THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司)**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Shanghai INT Medical Instruments Co., Ltd.*

上海瑛泰醫療器械股份有限公司

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

(Stock Code: 1501)

(1) REPORT OF THE DIRECTORS FOR THE YEAR 2025
(2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2025
(3) ANNUAL REPORT FOR THE YEAR 2025
(4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025
(5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
(6) ANNUAL FINANCIAL BUDGET FOR THE YEAR 2026
(7) REMUNERATION OF DIRECTORS FOR THE YEAR 2026
(8) RE-APPOINTMENT OF INTERNATIONAL AND DOMESTIC AUDITORS FOR THE YEAR 2026
(9) PROPOSED GENERAL MANDATE TO REPURCHASE SHARES
(10) PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(11) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (the "**AGM**") of Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司) to be held at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC on Thursday, 28 May 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.int-medical.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purposes only*

22 April 2026

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

"AGM"	the annual general meeting of the Company to be held at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC on Thursday, 28 May 2026 at 2:00 p.m., or any adjournment thereof (as the case may be) and notice of which is set out on pages AGM-1 to AGM-4 of this circular
"Articles of Association"	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
"Board" or "Board of Directors"	the board of Directors
"CCASS"	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
"Company"	Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (stock code: 1501)
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	domestic ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company
"Domestic Shareholder(s)"	holder(s) of Domestic Share(s)
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	16 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
"PRC"	the People's Republic of China but excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan region
"PRC Company Law"	the Company Law of the People's Republic of China, as the same may be amended, supplemented or otherwise modified from time to time
"Repurchase Mandate"	subject to the proposed AGM to approve the repurchase mandate by way of proposed special resolutions, the general mandate to authorize the Board to exercise the power to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) on the date on which the above special resolutions of the Company were passed
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	H Share(s) and Domestic Share(s)
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"Takeovers Code"	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time

"treasury shares"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

* *For identification purposes only*



Shanghai INT Medical Instruments Co., Ltd.*

上海瑛泰醫療器械股份有限公司

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

(Stock Code: 1501)

Executive Directors:
Dr. Liang Dongke
(Chairman and General Manager)
Mr. Lin Sen

Non-executive Directors:
Dr. Song Yuan
Mr. Wang Ruiqin
Ms. Chen Hongqin
Mr. Zhang Hong

Independent Non-executive Directors:
Mr. Jian Xigao
Mr. Hui Hung Kwan
Mr. Xu Congli

Registered office, headquarters and principal place of business in the PRC:
Block 2, No. 925 Jin Yuan Yi Road
Jiading District, Shanghai
the PRC

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

22 April 2026

To the Shareholders

Dear Sir or Madam,

(1) REPORT OF THE DIRECTORS FOR THE YEAR 2025
(2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2025
(3) ANNUAL REPORT FOR THE YEAR 2025
(4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025
(5) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025
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AND
(11) NOTICE OF ANNUAL GENERAL MEETING

* *For identification purposes only*

INTRODUCTION

The purpose of this circular is to give you a notice of AGM, which is set out on pages AGM-1 to AGM-4 of this circular and to provide you with information reasonably necessary to enable you to make informed decision on whether to vote on those resolutions to be proposed at the AGM as described below.

At the AGM, the ordinary resolutions concerning the following matters of the Company will be proposed to consider and approve (1) the report of the Directors for the year 2025; (2) the report of the Supervisory Committee for the year 2025; (3) the annual report of the Company for the year 2025; (4) the audited financial statements of the Group for the year 2025; (5) the profit distribution plan of the Company for the year 2025; (6) the annual financial budget of the Group for the year 2026; (7) the remuneration plan for Directors for the year 2026; and; (8) the re-appointment of international and domestic auditors of the Company for the year 2026.

At the AGM, the special resolutions concerning the following matters of the Company will also be proposed to consider and approve (1) the grant of general mandate to the Board to repurchase Shares; and (2) the abolition of the Supervisory Committee and the amendments to the Articles of Association.

MATTERS TO BE RESOLVED AT THE AGM

(1) Report of the Directors for the year 2025

An ordinary resolution will be proposed at the AGM to approve the report of the Directors for the year 2025. The full text of the report of the Directors for the year 2025 is set out in the Company's 2025 annual report.

(2) Report of the Supervisory Committee for the year 2025

An ordinary resolution will be proposed at the AGM to approve the report of the Supervisory Committee for the year 2025. The full text of the report of the Supervisory Committee for the year 2025 is set out in the Company's 2025 annual report.

(3) The annual report of the Company for the year 2025

An ordinary resolution will be proposed at the AGM to approve the Company's annual report for the year 2025.

(4) The audited financial statements of the Group for the year 2025

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements for the year 2025. The audited financial statements which were prepared in compliance with the Hong Kong Financial Reporting Standards and the full text of the independent auditor's report for the year 2025 are set out in the Company's 2025 annual report.

(5) The profit distribution plan for the year 2025

Pursuant to the Articles of Association, an ordinary resolution will be proposed at the AGM to approve the profit distribution plan of the Company.

On 27 March 2026, the Board recommended the payment of the proposed final dividend of RMB0.23 per Share (equivalent to HK$0.26 per Share) (inclusive of applicable tax) for the year ended 31 December 2025. Subject to the approval of the proposed final dividend by the Shareholders at the AGM to be held on Thursday, 28 May 2026, the proposed final dividend will be distributed on or about Tuesday, 30 June 2026 to the Shareholders whose names appear on the register of members of the Company on Wednesday, 10 June 2026 (the "**Record Date**").

The final dividend distribution shall be calculated based on the total number of Shares in issue (excluding treasury shares, if any) as of the Record Date and the final cash dividend distribution shall be based on RMB0.23 per Share (equivalent to HK$0.26 per Share) (inclusive of applicable tax). In order to qualify for the final dividend, the Shareholders must lodge all share certificates accompanied by the transfer documents with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders), before 4:30 p.m. on Thursday, 4 June 2026. For the purpose of ascertaining the Shareholders (except for the holders of treasury shares, if any) who qualify for the final dividend, the register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of Shares will be effected.

The final dividend will be denominated and declared in RMB. The Domestic Shareholders will be paid in RMB and the H Shareholders will be paid in Hong Kong dollars. The exchange rate for the final dividend to be paid in Hong Kong dollar will be the mean of the exchange rate of Hong Kong dollar to RMB as announced by the People's Bank of China during the five business days prior to the date of the Board meeting for the declaration of the final dividend.

In accordance with the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得税法) which was passed by the Standing Committee of the National People's Congress on 16 March 2007 and amended on 24 February 2017 and 29 December 2018 (the latest

amendment which has taken effect on the even date), and its implementation regulations which came into effect on 1 January 2008, the Company is required to withhold and pay enterprise income tax at the rate of 10% on behalf of the non-resident enterprise Shareholders whose names appear on the register of members for H Shares when distributing the cash dividends. Any H Shares not registered under the name of an individual Shareholder, including HKSCC Nominees Limited, other nominees, agents or trustees, or other organizations or groups, shall be deemed as Shares held by non-resident enterprise Shareholders. Therefore, on this basis, enterprise income tax shall be withheld from dividends payable to such Shareholders. If H Shareholders intend to change their Shareholder status, please enquire about the relevant procedures with your agents or trustees. The Company will strictly comply with the law or the requirements of the relevant government authority and withhold and pay enterprise income tax on behalf of the relevant Shareholders based on the register of members for H Shares as of the Record Date.

If the individual holders of H Shares are Hong Kong or Macau residents or residents of the countries (regions) which had an agreed tax rate of 10% for the cash dividends to them with the PRC under the relevant tax agreement, the Company should withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. Should the individual H Shareholders be residents of the countries which had an agreed tax rate of less than 10% with the PRC under the relevant tax agreement, the Company shall withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. In that case, if the relevant individual H Shareholders wish to reclaim the extra amount withheld due to the application of 10% tax rate, the Company can apply for the relevant agreed preferential tax treatment provided that the relevant Shareholders submit the evidence required by the notice of the tax agreement to Computershare Hong Kong Investor Services Limited. The Company will assist with the tax refund after the approval of the competent tax authority. Should the individual H Shareholders be residents of the countries which had an agreed tax rate of over 10% but less than 20% with the PRC under the tax agreement, the Company shall withhold and pay the individual income tax at the agreed actual rate in accordance with the relevant tax agreement. In the case that the individual H Shareholders are residents of the countries which had an agreed tax rate of 20% with the PRC, or which has not entered into any tax agreement with the PRC, or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20%.

Shareholders are recommended to consult their tax advisers regarding the tax implication in the PRC, Hong Kong and other tax implications arising from their holding and disposal of H Shares.

(6) The annual financial budget of the Group for the year 2026

In response to the strategic development and business expansion, the Group intends to set a budget of capital expenditure amounting to approximately RMB604.7 million for the year 2026, amongst which (a) approximately RMB504.4 million will be used for external investment, including acquisition targets and investment funds; (b) approximately RMB50.3

million will be used to purchase additional and replace existing production equipment; and (c) approximately RMB50.0 million will be used for the construction of industrial park. The funding sources for the above-mentioned project are the Group's own funds, raised proceeds, and bank loans.

An ordinary resolution will be proposed at the AGM to approve the Group's annual financial budget for the year 2026.

(7) Remuneration plan for Directors for the year 2026

An ordinary resolution will be proposed at the AGM to consider and approve the remuneration plan for the Directors for the year ending 31 December 2026 formulated in accordance with the Company's internal policies and relevant regulatory requirements.

Each of the independent non-executive Directors will be entitled to an annual remuneration of RMB120,000 (before tax) from the Company for the year 2026.

The executive Directors, Dr. Liang Dongke and Mr. Lin Sen, and the non-executive Directors, Dr. Song Yuan and Mr. Wang Ruiqin, shall not receive any Directors' remuneration for their roles as Directors, but shall be entitled to remuneration based on their other employment positions in the Company and in accordance with the Company's internal policies.

Except for the independent non-executive Directors, executive Directors and non-executive Directors holding other employment positions in the Company, other Directors shall not be entitled to any remuneration from the Company.

(8) Re-appointment of international and domestic auditors of the Company for the year 2026

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of KPMG and KPMG Huazhen LLP as international and domestic auditors of the Company for the year 2026, respectively for a term until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine their remunerations.

(9) Grant of general mandate to the Board of Directors to Repurchase Shares

A special resolution will be proposed at the AGM to grant to the Board the mandate to repurchase Shares during the "relevant period", to repurchase 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing this resolution at the AGM, and to determine the terms and conditions for the repurchase of Shares, and to authorize the Board to make appropriate and necessary amendments to the Articles of Association, execute relevant documents and make other essential or necessary arrangements to reflect the actual situation of the capital structure after taking actions pursuant to this mandate and in compliance with the requirements of the relevant regulatory authorities or competent authorities.

As at the Latest Practicable Date, the Company had 211,200,000 Shares in issue, comprising 71,786,608 Domestic Shares and 139,413,392 H Shares. Assuming that such number of Shares remains the same as at the date of passing this special resolution, pursuant to the Repurchase Mandate, the Board would be allowed to repurchase a maximum of 21,120,000 Shares, subject to the passing of the special resolution approving the grant of the Repurchase Mandate to the Board.

After the general mandate is approved at the AGM, the Board may determine the terms and conditions for the repurchase of Shares, including but not limited to the following: (i) purpose of the proposed repurchase of Shares; (ii) the number of Shares to be repurchased; (iii) time, price and duration of repurchase of Shares; and (iv) to perform the approval, filing and information disclosure (if any) in relation to the repurchase of Shares.

In exercising the general mandate to repurchase Shares, the Board shall (i) comply with the relevant requirements of the Company Law of the PRC, the relevant requirements of the China Securities Regulatory Commission (the "**CSRC**") and the Stock Exchange (as amended from time to time), and (ii) obtain the approval from the CSRC and other relevant PRC government authorities (if any).

This mandate remains valid during the relevant period. The "relevant period" mentioned above refers to period from the passing of the general mandate to repurchase Shares after approval by the AGM until the expiry of the earlier of: (i) the conclusion of the next annual general meeting; (ii) the expiration of 12 months after the passing of this special resolution at the AGM; or (iii) the date on which the general mandate set out in this special resolution is revoked or amended by a special resolution in the Shareholders' general meeting.

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to grant a general mandate to the Board to repurchase Shares. The Board will act prudently and flexibly in accordance with relevant laws, regulations and regulatory rules and in the best interests of the Company and the Shareholders as a whole.

A special resolution will be proposed by the Board at the AGM to grant to the Directors the Repurchase Mandate.

The Appendix I to this circular is an explanatory statement which contains details pursuant to Rule 10.06(1)(b) of the Listing Rules for the purpose of enabling Shareholders to make an informed decision on whether to vote for or against the proposed resolution of the grant of the general mandate to repurchase Shares.

(10) Proposed abolition of the Supervisory Committee and Amendments to the Articles of Association

In accordance with the relevant provisions of the PRC Company Law and the relevant laws, regulations and normative documents including the Arrangements on the Transitional Period for the Implementation of the Supporting System Rules under the New Company Law

(《關於新《公司法》配套制度規則實施相關過渡期安排》) issued by the CSRC, and taking into account the actual situation of the Company, the Company has proposed to abolish the Supervisory Committee, whereby the functions and powers of the Supervisory Committee shall be exercised by the audit committee of the Board. The Rules of Procedures of the Supervisory Committee shall be abolished accordingly, and the provisions relating to the Supervisory Committee and the Supervisors in the Company's rules and regulations shall cease to apply.

In order to comply with the regulatory requirements for listed companies, further enhance the corporate governance framework, and promote the standardised operation of the Company, with reference to the relevant provisions of the PRC Company Law, the Guidelines on Articles of Association of Listed Companies, the Listing Rules and other applicable laws, regulations and normative documents, and taking into account the actual situation of the Company, the Board has proposed to make certain amendments to the Articles of Association.

Details regarding the proposed amendments to the Articles of Association are set out in Appendix II to this circular. Except for the proposed amendments mentioned in Appendix II, other provisions of the Articles of Association remain unchanged. The English version of the Articles of Association is an unofficial translation of the Chinese version. In the event of any inconsistency between the Chinese and English version, the Chinese version shall prevail.

A special resolution will be proposed at the AGM to approve the abolition of the Supervisory Committee and the amendments to the Articles of Association.

THE AGM

A notice convening the AGM to be held at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC on Thursday, 28 May 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-4 of this circular. A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.int-medical.com).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if they so wish and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 28 April 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders), by no later than 4:30 p.m. on Monday, 27 April 2026. The record date for determining the entitlement to attend and vote at the Annual General Meeting is Thursday, 28 May 2026.

For the purpose of determining the identity of the Shareholders who are entitled to receive the proposed final dividend (subject to approval by the Shareholders at the AGM), the register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of Shares will be registered. All transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders), by no later than 4:30 p.m. on Thursday, 4 June 2026. The record date for determining entitlements of the Shareholders to receive the proposed final dividend is Wednesday, 10 June 2026.

VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of Shareholders at a general meeting must be taken by poll. Treasury shares, if any, registered in the name of the Company, shall have no voting rights at the general meeting(s) of the Company. For the avoidance of doubt, treasury shares, if any, pending withdrawal from and/or transfer through CCASS shall not bear any voting rights at the Company's general meeting(s).

On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

RECOMMENDATION

The Board considers that each ordinary resolution and special resolution to be proposed at the AGM is in the interests of the Company and the Shareholders as a whole, and accordingly, recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

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

By order of the Board
Shanghai INT Medical Instruments Co., Ltd.*
上海瑛泰醫療器械股份有限公司
Dr. Liang Dongke
Chairman

* *For identification purposes only*

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules to be given to the Shareholders relating to the proposed Repurchase Mandate which is set out as follows:

1. REASONS FOR REPURCHASE OF SHARES

To enable the Board to repurchase Shares within a short period of time in appropriate circumstances to seek the best interests of the Company and its Shareholders and to protect the interests of investors, it is proposed that a general mandate be granted to the Board to repurchase Shares (including both H Shares and/or Domestic Shares). Such repurchases will, depending on market conditions, be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

2. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of issued Shares of the Company was 211,200,000 Shares, comprising 139,413,392 H Shares and 71,786,608 Domestic Shares and the Company did not have any treasury shares. Subject to the passing of the resolutions granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, if repurchased in full, the number of Shares that may be repurchased shall not exceed 21,120,000 Shares, representing approximately 10% of the Shares in issue (excluding treasury shares, if any) as at the Latest Practicable Date. The specific number of Shares to be repurchased shall be subject to the actual number of Shares to be repurchased at the expiry of the repurchase period.

3. SOURCE OF FUNDING

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the PRC and the Listing Rules, as the case may be. The Directors propose that such share buy-backs, if and when effected, would be appropriately financed by the Company's internal resources.

4. EFFECT ON WORKING CAPITAL

As compared with the financial position of the Company as at 31 December 2025 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be exercised in full during the proposed repurchase period.

5. H SHARE PRICES

The highest and lowest prices per Share at which the H Shares have been traded on the Stock Exchange during each of the previous 12 months up to and including the Latest Practicable Date were as follows:

Month	Highest prices *HK$*	Lowest prices *HK$*
2025		
April	28.50	25.35
May	27.00	24.45
June	25.70	23.50
July	27.95	20.10
August	34.90	26.48
September	35.00	29.52
October	32.04	29.00
November	31.50	29.50
December	31.06	29.70
2026		
January	32.90	29.18
February	32.00	30.00
March	35.12	27.86
April (up to the Latest Practicable Date)	41.40	31.90

6. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the power of the Company to repurchase Shares pursuant to the general mandate for the repurchase of Shares, such an increase will be treated as an acquisition of the voting rights pursuant to Rule 32 of the Takeovers Code. If such an increase results in the change in control, it could, under certain circumstances, result in an obligation to make a mandatory offer for Shares in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, save as disclosed above, to the best knowledge and belief of the Directors, the Directors are not aware of any consequence which may arise under the Takeovers Code or any similarly applicable laws as a consequence of any repurchase of Shares under the general mandate for the repurchase of Shares.

7. STATUS OF REPURCHASED H SHARES AND DOMESTIC SHARES

Pursuant to the Rules for Repurchase of Shares by Listed Companies (《上市公司股份回購規則》) of the China Securities Regulatory Commission, with reference to the details in relation to the general mandate to repurchase Shares by the Company, the Company may repurchase Shares in order to safeguard its value and Shareholders' rights and interests, or for use in employee stock ownership plans or as equity incentive schemes. If the purpose of repurchasing Shares is to maintain the value of the Company and Shareholders' rights and interests, the repurchased Shares shall be conducted by way of open and centralized transaction.

With effect from 11 June 2024, the Listing Rules have been amended to remove the requirement to cancel repurchased H Shares and to adopt a framework to allow the repurchased H Shares to be held in treasury and to govern the resale of the treasury shares. As at the Latest Practicable Date, the Company had no repurchased H Shares and did not have any treasury shares. Under the laws of the PRC, the H Shares repurchased by the Company will be transferred or cancelled in accordance with the Articles of Association, and the Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Domestic Shares so repurchased shall be dealt in accordance with the laws of the PRC and regulations as well as the Articles of Association.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to the Hong Kong Securities Clearing Company Limited to vote 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, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

8. SECURITIES REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company had not purchased any H Shares and/or Domestic Shares (whether on the Stock Exchange or otherwise).

9. GENERAL INFORMATION

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase H Shares and/or Domestic Shares are approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the proposed share repurchase and the granting of the Repurchase Mandate to repurchase H Shares and/or Domestic Shares are approved by the Shareholders.

The Directors will exercise the power of the Company to repurchase Shares pursuant to the proposed share repurchase and the granting of the Repurchase Mandate to repurchase H Shares and/or Domestic Shares in accordance with the Listing Rules and the applicable laws and regulations of the PRC.

Neither this explanatory statement nor the proposed share repurchase has any unusual features.

Original Articles	New Articles
Add	**Article 4** The chairman who represents the Company in conducting corporate affairs shall be the legal representative of the Company. If the chairman who represents the Company in conducting corporate affairs resigns, such resignation shall be deemed as a simultaneous resignation from the position of legal representative. The Company shall determine a new legal representative within 30 days from the date of the legal representative's resignation. Civil activities conducted by the legal representative in the Company's name shall have their legal consequences borne by the Company. Any restrictions on the authority of the legal representative stipulated in these Articles of Association or by the shareholders' general meeting may not be asserted against a bona fide counterparty. If the legal representative causes damage to another person while performing his duties, the Company shall bear civil liability. After the Company bears civil liability, it may seek indemnification from the legal representative who was at fault, in accordance with the law or the provisions of these Articles of Association.
Article 14 Shares that the Company issues to domestic investors for subscription in Renminbi shall be known as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies shall be known as foreign shares. Foreign shares listed overseas are called overseas listed foreign shares. Foreign currency aforementioned refers to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the state and can be used to pay the Company for the shares.	**Delete**

Original Articles	New Articles
Article 19 The Company or its subsidiaries (including subsidiaries of the Company) shall not provide any assistance in the form of gifts, funds, guarantees, compensation or loans to persons who purchase or propose to purchase shares of the Company.	**Article 18** The Company or its subsidiaries (including subsidiaries of the Company) shall not provide any financial assistance in the form of gifts, funds, guarantees or loans to persons who acquire shares of the Company or its parent Company, except for the implementation of employee stock ownership plans by the Company. For the benefit of the Company, with the resolution of the shareholders' general meeting or the authorization of the Board of Directors in accordance with these articles of association or the shareholders' general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent Company, but the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. The resolution made by the Board of Directors shall be passed by more than two-thirds of all directors. If the first two provisions are violated and cause losses to the Company, the responsible directors and senior management personnel shall bear the liability for compensation.
Article 20 The Company may increase capital by the following ways in light of its business and development needs and in accordance with the relevant laws and regulations, these Articles of Association and special resolutions made at shareholders' general meetings: (I) public offering; (II) private offering; (III) distributing stock dividends to existing shareholders; (IV) transferring reserve funds to increase share capital; (V) any other ways stipulated by laws and administrative regulations and approved by the relevant regulatory authorities. Issue of new shares by the Company for capital increase shall be subject to approval as specified in these Articles of Association and follow the procedures specified in the relevant state laws and administrative regulations.	**Article 19** The Company may increase capital by the following ways in light of its business and development needs and in accordance with the relevant laws and regulations, these Articles of Association and special resolutions made at shareholders' general meetings: (I) issuing shares to unspecified parties; (II) issuing shares to specific parties; (III) distributing stock dividends to existing shareholders; (IV) transferring reserve funds to increase share capital; (V) any other ways stipulated by laws and administrative regulations and approved by the China Securities Regulatory Commission (CSRC).

Original Articles	New Articles
Article 22 The Company shall prepare a balance sheet and an inventory of assets when it decreases its registered capital. The Company shall notify its creditors within 10 days after adoption of the resolution to decrease the registered capital and shall make announcements in newspapers within 30 days. The creditors shall be entitled to require the Company to repay debts or provide corresponding guarantees for debt repayment within 30 days after the receipt of the notice, or within 45 days after the announcement for creditors if the creditors haven't received the notice. The Company's registered capital shall not, upon the decrease of capital, be less than the statutory minimum limit.	**Delete**
Article 28 The Company's shares are all registered shares. Matters specified in the shares of the Company shall also include other matters required by the stock exchange on which the Company's shares are listed, apart from those specified in the Company Law. During the period when overseas listed shares are listed on the Hong Kong Stock Exchange, the Company shall ensure all of its listing documents (including those of overseas listed shares) contain the following statements, and shall instruct and promote its share transfer registry to reject registration of share subscription, purchase or transfer under the name of any individual holder, unless and until the said individual holder has submitted to the said share transfer registry a signed form relating to the said shares, which form shall contain the following statements: (I) The purchaser of shares together with the Company and each of its shareholders, and the Company together with each shareholder shall observe and comply with the Company Law and other relevant laws, administrative regulations, Special Regulations and these Articles of Association;	**Article 26** The Company's shares are all registered shares. If the Company's stock is in paper form, the following matters should be listed: (I) Company name; (II) The date of the Company establishment or the time of stock issuance; (III) Category of stock, face value, and number of represented shares; (IV) Stock code; (V) Other matters required by the Company Law and the stock exchange where the Company's stock is listed.

Original Articles	New Articles
(II) The purchaser of shares agrees with the Company and each shareholder, director, supervisor, general manager and senior management member of the Company, and the Company acting on its behalf and for each director, supervisor, general manager and senior management member also agrees with each shareholder, to refer all disputes or claims arising from these Articles of Association or from any right and obligation specified by the Company Law or other relevant laws or administrative regulations and with respect to the affairs of the Company, to arbitration, and that any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct a public hearing in open session and to publish its ruling, and the arbitration awards shall be final and conclusive; (III) The purchaser of shares agrees with the Company and each of its shareholders that the shares of the Company can be transferred freely by the holders; (IV) The purchaser of shares authorizes the Company to conclude a contract on his/her behalf with each director and senior management member, who shall undertake to observe and fulfill their due duties for shareholders as specified in these Articles of Association.	
Article 34 If the Company convenes a shareholders' general meeting, distributes dividends, liquidates or carries out other activities which would require the determination of shareholdings, the Board shall fix a date for ascertainment of the shareholding. Upon the close of such date, the shareholders who remain on the register shall be deemed as the shareholders of the Company.	**Delete**

Original Articles	New Articles
Article 41 Holders of ordinary shares of the Company shall have the following rights:	**Article 38** Holders of ordinary shares of the Company shall have the following rights:
(I) to receive dividends and other distributions in proportion to the number of shares they hold;	(I) to obtain dividends and other distributions in proportion to the number of shares they hold;
(II) to lawfully require, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings and to vote thereat as per their shareholdings;	(II) to lawfully request to convene, summon, preside over, attend or appoint a proxy to attend shareholders' general meetings and to exercise corresponding voting rights;
(III) to supervise, present suggestions on or make inquiries about the business activities of the Company;	(III) to supervise, present suggestions on or make inquiries about the business activities of the Company;
(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and these Articles of Association;	(IV) to transfer, gift or pledge their shares in accordance with laws, administrative regulations and these Articles of Association;
(V) to inspect these Articles of Association, the register of shareholders, the corporate bond stubs, the minutes of the general meeting of shareholders, the resolutions of the board of directors, the resolutions of the supervisory committee, and the financial reports of the Company;	(V) to inspect and copy these Articles of Association, the register of shareholders, the minutes of the general meeting of shareholders, the resolutions of the Board of Directors, and the financial reports of the Company, and shareholders who meet the regulations can access the Company's accounting books and vouchers;
(VI) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;	(VI) upon termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the quantity of shares held by them;
(VII) to require the Company to repurchase its shares held by the dissident shareholders when they cast votes against the proposal for merger or division at the shareholders' general meeting of the Company;	(VII) to require the Company to repurchase its shares held by the dissident shareholders when they cast votes against the proposal for merger or division at the shareholders' general meeting of the Company;
(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association.	(VIII) other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association.

Original Articles	New Articles
Article 42 Where a shareholder wishes to consult the relevant information or obtain materials mentioned in the preceding article, the shareholder shall provide the Company with written documents proving the type and quantity of the Company's shares held by the shareholder, and the Company shall provide such documents at the request of the shareholder after verifying the identity of the shareholder.	**Article 39** Where a shareholder requests to consult and copy the relevant information of the Company, the shareholder shall provide the Company with written documents proving the class and quantity of the Company's shares held by the shareholder, and the Company shall provide such documents at the request of the shareholder after verifying the identity of the shareholder. Shareholders who request to access the Company's accounting books and vouchers shall submit a written request to the Company, explaining the purpose. If the Company has reasonable grounds to believe that shareholders' access to accounting books and vouchers has improper purposes and may harm the legitimate interests of the Company, it may refuse to provide access and shall respond in writing to shareholders within 15 days from the date of their written request, explaining the reasons. If the Company refuses to provide access, shareholders may file a lawsuit with the people's court. Shareholders may entrust intermediary agencies such as accounting firms and law firms to review the materials specified in the preceding paragraph. Shareholders and their entrusted accounting firms, law firms, and other intermediary agencies shall comply with the provisions of relevant laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, personal information, etc. when accessing and copying relevant materials. If shareholders request to access or copy relevant materials of a wholly-owned subsidiary of the Company, the provisions of the preceding paragraph shall apply.

Original Articles	New Articles
Article 43 If the resolution of the general meeting of shareholders or the board of directors of the company violates any law or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution. If the convening procedure or voting method of the general meeting of shareholders or the board of directors violates laws, administrative regulations or the articles of Association, or the content of the resolution violates the articles of Association, the shareholders shall have the right to request the people's court to cancel the resolution within 60 days from the date of making the resolution.	**Article 40** If the resolution of the general meeting of shareholders or the Board of Directors violates any law or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution. If the convening procedure or voting method of the general meeting of shareholders or the Board of Directors violates laws, administrative regulations or the articles of Association, or the content of the resolution violates the articles of Association, the shareholders shall have the right to request the people's court to cancel the resolution within 60 days from the date of making the resolution. However, this shall not apply if such procedures for convening the shareholders' meeting or the voting methods only have minor defects that do not substantially affect the resolution. If there is a dispute among the Board of Directors, shareholders or other relevant parties regarding the effectiveness of the shareholder meeting resolution, 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 execute the resolution of the shareholders' general meeting. The Company, directors, and senior management should fulfill their duties effectively to ensure the normal operation of the Company. If the people's court makes a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, the provisions of the China Securities Regulatory Commission and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. Any corrections related to previous matters will be promptly handled and corresponding information disclosure obligations will be fulfilled.

Original Articles	New Articles
Add	**Article 41** If any of the following situations occur, the resolution of the Company's shareholders' general meeting or Board of Directors shall not be established: (I) Failure to convene a shareholders' general meeting or Board meeting to make a resolution; (II) The shareholders' general meeting and the Board meeting did not vote on the resolution matters; (III) The number of attendees or the number of voting rights held at the meeting does not meet the requirements stipulated in the Company Law or these Articles of Association; (IV) The number of people who agree to the resolution or the number of voting rights held does not reach the number or number of voting rights stipulated in the Company Law or these Articles of Association.

Original Articles	New Articles
Article 44 If a director or senior manager violates laws, administrative regulations or the provisions of the Articles of Association while performing his duties, thereby causing losses to the Company, the shareholder who holds more than 1% of the company's shares individually or in combination for more than 180 consecutive days shall have the right to request the Board of Supervisors in writing to bring a lawsuit to the people's court; If the Board of supervisors violates laws, administrative regulations or the provisions of the Articles of Association while performing the duties of the Company and causes losses to the Company, the shareholders may request the board of supervisors in writing to bring a lawsuit to the people's court. If the board of Supervisors or the Board of directors refuses to bring a suit after receiving the written request of a shareholder as specified in the preceding paragraph, or fails to bring a suit within 30 days from the date of receiving the request, or if the circumstances are urgent and failure to bring a suit immediately will cause irreparable damage to the interests of the company, the shareholder as specified in the preceding paragraph shall have the right to bring a suit directly to the people's court in his own name for the interests of the company. Where any other person infringes upon the lawful rights and interests of the company and causes losses to the company, the shareholders mentioned in the first paragraph of this Article may bring a suit to the People's Court in accordance with the provisions of the preceding two paragraphs.	**Article 42** If a director or senior manager <u>other than members of the Audit Committee</u> violates laws, administrative regulations or the provisions of the Articles of Association while performing his duties, thereby causing losses to the Company, the shareholder who holds more than 1% of the company's shares individually or in combination for more than 180 consecutive days shall have the right to request <u>the Audit Committee</u> in writing to bring a lawsuit to the people's court; If <u>the member of the Audit Committee</u> violates laws, administrative regulations or the provisions of the Articles of Association while performing the duties of the Company and causes losses to the Company, the <u>aforementioned</u> shareholders may request the <u>Board of Directors</u> in writing to bring a lawsuit to the people's court. If <u>the Audit Committee or</u> the <u>Board of Directors</u> refuses to bring a suit after receiving the written request of a shareholder as specified in the preceding paragraph, or fails to bring a suit within 30 days from the date of receiving the request, or if the circumstances are urgent and failure to bring a suit immediately will cause irreparable damage to the interests of the company, the shareholder as specified in the preceding paragraph shall have the right to bring a suit directly to the people's court in his own name for the interests of the company. Where any other person infringes upon the lawful rights and interests of the company and causes losses to the company, the shareholders mentioned in the first paragraph of this Article may bring a suit to the People's Court in accordance with the provisions of the preceding two paragraphs. <u>If the directors, supervisors (if any), or senior management personnel of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the provisions of these Articles of Association in the performance of their duties, causing losses to the Company, or if others infringe upon the legitimate rights and interests of the wholly-owned subsidiary of the Company and cause losses, shareholders who hold more than 1% of the Company's shares individually or collectively for more than 180 consecutive days may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the supervisory committee/the audit committee or board of directors of the wholly-owned subsidiary file a lawsuit with the people's court or directly file a lawsuit in their own name with the people's court.</u>

Original Articles	New Articles
Article 47 The term "controlling shareholder(s)" in these Articles of Association shall refer to the shareholder(s) whose ordinary shares (including preferred shares with voting rights restored) account for more than 50% of the total shares of the Company; the shareholder(s) who holds less than 50% of the total shares but whose voting rights are sufficient to have a significant influence on the decisions of the general meeting.	**Delete**
Article 48 If a shareholder holding more than five percent of the voting shares of the company pledges his shares, he shall submit a written report to the company as of the date on which such fact occurs.	**Delete**
Article 49 The controlling shareholder and actual controller of the company shall not use their association to harm the interests of the company. If any violation of the provisions causes losses to the Company, it shall be liable for compensation. The controlling shareholders and actual controllers of a company have obligations of good faith to the company and the shareholders of the company's public shares. The controlling shareholder shall exercise the rights of investor strictly in accordance with the law. The controlling shareholder shall not harm the legitimate rights and interests of the company and the shareholders of public shares by means of profit distribution, asset reorganization, foreign investment, appropriation of funds, loan guarantee, etc., and shall not harm the interests of the company and the shareholders of public shares by using his controlling position.	**Delete**
Article 51 The shareholders' general meeting shall exercise the following functions and powers: (I) to determine the business guidelines and investment plans of the Company; (II) to elect and replace directors and supervisors who are not representatives of the employees and to determine matters relating to remuneration of the directors and supervisors; (III) to consider and approve the reports of the Board; (IV) to consider and approve the reports of the Supervisory Committee; (V) to consider and approve the annual financial budgets and the final accounts of the Company; (VI) to consider and approve the profit distribution plans and loss recovery plans of the Company; (VII) to resolve on increase or decrease of the registered capital of the Company;	**Article 46** The shareholders' general meeting shall exercise the following functions and powers: (I) to elect and replace directors who are not representatives of the employees and to determine matters relating to remuneration of the directors; (II) to consider and approve the reports of the Board of Directors; (III) to consider and approve the profit distribution plans and loss recovery plans of the Company; (IV) to resolve on increase or decrease of the registered capital of the Company; (V) to resolve on the Company's issue of bonds; (VI) to resolve on the merger, division, dissolution and liquidation of the Company or changes in the form of the Company; (VII) to amend these Articles of Association;

Original Articles	New Articles
(VIII) to resolve on the Company's issue of bonds;	(VIII) to resolve on the appointment, reappointment or dismissal of accounting firms <u>responsible for the Company's audit services;</u>
(IX) to resolve on the merger, division, dissolution and liquidation of the Company or changes in the form of the Company;	(IX) to consider and approve <u>the guarantee matters stipulated in Article 48 of these Articles of Association;</u>
(X) to amend these Articles of Association;	(X) to consider the acquisition or disposal of material assets by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;
(XI) to consider and approve the change in use of net proceeds;	(XI) to consider and approve the change in use of net proceeds;
(XII) to resolve on the appointment, reappointment or dismissal of accounting firms;	(XII) to consider equity incentive schemes or employee stock ownership plans;
(XIII) to consider and approve the external guarantees of the Company that require the approval by the shareholders' general meetings;	(XIII) to <u>consider</u> other matters <u>that should be decided by the shareholders' general meeting in accordance with</u> laws, administrative regulations, departmental rules and these Articles of Association.
(XIV) to consider the acquisition or disposal of material assets by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company;	<u>The shareholders' general meeting may authorize the Board of Directors to make resolutions on the Company's issue of bonds.</u>
(XV) to consider equity incentive schemes or employee stock ownership plans;	
(XVI) to resolve on other matters to be resolved thereby as required by laws, administrative regulations, departmental rules and these Articles of Association;	
(XVII) to consider other matters as required by the listing rules of the stock exchange of the place where the Company's shares are listed.	

Original Articles	New Articles
Article 55 Shareholders' general meetings are classified into annual shareholders' general meetings and extraordinary shareholders general meetings. Shareholders' general meetings shall be convened by the Board of Directors. The annual shareholders' general meetings shall be convened once a year within six months from the end of the previous fiscal year.	**Article 50** Shareholders' general meetings are classified into annual shareholders' general meetings and extraordinary shareholders' general meetings. Shareholders' general meetings shall be convened by the Board of Directors. The annual shareholders' general meetings shall be convened once a year within six months from the end of the previous fiscal year.
The extraordinary shareholders' general meetings shall be convened as and when necessary. The Company shall convene an extraordinary shareholders' general meeting within 2 months from the occurrence of any of the following circumstances:	The extraordinary shareholders' general meetings shall be convened as and when necessary. The Company shall convene an extraordinary shareholders' general meeting within 2 months from the occurrence of any of the following circumstances:
(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number required in these Articles of Association;	(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number required in these Articles of Association;
(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;	(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;
(III) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) for the convening of an extraordinary shareholders' general meeting;	(III) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares<u>(including preferred shares with restored voting rights, etc.)</u> request(s) for the convening of an extraordinary shareholders' general meeting;
(IV) when deemed necessary by the Board or when requested by the Supervisory Committee;	(IV) when deemed necessary by the Board or when requested by the<u> Audit Committee;</u>
(V) other situations stipulated in laws, administrative regulations, departmental rules, listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association.	(V) other situations stipulated in laws, administrative regulations, departmental rules or these Articles of Association.
In any of the circumstances referred to in (III) and (IV) above, the matter for consideration proposed by the party requesting the convening of the extraordinary shareholders' general meeting shall be included in the agenda of such meeting.	

Original Articles	New Articles
Article 56 The independent directors have the right to propose to the Board an extraordinary general meeting of shareholders. For the proposal of the independent directors to hold an extraordinary general meeting of shareholders, the Board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give a written feedback opinion agreeing or disagreeing to hold an extraordinary general meeting of shareholders within ten days after receiving the proposal. If the board of directors agrees to hold an extraordinary general meeting of shareholders, a notice of the convening of the general meeting of shareholders shall be issued within five days after the decision of the board of directors is made; If the board of directors does not agree to hold an extraordinary general meeting of shareholders, it shall give reasons and make a public announcement.	**Article 51** The Board of Directors shall convene the shareholders' general meetings on time within the prescribed period. With the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board an extraordinary general meeting of shareholders. For the proposal of the independent non-executive directors to hold an extraordinary general meeting of shareholders, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give a written feedback opinion agreeing or disagreeing to hold an extraordinary general meeting of shareholders within ten days after receiving the proposal. If the Board of Directors agrees to hold an extraordinary general meeting of shareholders, a notice of the convening of the general meeting of shareholders shall be issued within five days after the decision of the Board of Directors is made; If the Board of Directors does not agree to hold an extraordinary general meeting of shareholders, it shall give reasons and make a public announcement.
Article 57 The Supervisory Committee shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting of shareholders and shall do so in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give written feedback on whether to agree or disagree with the convening of the extraordinary general meeting of shareholders within ten days after receiving the proposal. If the Board of Directors agrees to hold an extraordinary general meeting of shareholders, a notice of the convening of the general meeting of shareholders shall be issued within five days after the decision of the Board of Directors is made, and the changes to the original proposal in the notice shall be approved by the Supervisory Committee. If the board of directors does not agree to hold an extraordinary general meeting of shareholders, or fails to give feedback within ten days after receiving the proposal, it shall be deemed that the board of directors cannot perform or does not perform its duty to convene the meeting of the general meeting of shareholders, and the board of supervisors may convene and preside over the meeting on its own.	**Article 52** The Audit Committee shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting of shareholders and shall do so in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give written feedback on whether to agree or disagree with the convening of the extraordinary general meeting of shareholders within ten days after receiving the proposal. If the Board of Directors agrees to hold an extraordinary general meeting of shareholders, a notice of the convening of the general meeting of shareholders shall be issued within five days after the decision of the Board of Directors is made, and the changes to the original proposal in the notice shall be approved by the Audit Committee. If the Board of Directors does not agree to hold an extraordinary general meeting of shareholders, or fails to give feedback within ten days after receiving the proposal, it shall be deemed that the Board of Directors cannot perform or does not perform its duty to convene the meeting of the general meeting of shareholders, and the Audit Committee may convene and preside over the meeting on its own.

Original Articles	New Articles
Article 58 A shareholder who holds more than 10% of the Company's shares individually or in total shall have the right to request the Board of Directors to hold an extraordinary general meeting of shareholders, and shall do so in writing. ..... If the Board of Directors does not agree to hold an extraordinary general meeting of shareholders, or fails to give feedback within ten days after receiving the request, the shareholders holding more than ten percent of the Company's shares individually or in total shall have the right to propose to the Supervisory Committee to hold an extraordinary general meeting of shareholders, and shall make a request to the board of Supervisors in writing. If the board of Supervisors agrees to hold an extraordinary general meeting of shareholders, it shall issue a notice to hold the general meeting of shareholders within five days after receiving the request, and the change of the original request in the notice shall be approved by the relevant shareholders. If the board of Supervisors fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the Supervisory Committee does not convene and preside over the shareholders' meeting. Shareholders who hold more than 10% of the Company's shares individually or collectively for more than 90 consecutive days may convene and preside over the meeting on their own.	**Article 53** A shareholder who holds more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) individually or in total shall have the right to request the Board of Directors to hold an extraordinary general meeting of shareholders, and shall do so in writing. …… If the Board of Directors does not agree to hold an extraordinary general meeting of shareholders, or fails to give feedback within ten days after receiving the request, the shareholders holding more than ten percent of the Company's shares(including preferred shares with restored voting rights, etc.) individually or in total shall have the right to propose to the Audit Committee to hold an extraordinary general meeting of shareholders, and shall make a request to the Audit Committee in writing. If the Audit Committee agrees to hold an extraordinary general meeting of shareholders, it shall issue a notice to hold the general meeting of shareholders within five days after receiving the request, and the change of the original request in the notice shall be approved by the relevant shareholders. If the Audit Committee fails to issue a notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' general meeting. Shareholders who hold more than 10% of the Company's shares(including preferred shares with restored voting rights, etc.) individually or collectively for more than 90 consecutive days may convene and preside over the meeting on their own.
Article 59 If the Supervisory Committee or a shareholder decides to convene a shareholders' meeting on its own, it shall notify the Board of Directors in writing and file with the stock exchange at the same time. Before the announcement of the resolution of the general meeting of shareholders, the shareholding ratio of summoned shareholders shall not be less than 10%. The Supervisory Committee or the convening shareholders shall, when issuing the notice of the general meeting of shareholders and the announcement of the resolution of the general meeting of shareholders, submit relevant certification materials to the stock exchange.	**Article 54** If the Audit Committee or a shareholder decides to convene a shareholders' general meeting on its own, it shall notify the Board of Directors in writing and file with the stock exchange at the same time. Before the announcement of the resolution of the general meeting of shareholders, the shareholding ratio of summoned shareholders shall not be less than 10%. The Audit Committee or the convening shareholders shall, when issuing the notice of the general meeting of shareholders and the announcement of the resolution of the general meeting of shareholders, submit relevant certification materials to the stock exchange.
Article 60 The Board of Directors and the Secretary of the Board of Directors shall cooperate with the Supervisory Committee or the general meeting of shareholders convened by the shareholders themselves. The Board of Directors will provide a list of shareholders on the date of registration.	**Article 55** The Board of Directors and the Secretary of the Board of Directors shall cooperate with the Audit Committee or the general meeting of shareholders convened by the shareholders themselves. The Board of Directors will provide a list of shareholders on the date of registration.

Original Articles	New Articles
Article 61 The expenses necessary for the shareholders' meeting convened by the Supervisory Committee or shareholders themselves shall be borne by the Company.	**Article 56** The expenses necessary for the shareholders' general meeting convened by the Audit Committee or shareholders themselves shall be borne by the Company.
Article 62 When the Company convenes a shareholders' general meeting, the Board of Directors, the Supervisory Committee and any shareholders individually or jointly holding 3% or more of the Company's shares shall have the right to put forward proposals to the Company. When the Company convenes a shareholders' general meeting, shareholders individually or jointly holding 3% or more of the total voting shares of the Company are entitled to propose new resolutions in writing to the Company and submit them to the convener 10 days before the meeting. The convener of the shareholders' general meeting shall issue a supplementary notice of the shareholders' general meeting to other shareholders within two days upon the receipt of such proposal and incorporate any matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting. The new agenda shall be tabled to the shareholders' general meeting for consideration.	**Article 57** When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee and any shareholders individually or jointly holding 1% or more of the Company's shares (including preferred shares with restored voting rights, etc.) shall have the right to put forward proposals to the Company. When the Company convenes a shareholders' general meeting, shareholders individually or jointly holding 1% or more of the total voting shares (including preferred shares with restored voting rights, etc.) of the Company are entitled to propose new resolutions in writing to the Company and submit them to the convener 10 days before the meeting. Temporary proposals should have clear agenda items and specific resolution matters. The convener shall issue a supplementary notice of the shareholders' general meeting within 2 days after receiving the proposal, notify other shareholders, announce the name or title of the shareholder who proposed the temporary proposal, their shareholding ratio, and the content of the new proposal, and submit the temporary proposal to the shareholders' general meeting for review. Except for temporary proposals that violate laws, administrative regulations, or the provisions of these Articles of Association, or are not within the scope of the shareholders' general meeting's powers. The Company shall not increase the shareholding ratio of shareholders who propose temporary proposals. Prior to the convening of the shareholders' general meeting, if eligible shareholders submit temporary proposals, their shareholding ratio during the period from the issuance of the proposal notice to the announcement of the meeting resolution shall not be less than 1%. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the shareholders' general meeting or add new proposals after issuing the notice of the shareholders' general meeting. Proposals that are not listed in the notice of the shareholders' general meeting or do not comply with the provisions of these Articles of Association shall not be voted on and resolutions shall not be made by the shareholders' general meeting.

Original Articles	New Articles
Article 63 Where the Company convenes a shareholders' general meeting, a notice shall be given 20 working days before the meeting to notify each of the shareholders of the time and venue of the meeting and matters to be deliberated; the period of notification for extraordinary general meeting shall be 15 days or 10 working days before the meeting, whichever is longer. For notices given under this Article, the date posted shall be the date of delivering the relevant notice to post office by the Company or the share registrar engaged by the Company. Unless otherwise provided by these Articles of Association, the notice of the shareholders' general meeting shall be sent to shareholders (regardless of their voting rights at the shareholders' general meeting) by hand or pre-paid post to the address of the recipient as specified in the register of shareholders. For holders of domestic shares, notices of shareholders' general meetings may be issued in the form of public announcement. Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities regulatory authorities under the State Council during the period between 20 working days to 25 working days prior to the date of the meeting. Once the announcement has been published, all holders of domestic shares shall be deemed to have received notice of the relevant meeting. Notices of shareholders' general meetings served on holders of overseas listed shares may be published on the website designated by the Hong Kong Stock Exchange and the website of the Company. Upon the publication of the announcement, all holders of overseas listed shares shall be deemed to have received the notice of the relevant shareholders' general meeting.	**Article 58** Where the Company convenes an annual general meeting, a notice shall be given <u>21 days (excluding the day of the meeting)</u> before the meeting to notify each of the shareholders of the time and venue of the meeting and matters to be deliberated; the period of notification for an extraordinary general meeting shall be <u>at least 15 days before the meeting is held (excluding the day of the meeting).</u> Notices of shareholders' general meetings served on holders of overseas listed shares may be published on the website designated by the Hong Kong Stock Exchange and the website of the Company. Upon the publication of the announcement, all holders of overseas listed shares shall be deemed to have received the notice of the relevant shareholders' general meeting.
Article 65 The notice of a shareholders' general meeting shall include the following matters: …… (III) it shall contain conspicuously a statement that a shareholder eligible for attending and voting is entitled to appoint one or more proxies to attend and vote on his/her behalf and that a proxy need not be a shareholder; ……	**Article 60** The notice of a shareholders' general meeting shall include the following matters: …… <u>(III) Explicitly state that all ordinary shareholders (including preferred shareholders with restored voting rights) have the right to attend the shareholders' general meeting, and shareholders holding special voting shares have the right to attend the shareholders' general meeting and may appoint a proxy in writing to attend the meeting and vote. The proxy of the shareholder does not need to be a shareholder of the Company;</u> ……

Original Articles	New Articles
Article 66 The accidental omission to give notice of meeting to, or non- receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate the meeting and any resolution adopted at the meeting.	**Delete**
Article 69 Shareholders are entitled to speak at general meetings and to vote at general meetings unless individual shareholders are required by the listing rules to waive their voting rights in respect of individual matters. ……	**Article 63** Shareholders are entitled to speak at general meetings and to vote at general meetings unless individual shareholders are required by the listing rules to waive their voting rights in respect of individual matters. The Company can provide convenience for shareholders to attend general meetings through video conferences, telephone conferences, and other means, allowing shareholders to use technology to attend and vote electronically in a virtual manner. ……
Article 72 Any proxy form issued to a shareholder by the Board of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his/her free will, to instruct his/her proxy to vote in favour of or against the resolutions proposed and in respect of each individual matter to be voted on at the meeting. Such a proxy form shall contain a statement that in the absence of instructions by the shareholder, his/her proxy may vote as he/she thinks fit. Save as provided above, the aforesaid proxy form shall also contain the following information: the number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to vote for the temporary resolution proposed at the shareholders' general meeting; instruction of how to vote if voting power is granted; and date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he/she shall specify the number of shares represented by each proxy in the proxy form. Where the shareholders' general meeting is attended by proxy, he/she shall produce the identification proof and letter of authorization signed by the appointer or its legal representative which indicates the date of appointing. Where corporate shareholder appoints its legal representative to attend the meeting, which shall be deemed to be present in person, the legal representative shall produce the identification proof and the copy of the notarized resolutions of the Board or other authorities of the legal person appointing the said legal representative or other certified copy permitted by the Company.	**Article 66** The power of attorney issued by shareholders to authorize others to attend the shareholders' general meeting shall include the following contents: (I) The name or title of the principal, the type and quantity of shares held in the Company; (II) Name or title of the agent; (III) Specific instructions from shareholders, including instructions to vote in favor, against, or abstain from each item on the agenda of the shareholders' general meeting; (IV) Date of issuance and validity period of the power of attorney; (V) Signature (or seal) of the principal. If the principal is a legal entity shareholder, the seal of the legal entity shall be affixed.

Original Articles	New Articles
Article 73 A shareholders' general meeting shall be convened and chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be convened and chaired by the director elected by more than half of the directors jointly. If no chairman of a meeting is appointed, shareholders present at the meeting may elect one person as a chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting. A shareholders' general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable or fails to fulfill the duties thereof, a supervisor elected by more than half of the supervisors shall chair the meeting. ……	**Article 67** A shareholders' general meeting shall be convened by the Board of Directors and chaired by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be chaired by the director elected by more than half of the directors jointly. If no chairman of a meeting is appointed, shareholders present at the meeting may elect one person as a chairman of the meeting. If no chairman of the meeting is elected by shareholders for any reason, the shareholder present at the meeting holding the largest number of voting shares (including his/her proxy) shall be the chairman of such meeting. A shareholders' general meeting convened by the Audit Committee itself shall be presided over by the chairman of the Audit Committee. Where the chairman of the Audit Committee is unable or fails to fulfill the duties thereof, a member of the Audit Committee elected by more than half of the members of the Audit Committee shall chair the meeting. ……
Article 74 The resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions. …… A shareholder (including his/her proxy) present the meeting shall vote in favor of or against or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting. If a shareholder or his/her proxy casts abstention vote or abstains from voting, any vote cast by such shareholder or his/her proxy shall not be counted in the voting results of the Company.	**Article 68** The resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions. …… A shareholder (including his/her proxy) present the meeting shall vote in favor of or against or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting, except where the securities registration and clearing institution, as a nominee holder under the Mainland-Hong Kong Stock Connect Scheme, makes declarations according to the intentions of the actual holders. If a shareholder or his/her proxy casts abstention vote or abstains from voting, any vote cast by such shareholder or his/her proxy shall not be counted in the voting results of the Company.

Original Articles	New Articles
Article 78 Shareholders (including their proxy) shall exercise their voting rights by the number of voting shares they represent, and each share shall be entitled to one vote. …… The board of directors, independent directors, shareholders holding more than one percent of the voting shares of a company, or investor protection organizations established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit shareholders' voting rights in public. The solicitation of voting rights shall fully disclose the specific voting intention and other information to the solicitor. It is prohibited to solicit shareholders' voting rights by means of compensation or compensation in disguised form. Except for statutory conditions, the Company shall not put forward a minimum shareholding limit on the solicitation of voting rights.	**Article 72** Shareholders (including their proxy) shall exercise their voting rights by the number of voting shares they represent, and each share shall be entitled to one vote, except for shareholders of class stocks. …… The Board of Directors, independent non-executive directors, shareholders holding more than one percent of the voting shares of a company, or investor protection organizations established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit shareholders' voting rights in public. The solicitation of voting rights shall fully disclose the specific voting intention and other information to the solicitor. It is prohibited to solicit shareholders' voting rights by means of compensation or compensation in disguised form. Except for statutory conditions, the Company shall not put forward a minimum shareholding limit on the solicitation of voting rights.
Article 81 The following matters shall be approved by special resolutions at a shareholders' general meeting: (I) increase or reduction in share capital of the Company; (II) division, merger, dissolution and liquidation of the Company (including voluntary winding-up); (III) acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company; (IV) amendment to these Articles of Association; (V) consideration and implementation of equity incentive scheme; (VI) any other matter specified in the laws, administrative regulations or these Articles of Association and confirmed by an ordinary resolution at a shareholders' general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions; (VII) other matters requiring adoption by special resolutions pursuant to the Listing Rules.	**Article 75** The following matters shall be approved by special resolutions at a shareholders' general meeting: (I) increase or reduction in share capital of the Company; (II) division, spin off, merger, dissolution and liquidation of the Company (including voluntary winding-up); (III) amendment to these Articles of Association; (IV) acquisition or disposal of material assets or provision of guarantee by the Company within one year with a value exceeding 30% of the latest audited total assets of the Company; (V) equity incentive scheme; (VI) any other matter specified in the laws, administrative regulations or these Articles of Association and confirmed by an ordinary resolution at a shareholders' general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions; (VII) other matters requiring adoption by special resolutions pursuant to the Listing Rules.
Article 82 If the shareholders' general meeting requires all the directors, supervisors, the general manager and other senior management members of the Company to attend the meeting, they shall attend the meeting. The directors, supervisors, general manager and other senior management members attending or present at the meeting shall answer or explain inquiries made by shareholders except that the business secrets of the Company are involved and cannot be disclosed at the shareholders' general meeting.	**Article 76** If the shareholders' general meeting requires all the directors and senior management members of the Company to attend the meeting, they shall attend the meeting and answer or explain inquiries made by shareholders.

Original Articles	New Articles
Article 87 Directors shall be elected or replaced at shareholders' general meetings and serve a term of 3 years. Directors are eligible for re-election upon the expiration of their terms. However, the successive terms of independent non-executive directors may not be more than 9 years. A shareholders' general meeting may dismiss a director (including managing director or other executive directors) within his/her term of office by an ordinary resolution provided that the relevant laws and administrative regulations are observed (however, the claim of such director for damage compensation under any contract shall not be affected). The term of a director shall start from the date on which the said director assumes office to the expiry of the current Board. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.	**Article 81** Directors shall be elected or replaced at shareholders' general meetings and can be relieved of his/her duties by the shareholders' general meeting before the expiration of his/her term of office. The term of office for directors is 3 years, and they may be re-elected upon expiration of their term. However, the successive terms of independent non-executive directors may not be more than 9 years. The term of office of directors shall be calculated from the date of appointment until the expiration of the term of office of the current Board of Directors. If the term of office of a director expires without timely re-election, or if a director resigns during the term of office, resulting in the number of board members being less than the statutory number, the original director shall still perform the duties of a director in accordance with laws, administrative regulations, and the provisions of these Articles of Association until the newly elected director takes office. If a director resigns, they shall notify the Company in writing, and the resignation shall take effect on the date the Company receives the notice. However, if the circumstances specified in the preceding paragraph exist, the director shall continue to perform their duties. Directors can be concurrently held by senior management personnel, but the total number of directors holding senior management positions and directors held by employee representatives shall not exceed half of the total number of directors of the Company. For companies with more than 300 employees, there should be employee representatives on the Board of Directors. The employee representatives in the Board of Directors are democratically elected by the Company's employees through the employee representative assembly, employee assembly, or other forms, and do not need to be submitted to the shareholders' general meeting for deliberation. The number of employee representatives serving as directors in the Board of Directors of the Company is one. If there are no other provisions in the law, shareholders have the right to dismiss any director (including the general manager or other executive director) by ordinary resolution at the shareholders' general meeting before the expiration of their term of office, and the dismissal shall take effect on the date of the resolution. If a director is dismissed before the expiration of his term without justifiable reasons, the director may demand compensation from the Company.

Original Articles	New Articles
Article 88 A director may resign before his/her term of office expires. In resigning his/her duties, a director shall tender a written resignation to the Board. The Board will disclose relevant information within two days. If any director resigns so that the membership of the Board falls short of the quorum, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected. Save as provided in the preceding paragraph, a director's resignation shall be effective when his/her resignation is served to the Board. Subject to relevant laws and regulations, and regulatory rules of the place where the Company's shares are listed, if the Board appoints a new director to fill a temporary vacancy, the appointed director shall be subject to election by shareholders at the first shareholders' general meeting after the appointment. Any person appointed as director by the Board to fill a temporary vacancy or add the quota of directors of the Board shall serve until the next annual general meeting of the Company, at which time the said person is eligible for re-election. The shareholder(s) is entitled to dismiss any director (including managing director or other executive director) within his/her term of office by an ordinary resolution at the shareholders' general meeting provided that no provision is made otherwise in laws (however, the claim of such director for damage compensation under any contract shall not be affected). A notice of the intention to elect a person as director and a notice by that person indicating his/her acceptance of such election shall be given to the Company at least 7 days in advance. The period of the aforesaid notice shall commence on the date on which the Company issues the notice of meeting for the election and shall end no later than 7 days (or earlier) prior to the date appointed for the meeting.	**Article 82** A director may resign before his/her term of office expires. In resigning his/her duties, a director shall tender a written resignation to the Company. The resignation becomes effective on the date the Company receives the resignation report, and the Company will disclose relevant information within two trading days. If any director resigns so that the membership of the Board falls short of the quorum, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected. Any person appointed by the Board of Directors to fill a temporary vacancy or increase the number of board seats shall hold office only until the issuer's first annual general meeting after their appointment and shall be eligible for re-election at that time.

Original Articles	New Articles
Article 89 If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her honesty obligation to the Company and shareholders thereof shall not terminate automatically at the end of his/her term of office but shall still be valid within the reasonable period specified in these Articles of Association.	**Article 83** If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board. His/her honesty obligation to the Company and shareholders thereof shall not terminate automatically at the end of his/her term of office but shall still be valid within the reasonable period specified in these Articles of Association. The responsibilities that directors should bear during their tenure due to the performance of their duties shall not be exempted or terminated upon resignation.
Article 91 The Company shall have independent non-executive directors. Except as otherwise provided in this section, the provisions on the qualifications and obligations of directors in Chapter 12 of these Articles of Association shall apply to independent non-executive directors. At least one independent non-executive director of the Company shall be an accounting professional. Independent non-executive directors shall be equipped with adequate business or professional experience for competency, honestly fulfil their duties, and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders, to ensure the sufficient representation of the interests of all shareholders. At least one independent non-executive director shall reside in Hong Kong on a regular basis.	**Article 85** The Company shall have independent non-executive directors. Except as otherwise provided in this section, the provisions on the qualifications and obligations of directors in Chapter 11 of these Articles of Association shall apply to independent non-executive directors. At least one independent non-executive director of the Company shall be an accounting professional. Independent non-executive directors shall be equipped with adequate business or professional experience for competency, honestly fulfil their duties, and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders, to ensure the sufficient representation of the interests of all shareholders. At least one independent non-executive director shall reside in Hong Kong on a regular basis. The appointment requirements, nomination and election procedures, term of office, resignation, and powers of independent non-executive directors shall be implemented in accordance with relevant laws, administrative regulations, departmental rules, and regulatory rules of the place where the Company's stock is listed. If there is a conflict between shareholders or directors of a Company that has a significant impact on the Company's operation and management, independent non-executive directors should actively fulfill their duties and safeguard the overall interests of the listed Company.
Article 92 If any director leaves his/her office without authorization or violates the laws, administrative regulations, departmental rules or these Articles of Association in fulfilling his/her duties before his/her term of office expires, thereby incurring any loss to the Company, the said director shall be liable for compensation.	**Article 86** If directors perform their duties in the Company and cause harm to others, the Company shall bear the liability for compensation; If a director has intentional or gross negligence, they shall also be liable for compensation. If a director violates laws, administrative regulations, departmental rules, or the provisions of these Articles of Association while performing Company duties and causes losses to the Company, they shall be liable for compensation.

Original Articles	New Articles
Article 94 The Company shall have a Board of Directors consisting of 6 to 9 directors. The number of independent non-executive directors, at any time, shall be at least 3 and represent more than one third of members of the Board, and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Independent non-executive directors may directly report to the shareholders' general meeting, securities regulatory authorities under the State Council and other relevant authorities. A director may serve concurrently as general manager or other senior management member, but the directors serving concurrently and the directors represented by employees as such shall not be more than half of the directors of the Company. The Board shall have one chairman. The chairman shall be elected or removed by more than half of all the directors, shall serve a term of 3 years, and is eligible for re-election. The number of senior management members of the controlling shareholders serving concurrently as chairman or executive directors of the Company shall not exceed 2. Directors need not hold shares of the Company. Unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company's shares are listed, an independent non-executive director shall serve a term of 3 years and is eligible for re-election but shall not serve for more than 9 years.	**Article 88** The Company shall have a Board of Directors consisting of 6 to 9 directors and set up one chairman. The chairman is elected by the Board of Directors with a majority vote of all directors. The chairman serves a term of 3 years and can be re-elected. The number of independent non-executive directors, at any time, shall be at least 3 and represent more than one third of members of the Board, and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. The term of office for independent non-executive directors is 3 years, and they may be re-elected for a maximum of 9 years, except as otherwise provided by relevant laws, regulations, and the listing rules of the stock exchange where the Company's stock is listed. The number of senior management members of the controlling shareholders serving concurrently as chairman or executive directors of the Company shall not exceed 2. Directors need not hold shares of the Company.

Original Articles	New Articles
Article 95 The Board shall be accountable to the shareholders' general meeting and exercise the following functions and powers:	**Article 89** The Board shall be accountable to the shareholders' general meeting and exercise the following functions and powers:
(I) convening shareholders' general meetings, and reporting its work to the shareholders' general meeting;	(I) convening shareholders' general meetings, and reporting its work to the shareholders' general meeting;
(II) executing the resolutions of the shareholders' general meetings;	(II) executing the resolutions of the shareholders' general meetings;
(III) determining the business plans and investment plans of the Company;	(III) determining the business plans and investment plans of the Company;
(IV) formulating the annual financial budgets and final accounts of the Company;	(IV) formulating the profit distribution plans and loss recovery plans of the Company;
(V) formulating the profit distribution plans and loss recovery plans of the Company;	(V) formulating proposals for the increase or decrease of the registered capital of the Company, the issue of corporate bonds or other securities, and the listing;
(VI) formulating proposals for the increase or decrease of the registered capital of the Company, the issue of corporate bonds or other securities, and the listing;	(VI) formulating proposals for acquisition of material assets, repurchase of the Company's shares or merger, division, dissolution and changes in the form of the Company;
(VII) formulating proposals for acquisition of material assets, repurchase of the Company's shares or merger, division, dissolution and changes in the form of the Company;	(VII) <u>deciding on external investment, acquisition and sale of assets, asset mortgages, external guarantee, entrusted wealth management, connected transactions, external donations, and other matters within the authority granted by the shareholders' general meeting;</u>
(VIII) deciding on the internal management setup of the Company;	(VIII) deciding on the internal management setup of the Company;
(IX) appointing or dismissing the Company's general manager and secretary to the Board; appointing or dismissing the Company's deputy general manager, chief financial officer and other senior management members as nominated by the general manager;	

Original Articles	New Articles
(X) determining the remunerations of the aforesaid senior management members; (XI) formulating the Company's fundamental management system;	(IX) deciding on appointing or dismissing the Company's general manager, secretary to the Board and other senior management members, and deciding on their remuneration and reward and punishment matters; deciding on appointing or dismissing the Company's deputy general manager, chief financial officer and other senior management members as nominated by the general manager, and deciding on their remuneration and reward and punishment matters;
(XII) formulating proposals for any amendment to these Articles of Association;	(X) formulating the Company's fundamental management system;
(XIII) proposing to the shareholders' general meeting to appoint or replace an accounting firm;	(XI) formulating proposals for any amendment to these Articles of Association;
(XIV) listening to the work reports of the general manager and other senior management members of the Company and checking their work;	(XII) managing the Company information disclosure matters;
(XV) deciding on external investment, external guarantee, etc. of the Company within the authority granted by the shareholders' general meeting;	(XIII) proposing to the shareholders' general meeting to appoint or replace the accounting firm responsible for auditing the Company;
(XVI) deciding on investment, acquisition or sale of assets, financing, connected transactions, entrusted financial management, donations, assets mortgage etc. as specified in the Listing Rules;	(XIV) listening to the work reports of the general manager and other senior management members of the Company and checking their work;
(XVII) deciding on other important issues of the Company, other than those which shall be resolved at shareholders' general meetings pursuant to the Company Law and these Articles of Association;	(XV) deciding on other important issues of the Company, other than those which shall be resolved at shareholders' general meetings pursuant to the Company Law and these Articles of Association;
(XVIII) exercising other functions and powers conferred by the laws and regulations, the Listing Rules, these Articles of Association or shareholders' general meetings.	(XVI) exercising other functions and powers conferred by the laws, administrative regulations, the Listing Rules, departmental rules and these Articles of Association or shareholders' general meetings.
The Board may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XII), in which approval of more than two thirds of the directors is required.	The Board may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (V), (VI) and (XI), in which approval of more than two thirds of the directors is required.
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Original Articles	New Articles
Article 99 Board meetings shall be held at least 2 times a year, shall be convened by the chairman. Written notice shall be given to all directors and supervisors at least 10 days before the meeting is held. In any of the following circumstances, the chairman shall convene an extraordinary Board meeting within 10 days after receipt of the proposal: (I) proposed by shareholders representing more than one tenth of the voting rights; (II) proposed by more than one third of the directors jointly; (III) proposed by the Supervisory Committee.	**Article 93** Board meetings shall be held at least 4 times a year, approximately once every quarter, shall be convened by the chairman. In any of the following circumstances, the chairman shall convene and chair a Board meeting within 10 days after receipt of the proposal: (I) proposed by shareholders representing more than one tenth of the voting rights; (II) proposed by more than one third of the directors jointly; (III) proposed by the Audit Committee.
Article 101 Notice of meeting shall be deemed to have been served to any director who attends the meeting without raising any objection before or during the meeting that he/she has not received the notice of meeting. Regular or extraordinary Board meetings may be convened in the form of teleconference or with the help of other communications equipment provided that the attending directors are able to hear clearly the directors who speak at the meetings and communicate amongst themselves. All the attending directors shall be deemed as having attended the meeting in person.	**Delete**
Article 102 A Board meeting shall be attended by more than half of the directors. Every director shall have the right to one vote. Save as otherwise specified in laws, administrative regulations or these Articles of Association, resolutions made by the Board shall be passed by more than half of all directors. A director who is associated with the enterprise involved in the matters discussed by the Board shall not exercise his own, or represent other directors to exercise voting right on such matters. Such Board meetings may not be held unless attended by more than half of all the non-associated Directors, and resolutions adopted at such meetings shall be passed by more than half of all the non-associated Directors. Where the number of the non-associated Directors attending the Board meetings is less than three, the matters shall be submitted to the shareholders' general meeting for deliberation.	**Article 95** A Board meeting shall be attended by more than half of the directors. Every director shall have the right to one vote. Save as otherwise specified in laws, administrative regulations or these Articles of Association, resolutions made by the Board shall be passed by more than half of all directors. If a director has a related relationship with an enterprise or individual involved in the matters under consideration by the Board of Directors, the director shall promptly report in writing to the Board of Directors. Directors with related relationships shall not exercise voting rights on the resolution, nor shall they act as proxies for other directors to exercise voting rights. Such Board meetings may not be held unless attended by more than half of all the non-associated Directors, and resolutions adopted at such meetings shall be passed by more than half of all the non-associated Directors. Where the number of the non-associated Directors attending the Board meetings is less than three, the matters shall be submitted to the shareholders' general meeting for deliberation.

Original Articles	New Articles
Article 103 Directors shall attend Board meetings in person. Where any director cannot attend the meetings for any reason, he/she may authorize in writing another director to attend the meetings on his/her behalf, with the power of attorney specifying the scope of authorization. ……	**Article 96** Directors shall attend Board meetings in person. Where any director cannot attend the meetings for any reason, he/she may authorize in writing another director to attend the meetings on his/her behalf, but the name of the agent, the matters to be represented, the scope of authorization, and the validity period should be stated in the power of attorney, and signed or stamped by the principal. ……
Add	**Article 100** The Board of Directors of the Company shall establish an Audit Committee to exercise the powers of the Supervisory Committee as stipulated in the Company Law, and shall not have a Supervisory Committee or supervisors.
Add	**Article 101** The members of the Audit Committee should all be non-executive directors, consisting of at least three members, with independent non-executive directors accounting for the majority, and accounting professionals among the independent non-executive directors serving as the Chairman of the Committee.

Original Articles	New Articles
Add	**Article 102** The Audit Committee is responsible for reviewing the Company's financial information and disclosure, supervising and evaluating internal and external audit work and internal controls. The main responsibilities of the Audit Committee include: (I) supervise and review the completeness of the Company's financial reports, annual reports, accounts, semi annual reports, quarterly reports (if any), and internal control evaluation reports, and review significant opinions on financial reporting contained in the reports and statements; (II) disclose financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports (if any); (III) propose to the Board of Directors to hire, renew or replace intermediary agencies such as accounting firms, and their remuneration and employment terms; (IV) appointing or dismissing the financial director of the listed Company; (V) changes in accounting policies, estimates, or significant accounting errors due to reasons other than changes in accounting standards; (VI) guide, inspect, and supervise the establishment of the Company's financial monitoring, risk management, and internal monitoring systems and mechanisms; (VII) review and supervise whether the external auditors are independent and objective, and whether the audit procedures are effective; Discuss the nature and scope of the audit and related reporting responsibilities with the auditor before starting the audit work; Develop policies for external auditors to provide non audit services and implement them; (VIII) deliberate the Company's financial and accounting policies and their changes, and provide opinions to the Board of Directors;

Original Articles	New Articles
	(IX) propose to the Board of Directors the appointment and removal of the head of the Company's internal audit department; (X) supervise the development and implementation of the Company's internal audit system; (XI) evaluate and supervise the integrity and effectiveness of the enterprise audit system; (XII) maintain good communication with internal and external audit agencies of the Company, hold at least two meetings with the issuer's auditors annually, and ensure that the internal audit function has sufficient resources to operate within the Company, has an appropriate position, and supervises and monitors its effectiveness; (XIII) other matters stipulated by laws, administrative regulations, regulations of the China Securities Regulatory Commission, securities regulatory rules of the place where the Company's stock is listed, and these Articles of Association. If the Audit Committee exercises the powers listed in items (II) to (V) of the preceding paragraph, it shall be submitted to the Board of Directors for review after obtaining the consent of more than half of all members of the Audit Committee.
Add	**Article 103** The Audit Committee shall hold at least one meeting every quarter. Two or more members may propose, or the chairman of the committee may deem it necessary, to convene an extraordinary meeting. The Audit Committee meeting must be attended by more than two-thirds of the members in order to be held. The resolution of the Audit Committee shall be passed by a majority of the members of the Audit Committee. The resolution of the Audit Committee shall be voted on by one person, one vote. The resolution of the Audit Committee shall be recorded in accordance with regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes. The working procedures of the Audit Committee are formulated by the Board of Directors.

Original Articles	New Articles
Article 107 Under the Board are three special committees, i.e. the Audit Committee, the Remuneration Committee and the Nomination Committee, whose composition and rules of procedures are resolved separately by the Board. The Board may establish other special committees as necessary. These special committees are ad hoc committees under the Board which provide advice or advisory opinions for the Board on material decisions. The special committees shall not make any decision in the name of the Board. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board. The major duties of the three special committees are as follows: (I) the major duties of the Audit Committee include: to guide, examine and supervise the construction of the Company's systems and mechanisms in respect of financial control, risk management and internal control; to make recommendations to the Board on the appointment, reappointment or change of such intermediaries as accounting firms, and their remuneration and terms of appointment; to review and supervise whether the external auditors are independent and objective and whether audit procedures are effective; to formulate and implement policies on non-audit services provided by the external auditors; to supervise and review the integrity of the Company's financial reports, annual reports, accounts, interim reports and quarterly reports (if any), and to review major opinions on relevant financial reporting set out in the statements and reports; to consider the Company's financial and accounting policies and relevant changes, and to provide relevant opinions to the Board; to make recommendations to the Board on the appointment and dismissal of the person in charge of the Company's internal audit institutions; to supervise the formulation and implementation of the Company's internal audit system; to evaluate and supervise the integrity and effectiveness of the Company's audit system; to keep good communication with the Supervisory Committee and the Company's internal and external audit institutions, and to ensure it has sufficient resources to carry out its internal audit function in the Company at a proper position and supervise its effectiveness.	**Article 104** The Board of Directors shall establish a Remuneration Committee and a Nomination Committee, and the composition and rules of procedure of the specialized committees shall be separately agreed upon by the Board of Directors. The Board may establish other special committees as necessary. These special committees are ad hoc committees under the Board which provide advice or advisory opinions for the Board on material decisions. The special committees shall not make any decision in the name of the Board. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board. The Remuneration Committee is responsible for formulating assessment standards for directors and senior management personnel and conducting assessments. It also formulates and reviews remuneration policies and plans for directors and senior management personnel, including the decision-making mechanism, decision-making process, payment and cessation of payment recovery arrangements, and makes recommendations to the Board of Directors on the following matters: to propose recommendations to the Board with respect to the overall remuneration policies and structures for the directors and senior management of the Company and the establishment of formal and transparent procedures for formulation of remuneration policies; to give advice to the Board on certain remuneration packages of all executive directors and senior management, including non-monetary benefits, pension rights and compensation amounts (including the compensation for the loss or termination of office or appointment), and the remuneration of non-executive directors; to review and approve the recommendations on remuneration of management with reference to the corporate goals as approved by the Board from time to time; to review and approve the compensation that should be paid to executive directors and senior management for any loss or termination of their office or appointment, so as to ensure the said compensation conforms to the terms of relevant contract; in case of any inconformity, the said compensation shall be fair and reasonable and will not result in excessive burden to listed companies; to review and approve the compensation arrangement in connection with dismissal or removal of relevant directors for their misconduct, so as to ensure such arrangement conforms to relevant contract terms; in case of any inconformity, relevant compensation shall be reasonable and appropriate; to ensure that any director or any of his/her associates does not participate in the determination of his/her own remuneration; to develop or modify equity incentive plans, employee stock ownership plans, and the achievement of granting rights and exercising rights conditions to incentive targets; directors and senior management personnel are planning to split off their subsidiaries and arrange shareholding plans.

Original Articles	New Articles
(II) the major duties of the Remuneration Committee include: to propose recommendations to the Board with respect to the overall remuneration policies and structures for the directors and senior management of the Company and the establishment of formal and transparent procedures for formulation of remuneration policies; to give advice to the Board on certain remuneration packages of all executive directors and senior management, including non-monetary benefits, pension rights and compensation amounts (including the compensation for the loss or termination of office or appointment), and the remuneration of non-executive directors; to review and approve the recommendations on remuneration of management with reference to the corporate goals as approved by the Board from time to time; to review and approve the compensation that should be paid to executive directors and senior management for any loss or termination of their office or appointment, so as to ensure the said compensation conforms to the terms of relevant contract; in case of any inconformity, the said compensation shall be fair and reasonable and will not result in excessive burden to listed companies; to review and approve the compensation arrangement in connection with dismissal or removal of relevant directors for their misconduct, so as to ensure such arrangement conforms to relevant contract terms; in case of any inconformity, relevant compensation shall be reasonable and appropriate; to ensure that any director or any of his/her associates does not participate in the determination of his/her own remuneration. (III) the major duties of the Nomination Committee include: to regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board at least every year, and to make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; to extensively search for qualified candidate directors, to make initial examination of candidate directors and general managers, and to offer suggestions to the Board on relevant selection; to review the independency of independent non-executive directors; to study and make recommendations on the standards and procedures for the selection of candidate directors and general managers; and to give advice to the Board on the appointment or reappointment of directors or the general manager and the succession planning for directors (including the chairman) and the general manager.	The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior management personnel, selecting and reviewing candidates for directors and senior management personnel and their qualifications, making annual evaluations on the time and contributions invested by each director in the board of directors, whether they can effectively fulfill their duties, and making recommendations to the Board of Directors on the following matters: to regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board at least every year, and to make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; to extensively search for qualified candidate directors, to make initial examination of candidate directors and senior management personnel, and to offer suggestions to the Board on relevant selection; to review the independency of independent non-executive directors; to study and make recommendations on the standards and procedures for the selection of candidate directors and senior management personnel; and to give advice to the Board on the appointment or reappointment of directors or the senior management personnel and the succession planning for directors (including the chairman) and the senior management personnel. If the Board of Directors fails to adopt or fully adopts the recommendations of the Remuneration Committee and Nomination Committee, the opinions of the Remuneration Committee and Nomination Committee, as well as the specific reasons for their non adoption, shall be recorded in the board resolution and disclosed.

Original Articles	New Articles
Article 118 The Company shall have a Supervisory Committee, which shall exercise its supervisory function in accordance with the provisions of the laws, administrative regulations and these Articles of Association. **Article 119** The Supervisory Committee shall comprise three supervisors, including one chairman. A supervisor shall serve a term of three years, and may be re-elected for successive terms. The chairman shall be appointed or removed by the votes of more than half of the members of the Supervisory Committee. Resolutions of the meeting of the Supervisory Committee shall be approved by more than two thirds of the members of the Supervisory Committee. **Article 120** The membership of the Supervisory Committee shall include two shareholder representatives and one employee representative. Specifically, the employee representative supervisor in the Supervisory Committee shall be elected democratically at the Company's employee representatives' meetings, employees' meetings or in other forms. **Article 121** Directors, the general manager and other senior management members shall not serve as supervisors concurrently. **Article 122** The Supervisory Committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers: (I) to supervise any acts of directors, the general manager and other senior management members in their performance of duties that violate the laws, administrative regulations and these Articles of Association, and to propose dismissal of any directors and senior management members who violate the laws, administrative regulations, these Articles of Association or the resolutions of shareholders' general meetings; (II) to require directors, the general manager and senior management members to make corrections if their conduct has damaged the interests of the Company; (III) to review the financial operations of the Company;	**Delete**

Original Articles	New Articles
(IV) to propose the convening of extraordinary general meetings and, in case that the Board does not perform the obligations to convene and preside over the shareholders' general meetings in accordance with the Company Law, to convene and preside over the shareholders' general meetings; (V) to submit proposals to the shareholders' general meeting; (VI) to conduct investigation in case that its operation is abnormal, or engage accounting firms, law firms and other professional institutions to assist it in its work at the Company's expense if necessary; (VII) to initiate legal proceedings against the directors and senior management members in accordance with Article 151 of the Company Law; to exercise other functions and powers stipulated by laws, administrative regulations and these Articles of Association. Supervisors shall be present at the Board meetings. **Article 123** Regular meetings of the Supervisory Committee shall be held at least once every six months, and shall be convened by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his/her duties, more than half of the supervisors may elect a supervisor to convene and preside over the meetings of the Supervisory Committee. Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee. Where the Supervisory Committee convenes a regular or an extraordinary meeting, staff of the Supervisory Committee shall send a written notice of the meeting to all supervisors by hand, fax, email or other means within a reasonable period in advance. Where the notice is not served directly, telephone acknowledgement and relevant records shall be made. Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting. The notice of Supervisory Committee meeting shall include the following: (1) the date, place and term of the meeting; (2) the matters and proposals; (3) the date of giving the notice.	

Original Articles	New Articles
Article 124 Matters shall be considered by the Supervisory Committee in the following manners: any voting at the meetings of the Supervisory Committee shall be made on a one-person-one-vote basis by open ballot or in writing. The voting procedure is that the voting intent of a supervisor may be pro, con or abstention. Every attending supervisor shall choose one out of the aforesaid intents. Where any supervisor does not make any option or makes two or more options, the chairman of the meeting shall require the said supervisor to make an option again, otherwise the said supervisor shall be deemed as having abstained from voting; any supervisor who has left the meeting midway without coming back and has not made any option shall be deemed as having abstained from voting. The Supervisory Committee shall file resolutions on matters discussed at the meeting as minutes, which shall be signed by the attending supervisors. Any supervisor shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of the meeting of the Supervisory Committee shall be kept in the domicile of the Company for a period of not less than ten years. In the case of voting by means of communications, supervisors shall sign and return by fax the voting instruments containing the written opinions and voting intentions in respect of the matters discussed to the Supervisory Committee. The supervisors shall not merely provide voting opinions without expressing their written opinions or reasons for voting. Supervisors who cast votes by means of communications shall submit the signed original copy of the voting paper to the Supervisory Committee within the period stipulated in the notice of the meeting. **Article 125** Supervisors shall honestly fulfil the supervisory duty in accordance with relevant laws, administrative regulations and these Articles of Association.	

Original Articles	New Articles
Article 126 A person shall not serve as director, supervisor, general manager or other senior management member of the Company if:	**Article 115** A person shall not serve as director or senior management member of the Company if:
(I) he/she has no capacity or has limited capacity for civil conduct;	(I) he/she has no capacity or has limited capacity for civil conduct;
(II) he/she has been sentenced to any criminal penalty due to an offence of corruption, bribery, encroachment of property, misappropriation of property or disrupting the economic order of the socialist market and 5 years have not elapsed since the completion date of the execution of the penalty; or he/she has ever been deprived of his/her political rights due to any crime and 5 years have not elapsed since the completion date of the execution of the penalty;	(II) he/she has been sentenced to any criminal penalty due to an offence of corruption, bribery, encroachment of property, misappropriation of property or disrupting the economic order of the socialist market, or he/she has ever been deprived of his/her political rights due to any crime and 5 years have not elapsed since the completion date of the execution of the penalty; those who have been granted probation have not exceeded 2 years from the date of expiration of the probation period;
(III) he/she was ever the director, factory manager or manager of a company or enterprise which had been bankrupted and liquidated, and was personally liable for the bankruptcy of the company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;	(III) he/she was ever the director, factory manager or manager of a company or enterprise which had been bankrupted and liquidated, and was personally liable for the bankruptcy of the company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;
(IV) he/she was ever the legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to illegal activities and was personally liable for such illegal activities, where less than three years have elapsed since the date when the business license of the company or enterprise was revoked;	(IV) he/she was ever the legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to illegal activities and was personally liable for such illegal activities, where less than three years have elapsed since the date when the business license of the company or enterprise was revoked and ordered to close down;
(V) he/she has a relatively large amount of outstanding mature debt;	(V) he/she has been listed by a people's court as a discredited debtor because he/she has a relatively substantial amount of debts due and outstanding;
(VI) he/she is banned from the securities market by the securities regulatory, and the term is not expired ;	(VI) he/she is banned from the securities market by the securities regulatory, and the term is not expired;
(VII) other matters stipulated by laws, administrative regulations or its departmental rules;	(VII) he/she was publicly recognized by the stock exchange as unsuitable to serve as directors, senior management personnel of listed companies, and whose term has not yet expired;
(VIII) the circumstances stipulated by relevant laws and regulations of the place where the Company's shares are listed.	(VIII) other matters stipulated by laws, administrative regulations or its departmental rules.
Where a director is elected or appointed in violation of the provisions of these Article of Association, the election, appointment or appointment shall be invalid. If any of these circumstances occurs during the term of a director, the Company shall relieve him of his post.	Where a director or senior management personnel is elected or appointed in violation of the provisions of these Article of Association, the election or appointment shall be invalid. If any of these circumstances occurs during the term of a director or senior management personnel, the Company shall relieve him of his post.

Original Articles	New Articles
Article 127 The directors shall abide by laws, administrative regulations and the Articles of Association, and bear the following obligations of the Company: (I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities comply with the requirements of national laws, administrative regulations and various national economic policies, and its commercial activities do not exceed the business scope stipulated in the business license; (II) to be equitable towards shareholders; (III) to abreast of the Company's business operation and management; (IV) to sign written confirmation opinions on the periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete; (V) to truthfully provide the relevant information and materials to the Supervisory Committee and not to prevent the Supervisory Committee or supervisors from exercising their functions and powers; (VI) Other obligations of care stipulated by laws, administrative regulations, departmental rules and the Articles of Association.	**Article 116** The directors and senior management personnel shall abide by laws, administrative regulations and the Articles of Association, and have a duty of loyalty to the Company and should take measures to avoid conflicts between own interests and those of the Company, must not use power to seek improper benefits. The directors and senior management personnel shall undertake the following fiduciary duties to the Company: (I) not to use their power to accept bribes or other illegal income, and not to embezzle the Company's property; (II) not to misappropriate the Company's funds; (III) not to open accounts in the name of the individual or any other person to store the Company's assets or funds; (IV) not to directly or indirectly conclude any contract or conduct any transaction with the Company without reporting to the Board or the shareholders' general meeting or without a resolution passed by the Board or the shareholders' general meeting in accordance with the Articles of Association; (V) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or any other person, except for reporting to the Board of Directors or shareholders' general meeting and obtaining approval from the shareholders' general meeting resolution, or where the Company cannot utilize such business opportunities in accordance with laws, administrative regulations, or the provisions of these Articles of Association;

Original Articles	New Articles
	(VI) not to conduct for themselves or others any businesses similar to those of the Company without reporting to the Board or the shareholders' general meeting and obtaining an approval by resolution of general meeting; (VII) not to take as their own any commission paid by others for any transaction with the Company; (VIII) not allowed to disclose Company secrets without authorization; (IX) not to use its related party relationships to harm the interests of the Company; (X) to fulfill other fiduciary obligations stipulated by laws, administrative regulations, departmental rules, and these Articles of Association. The income obtained by directors and senior management personnel in violation of this provision shall belong to the Company; those who cause losses to the Company shall bear the liability for compensation. The close relatives of directors and senior management personnel, enterprises directly or indirectly controlled by directors, senior management personnel or their close relatives, and related persons with other related relationships with directors and senior management personnel who enter into contracts or conduct transactions with the Company shall be subject to the provisions of the first paragraph (IV) of this article.
Article 128 The directors shall abide by laws, administrative regulations and the Articles of Association, and bear the following obligations to the Company: …… (V) to truthfully provide the relevant information and materials to the Supervisory Committee and not to prevent the Supervisory Committee or supervisors from exercising their functions and powers; ……	**Article 117** The directors and senior management personnel shall abide by laws, administrative regulations and these Articles of Association, and shall have a duty of diligence towards the Company, and shall perform their duties with the reasonable care normally expected of a manager in the best interests of the Company. The directors and senior management personnel shall bear the following diligent obligations to the Company: …… (V) to truthfully provide the relevant information and materials to the Audit Committee and not to prevent the Audit Committee from exercising their functions and powers; ……

Original Articles	New Articles
Article 129 The Company shall conclude written contracts with its directors, supervisors and senior management in relation to their remunerations, subject to prior approval at a shareholders' general meeting. The written contracts shall at least cover the following matters: (I) the directors, supervisors and senior management members shall undertake to the Company to observe Company Law, Special Regulations, these Articles of Association, Code on Takeovers and Mergers, Code on Share Repurchase and other regulations stipulated the by Hong Kong Stock Exchange, and agree that the Company is entitled to remedial measures under these Articles of Association and that the said contracts and the positions as directors, supervisors and senior management members shall not be transferred; (II) the directors, supervisors and senior management shall undertake to the Company representing respective shareholders to fulfil their due duties for the shareholders as specified in these Articles of Association; The aforesaid remunerations shall include: (I) remunerations as directors, supervisors or senior management of the Company; (II) remunerations as directors, supervisors or senior management of subsidiaries of the Company; (III) remunerations for providing other services for the management of the Company and subsidiaries thereof; and (IV) compensations for the said directors or supervisors for losing their positions or for retirement. Save as specified in the aforesaid contracts, the directors or supervisors shall not pursue legal action against the Company for any interests due to them in respect of the matters mentioned above. The Company shall regularly disclose the remuneration received by a director, supervisor or senior management member from the Company to the shareholders.	**Article 118** The Company shall regularly disclose the remuneration received by a director or senior management member from the Company to the shareholders.

Original Articles	New Articles
Article 134 The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days before the date of the annual general meeting. Every shareholder of the Company shall have the right to receive a copy of such financial reports mentioned in this Chapter. The financial report mentioned in the preceding paragraph shall include the directors' report and the balance sheet (including all other documents to be attached in accordance with the requirements of the PRC laws, other laws, and administrative regulations), the profit and loss statement (the income statement) or the statement of income and expense (the statement of cash flow) or (under the condition of no violation of the PRC laws) summary financial reports approved by the Hong Kong Stock Exchange. The Company shall deliver such financial report (including every document required by laws and regulations to be annexed to the balance sheet) to every holder of its overseas listed shares in person or by pre-paid mail at the addresses of such shareholders as recorded in the share register no less than 21 days before the date of the annual general meeting. The Company can proceed by way of announcements, including announcement via the Company's website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed.	**Article 123** The Company can proceed the aforementioned financial accounting reports to shareholders by way of announcements, including announcement via the Company's website, on condition that such announcements are in compliance with the laws, administrative regulations, departmental rules and the relevant requirements of the securities regulatory authority of the place where the Company's shares are listed.

Original Articles	New Articles
Article 136 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory reserve fund. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocation is required. Where the statutory reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses. After making allocation to the statutory reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary reserve fund. After making up for the losses and making contributions to the reserve fund, any remaining after-tax profits available for distribution to shareholders shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at the shareholders' general meeting. If the shareholders' general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company. No profits shall be distributed in respect of the Company's shares held by the Company.	**Article 125** When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory reserve fund. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocation is required. Where the statutory reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses. After making allocation to the statutory reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary reserve fund. After making up for the losses and making contributions to the reserve fund, any remaining after-tax profits available for distribution to shareholders shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at the shareholders' general meeting. If the shareholders' general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company. Shareholders, responsible directors and senior management personnel who cause losses to the Company shall be liable for compensation. No profits shall be distributed in respect of the Company's shares held by the Company.

Original Articles	New Articles
Article 137 The Company shall specify in the Articles of Association the priority order of cash dividend relative to stock dividend in profit distribution, and specify the following: (I) The decision-making procedure and mechanism of the Board and the shareholders' general meeting of the Company regarding profit distribution, especially cash dividend; the specific conditions, decision-making procedure and mechanism for adjusting the established profit distribution policy, especially cash dividend policy; and the measures taken to fully listen to the opinions of independent directors and minority shareholders. (II) The specific content of the Company's profit distribution policy, especially the cash dividend policy, the form of profit distribution, the period interval of profit distribution, especially the cash dividend, the specific conditions for cash dividend, the conditions for issuing stock dividends, the minimum amount or proportion of cash dividend (if any) in each period, etc.	**Article 126** The Company shall specify in these Articles of Association the priority order of cash dividend relative to stock dividend in profit distribution, and specify the following: (I) The decision-making procedure and mechanism of the Board and the shareholders' general meeting of the Company regarding profit distribution, especially cash dividend; the specific conditions, decision-making procedure and mechanism for adjusting the established profit distribution policy, especially cash dividend policy; and the measures taken to fully listen to the opinions of <u>independent non-executive directors</u> and minority shareholders. (II) The specific content of the Company's profit distribution policy, especially the cash dividend policy, the form of profit distribution, the period interval of profit distribution, especially the cash dividend, the specific conditions for cash dividend, the conditions for issuing stock dividends, the minimum amount or proportion of cash dividend (if any) in each period, etc.
Article 138 The reserve fund of the Company can be applied for making up for losses of the Company, expansion of the Company's production and operation or capitalization for capital increase of the Company, but the capital reserve fund cannot be applied for making up for losses of the Company. Where the statutory reserve fund is converted into capital, the balance of such reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.	**Article 127** The reserve fund of the Company can be applied for making up for losses of the Company, expansion of the Company's production and operation or capitalization for capital increase of the Company. <u>Where the reserve of the Company is used for making up losses, the discretionary reserve and statutory reserve shall be firstly used. If losses still cannot be made up, the capital reserve fund can be used according to regulations.</u> Where the statutory reserve fund is converted into capital, the balance of such reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.

Original Articles	New Articles
Article 139 The Company shall appoint a payment receiving agent for holders of overseas listed shares in Hong Kong. The payment receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company to them in respect of the overseas listed shares, and such payment shall be kept by the payment receiving agent on such shareholders' behalf for any payment to them. The payment receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the Company's shares are listed or the rules of the relevant stock exchange. The payment receiving agent appointed by the Company for holders of overseas listed shares listed on the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong. Subject to the relevant laws and regulations of the PRC, the Company may exercise its right to confiscate the dividends which are not claimed by anyone but such right can only be exercised after the expiration of relevant period. The Company has the power to cease sending dividend warrants by post to a holder of overseas listed shares, provided that such power shall not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, the Company may exercise such right when the dividend warrants have failed to be delivered initially and after the dividend warrants have been returned. In relation to the exercise of right to issue warrants to unregistered bearer, no warrant thereof shall be issued to replace the one that has been lost unless the Company is satisfied beyond reasonable doubt that the original warrant thereof has been destroyed. The Company has the right to sell the shares of holders of overseas listed shares with whom it loses contact, in a manner as its Board of Directors deems appropriate, subject to the following conditions: (I) Dividends of such shares have been declared for at least three times within a 12-year period and the dividends have not been claimed by anyone during such period; and (II) Upon expiry of the 12-year period, the Company publishes an announcement on one or more newspapers in the place where the Company is listed, stating its intention to sell the shares, and notifies the Hong Kong Stock Exchange of such intention.	**Article 128** The Company shall appoint a payment receiving agent for holders of overseas listed shares in Hong Kong. The payment receiving agent shall receive on behalf of such shareholders any dividends or other amounts payable by the Company to them in respect of the overseas listed shares, and such payment shall be kept by the payment receiving agent on such shareholders' behalf for any payment to them.

Original Articles	New Articles
Article 142 The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC to audit the Company's financial reports, verify the Company's net assets and consult other related services. The appointment is for one year and shall be renewed. The first accounting firm of the Company may be appointed at the inaugural meeting prior to the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.	**Article 131** The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the PRC to audit the Company's financial reports, verify the Company's net assets and consult other related services. The appointment is for one year and shall be renewed.
Article 143 The accounting firm appointed by the Company shall have the following rights: (I) the right to access at any time the account books, records or vouchers of the Company, and to ask the directors, general manager or other senior management members of the Company to provide relevant information and explanations; (II) the right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as necessary for the fulfillment of its duties; (III) the right to attend shareholders' general meetings and to receive all notices of, or other information relating to, the meetings which any shareholder is entitled to receive, and to speak at any shareholders' general meeting in relation to matters concerning its role as the accounting firm of the Company. The Company shall provide the accounting firm with true and complete accounting vouchers, account books, financial reports and other accounting information, and shall not reject, conceal or misstate any information.	**Article 132** The Company shall provide the accounting firm with true and complete accounting vouchers, account books, financial reports and other accounting information, and shall not reject, conceal or misstate any information.

Original Articles	New Articles
Article 146 Appointment, dismissal or non-appointment of the accounting firm shall be subject to decision at the shareholders' general meeting and shall be filed with the securities regulatory authorities under the State Council. Where a resolution at a shareholders' general meeting is passed to appoint an accounting firm other than the incumbent accounting firm to fill a casual vacancy in the office of accounting firm, or to reappoint 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) The appointment or removal proposal shall be sent (before notice of the shareholders' general meeting is given) 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 fiscal year. Leaving includes leaving by removal, resignation and retirement. (II) If the accounting firm which is leaving its post makes statements in writing and requests the Company to give the shareholders notice of such statements, the Company shall (unless the statements have been received after the prescribed time) take the following measures: 1. in any notice of meeting held for making the resolution, state the fact of the statements having been made by the leaving accounting firm; and 2. attach a copy of the statements to the notice and send it to each shareholder who is entitled to receive the notice of the shareholders' general meeting in the manner stipulated in these Articles of Association. (III) If the Company fails to send out the accounting firm's statements in the manner set out in (II) of this Article, such accounting firm may require that the statements be read out at the shareholders' general meeting and may make further complaints.	**Delete**

Original Articles	New Articles
(IV) The accounting firm which is leaving its post shall be entitled to attend the following meetings: 1. the shareholders' general meeting at which its term of office expires; 2. the shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. the shareholders' general meeting which is convened as a result of its resignation. The accounting firm which is leaving its post shall be entitled to receive all notices of, or 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.	

Original Articles	New Articles
Article 147 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it should notify the accounting firm in advance, and the latter has the right to state its opinions to the shareholders' general meeting. Where the accounting firm resigns its post, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company. The accounting firm may resign its office by depositing at the Company's legal address a written notice of resignation, which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements: 1. a statement that its resignation does not involve any information to be disclosed to the shareholders or creditors of the Company; or 2. a statement that any such information is to be disclosed. The Company shall, within fourteen days after receipt of the written notice referred to in paragraph (2) of this Article, send a copy of the notice to the relevant governing authority. If the notice contains a statement under (II) (2) of this Article, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every holder of overseas listed shares (i.e. the shareholder who entitles to receive the financial report of the Company) at the address registered in the share register. Where the accounting firm's notice of resignation contains a statement under (II) (2) of this Article, the accounting firm may require the Board of Directors to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.	**Delete**
Article 149 Save as otherwise specified in these Articles of Association, the means of service of notice specified in the preceding article shall apply to notice of the shareholders' general meetings, Board meetings and meetings of the Supervisory Committee held by the Company.	**Article 136** Save as otherwise specified in these Articles of Association, the means of service of notice specified in the preceding article shall apply to notice of the shareholders' general meetings, Board meetings and meetings of the <u>Audit Committee</u> held by the Company.
Add	**Article 139** <u>Due to accidental omission, the meeting notice was not sent to a person who is entitled to receive the notice, or that person did not receive the meeting notice, the meeting and the resolutions made at the meeting are not invalid.</u>

Original Articles	New Articles
Article 152 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 a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on merger and shall publish an announcement in the newspapers at least three times within 30 days from the date of such resolution. The creditor may, within 30 days from the date of receipt of the notice, or within 45 days from the date of public announcement if the notice is not received, require the Company to pay off its debts or provide corresponding guarantees. Upon the merger, creditors' right or debts of each of the parties to the merger shall be assumed by the company which survives the merger or the newly established company resulting from the merger.	**Article 140** The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. If the price paid for the Company merger does not exceed 10% of the Company's net assets, it may not be subject to a resolution of the shareholders' general meeting. In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on merger and shall publish an announcement in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. ……
Article 153 Where the Company is divided, its properties shall be divided accordingly. In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on division and shall publish an announcement about the resolution for at least three times in the newspapers within 30 days from the date of such resolution. ……	**Article 141** Where the Company is divided, its properties shall be divided accordingly. In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on division and shall publish an announcement in the newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. ……
Add	**Article 142** If the Company reduces its registered capital, it will prepare a balance sheet and property inventory. The Company shall notify creditors within 10 days from the date of the shareholders' general meeting's resolution to reduce registered capital, and publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within 30 days. Creditors have the right to demand the Company to repay its debts or provide corresponding guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of announcement if they have not received the notice. When the Company reduces its registered capital, it shall correspondingly reduce its capital contribution or shares in proportion to the proportion of shares held by shareholders, except as otherwise provided by law or these Articles of Association.

Original Articles	New Articles
Add	**Article 143** If the Company still has losses after making up for them in accordance with Article 127 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from the obligation to pay capital contributions or share payments. If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of Article 142 of these Articles of Association shall not apply, but it shall be announced in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of the shareholders' general meeting making the resolution to reduce the registered capital. After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, profits shall not be distributed until the cumulative amount of statutory and discretionary reserves reaches 50% of the Company's registered capital.
Add	**Article 144** If the registered capital is reduced in violation of the Company Law and other relevant regulations, shareholders shall return the funds received, and if the shareholder's capital contribution is reduced or waived, it shall be restored to its original state; Shareholders and responsible directors and senior management personnel who cause losses to the Company shall be liable for compensation.
Add	**Article 145** When the Company issues new shares to increase its registered capital, shareholders do not have the right of first refusal, except as otherwise provided in these Articles of Association or decided by the shareholders' general meeting resolution.
Article 154 The Company shall, in accordance with laws, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with laws. Where a new company is established, the Company shall apply for registration thereof in accordance with laws.	**Article 146** The Company shall, in accordance with laws, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with laws. Where a new company is established, the Company shall apply for registration thereof in accordance with laws. When the Company increases or decreases its registered capital, it shall handle the change registration with the Company registration authority in accordance with the law.

Original Articles	New Articles
Article 155 In any of the following circumstances, the Company shall be dissolved: …… In the circumstance set out in (V) above, the Company may continue to subsist by amending these Articles of Association.	**Article 147** In any of the following circumstances, the Company shall be dissolved: …… In the circumstance set out in (I) or (V) above, and the Company has not yet distributed property to shareholders, it may continue to subsist by amending these Articles of Association or by special resolution of the shareholders' general meeting.
Article 156 Where the Company is dissolved pursuant to (I), (III), (IV) and (V) of Article 155 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The membership of the liquidation committee shall be the directors of the Company or determined by the shareholders' general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people's court for appointing relevant persons to form the liquidation committee for liquidation.	**Article 148** Where the Company is dissolved pursuant to (I), (III), (IV) and (V) of Article 147 hereof, a liquidation committee shall be set up, within 15 days from the date upon which the cause of dissolution arises, to start the liquidation process. The membership of the liquidation committee shall be the directors of the Company or determined by the shareholders' general meeting. In case no such committee is established to proceed with liquidation in time, the creditors may make application to the people's court for appointing relevant persons to form the liquidation committee for liquidation. The director is the liquidation obligor of the Company. If the liquidation obligor fails to fulfill the liquidation obligation in a timely manner and causes losses to the Company or creditors, they shall bear the liability for compensation.
Article 158 The liquidation committee shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in a newspaper. ……	**Article 150** The liquidation committee shall within 10 days of its establishment send a notice to creditors, and within 60 days of its establishment make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. ……
Article 159 The liquidation committee shall, after examining the Company's assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders' general meeting or the people's court for confirmation. The assets of the Company shall be liquidated in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts. The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the proportion to their respective shareholdings. During the liquidation period, the Company shall continue to exist, but shall not commence any new business activities.	**Article 151** The liquidation committee shall, after examining the Company's assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders' general meeting or the people's court for confirmation. The assets of the Company shall be liquidated in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts. The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the proportion to their respective shareholdings. During the liquidation period, the Company shall continue to exist, but shall not commence any new business activities. The Company's assets will not be distributed to shareholders until they are settled in accordance with the provisions of the preceding paragraph.

Original Articles	New Articles
Article 160 If the liquidation committee, having examined the Company's assets and having prepared a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to pay its debts in full, it shall immediately apply to the people's court for a declaration of insolvency. After the people's court has declared the Company insolvent, the liquidation committee shall turn over any matters regarding the liquidation to the people's court.	**Article 152** If the liquidation committee, having examined the Company's assets and having prepared a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to pay its debts in full, it shall immediately apply to the people's court for bankruptcy liquidation. After the people's court accepts the bankruptcy application, the liquidation team shall transfer the liquidation affairs to the bankruptcy administrator designated by the people's court.
Article 162 The Company may amend these Articles of Association pursuant to laws, administrative regulations and these Articles of Association. The Company shall not at any time permit or cause any amendment to be made to its articles of association which would cause the same to cease to comply with the provisions of Appendix 3 or Section 1 of Part D of Appendix 13 of the Main Board Listing Rules.	**Delete**
Article 166 In these Articles of Association, the meaning of an "accounting firm" is the same as that of "auditors". In these Articles of Association, the meaning of "de facto controller" is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment relation, agreement or other arrangement. ……	**Article 157** In these Articles of Association, the meaning of an "accounting firm" is the same as that of "auditors". In these Articles of Association, the meaning of "de facto controller" is natural persons, legal entities, or other organizations that have actual control over the Company's behavior through investment relationships, agreements, or other arrangements. ……
Article 168 The power of interpretation of these Articles of Association shall be vested in the Company's Board of Directors. Any matters not contained in these Articles of Association shall be proposed by the Board of Directors at the shareholders' general meeting for approval.	**Article 159** The power of interpretation of these Articles of Association shall be vested in the Company's Board of Directors. Any matters not contained in these Articles of Association shall be proposed by the Board of Directors at the shareholders' general meeting for approval. In case of any matters not covered in these Articles of Association or conflicts with the provisions of laws, administrative regulations, departmental rules, other relevant normative documents, and the listing rules of the Company's stock market from time to time, the provisions of laws, administrative regulations, departmental rules, other relevant normative documents, and the listing rules of the Company's stock market shall prevail.

Shanghai INT Medical Instruments Co., Ltd.*

上海瑛泰醫療器械股份有限公司

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

(Stock Code: 1501)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Shanghai INT Medical Instruments Co., Ltd.* (上海瑛泰醫療器械股份有限公司) (the "**Company**") will be held at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC on Thursday, 28 May 2026 at 2:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Directors for the year ended 31 December 2025.

2. To consider and approve the report of the Supervisory Committee for the year ended 31 December 2025.

3. To consider and approve the annual report of the Company for the year 2025.

4. To consider and approve the audited financial statements of the Group for the year 2025.

5. To consider and approve the Company's profit distribution plan for the year ended 31 December 2025.

6. To consider and approve the annual financial budget of the Group for the year 2026.

7. To consider and approve the remuneration plan for the Directors for the year ending 31 December 2026.

8. To consider and approve the re-appointment of KPMG and KPMG Huazhen LLP as international and domestic auditors of the Company for the year 2026, respectively and to authorize the Board to determine their remunerations.

* *For identification purposes only*

SPECIAL RESOLUTIONS

9. To consider and, if thought fit, approve the following general mandate for the Directors and the persons authorised by the Directors to repurchase H Shares and/or Domestic Shares:

(a) the Directors be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to repurchase H Shares and/or Domestic Shares not exceeding 10% of each of the total number of H Shares and/or Domestic Shares (excluding treasury shares, if any), respectively, in issue at the time when this resolution is passed at the AGM and the relevant resolutions are passed at class meetings of shareholders.

(b) the Directors be authorised to (including but not limited to the following):

(i) formulate and implement the repurchase plan, including but not limited to determining the time of repurchase, period of repurchase, repurchase price and number of shares to repurchase, etc.;

(ii) if applicable, notify creditors and issue announcements pursuant to the requirements of the applicable laws and regulations in the PRC and the Articles of Association of the Company;

(iii) open overseas share accounts and money accounts and carry out related change of foreign exchange registration procedures;

(iv) carry out relevant procedures or filing procedures (if any) pursuant to the applicable laws, regulations and rules; and

(v) carry out cancellation procedures for repurchased shares, make corresponding amendments to the articles of association of the Company relating to, among others, share capital and shareholdings, and carry out modification registrations and make filings.

(c) Authorisation period

The period of the above general mandate shall not exceed the relevant period (the "**Relevant Period**"). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at the AGM and the relevant class meetings of the Company and ends at the earlier of:

(i) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution;

(ii) the expiration of 12 months after the passing of this special resolution at the AGM; or

(iii) the date on which the authority conferred by this resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at a class meeting of holders of H shares of the Company or a class meeting holders of domestic shares of the Company (if applicable).

10. To consider and approve the proposed abolition of the Supervisory Committee and amendments to the Articles of Association.

By order of the Board
Shanghai INT Medical Instruments Co., Ltd.*
上海瑛泰醫療器械股份有限公司
Dr. Liang Dongke
Chairman

Shanghai, the PRC,
22 April 2026

Registered office, headquarters and principal place of business in the PRC:
Block 2, No. 925 Jin Yuan Yi Road
Jiading District, Shanghai the PRC

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

Notes:

(i) Any Shareholder who wishes to appoint a proxy to attend the AGM shall refer to the Company's circular dated 22 April 2026 and the annual report for the year 2025. The annual report for the year 2025 includes the report of the Directors for the year 2025, the report of the Supervisory Committee for the year 2025 and the audited financial statements of the Group for the year 2025, for the information of the Shareholders.

(ii) A Shareholder entitled to attend and vote at the AGM or its adjournment (as the case may be) is entitled to appoint one proxy (or, if he/she/it holds two or more issued shares of RMB1.00 each in the Company, more than one proxy) to attend and vote, on a poll, in his/her/its stead in accordance with the Articles of Association. A proxy needs not be a Shareholder. Holders of treasury shares of the Company, if any, shall abstain from voting at the meeting in connection to such treasury shares.

(iii) A form of proxy for use at the AGM is issued and published by the Company on 22 April 2026. Whether or not you intend to attend the AGM in person, you are urged to complete and return the form of proxy in accordance with the instructions printed on the form of proxy issued and published by the Company as soon as possible. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) if you so wish. In such event, your form of proxy will be deemed to have been revoked.

* *For identification purposes only*

(iv) In the case of the H Shareholders, a form of proxy together with any power of attorney or other authorization documents (if any) under which it is signed or a notarized copy of that power of attorney or authorization documents must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in the case of the Domestic Shareholders, to the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC, no less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be), in order to be valid.

(v) In order to determine the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 28 April 2026 to Thursday, 28 May 2026, both days inclusive, during which period no transfer of Shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders), by no later than 4:30 p.m. on Monday, 27 April 2026. The record date for determining the entitlement to attend and vote at the AGM is Thursday, 28 May 2026.

(vi) In the event that the profit distribution plan for the year ended 31 December 2025 be approved at the AGM, the final dividend to be approved by the Shareholders will be paid to the H Shareholders and Domestic Shareholders whose names appear on the register of members of the Company on Wednesday, 10 June 2026, being the record date. The register of members of the Company will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026, both days inclusive, during which period no transfer of Shares will be registered. All transfer forms accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the Company's registered office at Block 2, No. 925 Jin Yuan Yi Road, Jiading District, Shanghai, the PRC (for Domestic Shareholders), by no later than 4:30 p.m. on Thursday, 4 June 2026.

(vii) In the case of joint registered holders of any Shares, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but should more than one of such joint registered holders be present at the AGM, either in person or by proxy, the vote of that one of them so present, whose name stands first on the register of members in respect of such Shares shall be accepted to the exclusion of the votes of the other joint registered holder(s).

(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.

As at the date of this notice, the Board comprises Dr. Liang Dongke and Mr. Lin Sen as executive Directors, Dr. Song Yuan, Mr. Wang Ruiqin, Ms. Chen Hongqin and Mr. Zhang Hong as non-executive Directors, and Mr. Jian Xigao, Mr. Hui Hung Kwan and Mr. Xu Congli as independent non-executive Directors.