfilled the duties of independent Directors of diligence and responsibility. We seriously considered all resolutions and exercised voting rights prudently at the meetings in accordance with the provisions of relevant laws, regulations and systems, thereby safeguarding the overall interests of the Company and of all shareholders, especially minority shareholders. We believe that the convening of the Company's Board meetings is in compliance with legal procedures and that major business decision-making matters and other major matters have gone through relevant approval procedures and are legal and effective.

During our tenure in 2025, we also actively attended the meetings of the special committees of the Board, reviewed and discussed related matters, and effectively performed the functions of the special committees of the Board.

(II) On-site inspection

During our tenure in 2025, we communicated with the management and business departments of the Company to understand the Company's production and operation, financial position, management and implementation of internal control, etc. through the opportunity of attending the meetings of the Board and its subordinate special committees; conducted effective communication with audit institutions; and put forward effective suggestions on the construction of the Company's

internal control system, financial information disclosure and the employment of audit institutions through the opportunity of attending the annual audit communication meeting. In addition, we also actively maintained close contact with other Directors, supervisors, senior management personnel and other relevant personnel of the Company through communication tools such as telephone, email and WeChat, paid continual attention to the changes in the internal and external environment of the Company to timely learn about the progress of Company's major issues, kept abreast of the Company's operating status and put forward suggestions on the Company's operation and management.

II. Key Issues of Annual Performance of Duties

(I) Renewal of the appointment of accounting firm

We believe that PricewaterhouseCoopers has the qualifications for securities business as well as rich experience and professional quality in the auditing of listed companies, which allows them to conduct independent audits with a fair and objective attitude and to give audit opinions that can objectively, impartially and truly reflect the Company's financial condition and operation results. Therefore, it is agreed to re-appoint PricewaterhouseCoopers as the independent auditor of the Company for 2025.

(II) Information disclosure

During our tenure in 2025, we paid attention to the Company's information disclosure in a timely manner, urged the Company to complete its information disclosure in a true, timely and complete manner in accordance with relevant laws and regulations, the Articles of Association and other relevant requirements, and we did not find any false records, misleading statements or significant omissions in this regard.

(III) Performance of duties in the preparation of the 2025 annual report

During the preparation and disclosure of the 2025 annual report, we listened to the report of the Company's management on the Company's annual business condition, carefully reviewed the Company's annual report work-related materials, communicated with the Company's annual certified public accountant to understand and grasp the audit work arrangement and progress of the Company's 2025 annual report, communicated the problems found in the audit process and effectively performed our duties.

III. Overall Evaluation

During our tenure in 2025, we have performed our duties honestly, diligently and independently in strict accordance with the relevant laws, regulations, normative documents, the Articles of Association and the Working Rules for Independent Directors. In 2026, we will continue to follow the principles of impartiality and independence to gain an in-depth understanding of the Company's operations, safeguard the lawful rights and interests of all shareholders, and facilitate the standardized operation of the Company.

It is hereby reported.

Zylox-Tonbridge Medical Technology Co., Ltd.
Independent Directors: Yun Qiu, Jian Ji, Xiang Qian

April 21, 2026

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

Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司

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

(Stock Code: 2190)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the "**AGM**") of Zylox-Tonbridge Medical Technology Co., Ltd. (the "**Company**") will be held at Meeting Room 202, 2nd Floor, Zylox-Tonbridge Industrial Park, No. 270 Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC on Wednesday, May 13, 2026 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (with or without amendments). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated April 21, 2026.

Ordinary Resolutions

1. To consider and approve the resolution on the 2025 report of the Board.

2. To consider and approve the resolution on the 2025 report of the Supervisory Committee.

3. To consider and adopt the resolution on the 2025 financial auditing report.

4. To consider and approve the 2025 profit distribution plan.

5. To consider and approve the re-appointment of the external auditor of the Company for 2026.

6. To authorize the Board to fix the remuneration of the Directors and senior management officers of the Company.

7. To consider and approve the resolution on the amendments to the 2021 H Share Award and Trust Scheme.

Special Resolutions

8. To consider and approve the resolution on the grant of a general mandate to the Board to issue or otherwise deal with ordinary Shares.

9. To consider and approve the resolution on the grant of a general mandate to the Board to repurchase H Shares.

10. To consider and approve the resolution on the change of term of operation of the Company.

11. To consider and approve the resolution on the cancellation of the Supervisory Committee and the amendments to the Articles of Association.

As Reporting Document

12. To review the work report of the independent non-executive Directors for 2025.

By Order of the Board
Zylox-Tonbridge Medical Technology Co., Ltd.
歸創通橋醫療科技股份有限公司
Dr. Jonathon Zhong Zhao
Chairman and Executive Director

Hong Kong, April 21, 2026

Notes:

(i) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.

(ii) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.

(iii) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares) or the Company's office at No. 270, Shuyun Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang Province, the

PRC (for holders of domestic shares) as soon as practicable but in any event not less than 24 hours before the time appointed for holding the AGM (i.e. Tuesday, May 12, 2026 at 9:00 a.m.), or any adjourned meeting thereof (as the case may be).

(iv) Completion and return of the form of proxy shall not preclude the shareholders of the Company (the "**Shareholders**") from attending and voting in person at the AGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

(v) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.

(vi) For the purpose of determining the holders of H shares of the Company (the "**H Shareholders**") entitled to attend and vote at the AGM, the register of members of H shares of the Company will be closed from Friday, May 8, 2026 to Wednesday, May 13, 2026 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, May 13, 2026. In order to qualify for the entitlement to attend and vote at the above AGM, the H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Thursday, May 7, 2026.

(vii) All resolutions at the AGM will be decided on a poll. Shareholders will still be able to vote by doing so in advance of the AGM by proxy. If a Shareholder (other than those who can attend the AGM physically) wishes to vote on any resolution at the AGM, he/she/it can appoint the chairman of the AGM or proxy who can attend the AGM physically to exercise his/her/its right to vote at the AGM in accordance with his/her/its instructions.

(viii) The AGM is expected to take less than half a day. Shareholders who attend the AGM shall be responsible for their own travel and accommodation expenses. Shareholders (or their proxies) attending the meeting shall procure their identity documents.

(ix) All times refer to Hong Kong local time, except as otherwise stated.

As of the date of this notice, the Board comprises Dr. Jonathon Zhong Zhao, Mr. Yang Xie and Dr. Zheng Li as executive Directors, Dr. Steven Dasong Wang and Mr. Dongfang Li as non-executive Directors, and Dr. Jian Ji, Ms. Yun Qiu and Dr. Xiang Qian as independent non-executive Directors.