

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

If you have sold or transferred all your shares in Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
杭州九源基因生物醫藥股份有限公司

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

(Stock Code: 2566)

- (1) 2025 REPORT TO THE BOARD**
- (2) 2025 REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS**
- (3) 2025 REPORT OF THE SUPERVISORY COMMITTEE**
- (4) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE 2025 INDEPENDENT AUDITOR'S REPORT**
- (5) 2025 ANNUAL REPORT**
- (6) 2025 ESG REPORT**
- (7) 2025 PROFIT DISTRIBUTION PLAN**
- (8) RE-APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2026**
- (9) DIRECTORS' REMUNERATION FOR THE YEAR 2026**
- (10) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**
- (11) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS**
- (12) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE SHAREHOLDERS' GENERAL MEETING**
- (13) PROPOSED CHANGE OF THE SCOPE OF BUSINESS**
- (14) PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE**
- (15) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (16) GENERAL MANDATE TO ISSUE SHARES**
- (17) GENERAL MANDATE TO REPURCHASE SHARES**
- AND**
- (18) NOTICE OF THE ANNUAL GENERAL MEETING**

A notice convening the AGM of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. to be held on Monday, June 15, 2026 at 14:00 at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC is set out on pages 171 to 173 of this circular. A proxy form for use at the AGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com).

Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meeting thereof if Shareholders so wish.

April 24, 2026

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DEFINITIONS

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

“2025 Annual Report”	the annual report of the Company for the year ended December 31, 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com)
“2025 Audited Consolidated Financial Statements”	the audited consolidated financial statements of the Group for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report
“2025 Report of the Board”	the work report of the Board for the year ended December 31, 2025, the full text of which is set out in this circular
“2025 Report of the Supervisory Committee”	the work report of the Supervisory Committee for the year ended December 31, 2025, the full text of which is set out in this circular
“2025 Report of the Independent Non-executive Directors”	the report of the independent non-executive Directors for the year ended December 31, 2025, the full text of which is set out in this circular
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held on Monday, June 15, 2026 at 14:00 at Conference Room 3, No. 23, Eighth Street, Baiyang street, Hangzhou City, Qiantang District, Zhejiang Province, PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 171 to 173 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force (as amended from time to time)
“Board”	the board of directors of the Company
“China” or the “PRC”	the People’s Republic of China, for the purpose of this circular only and unless the context otherwise requires, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“Company,” “our Company,” or “the Company”	Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (杭州九源基因生物醫藥股份有限公司) (formerly known as Hangzhou Jiuyuan Gene Engineering Co., Ltd. (杭州九源基因工程股份有限公司)), a limited liability company established under the laws of the PRC on December 31, 1993 and converted into a joint stock company with limited liability on December 5, 2023
“Company Law”	Company Law of the the People’s Republic of China ((《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of our Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for and paid up in Renminbi by domestic investors and are not listed or traded on any stock exchange
“Group,” “our Group,” “we,” “us,” or “our”	the Company and its subsidiary from time to time
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“H Shareholder(s)”	holders of H Share(s)
“HK\$” or “Hong Kong dollars”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Issue Mandate”	a general mandate which is exercisable by the Board to allot, issue and deal with additional H Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing of the relevant Shareholders’ resolution

DEFINITIONS

“Latest Practicable Date”	April 17, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Repurchase Mandate”	A general mandate proposed to be granted by Shareholders to the Board at the AGM to repurchase H Shares not exceeding 10% of the total number of the H Shares in issue (excluding treasury shares) at the time when the relevant resolution is passed at the AGM
“Reporting Period”	for the year ended December 31, 2025
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended, supplemented or otherwise modified from time to time)
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Unlisted Share(s) and H Share(s)
“Shareholder(s)”	the shareholder(s) of the Company
“Supervisor(s)”	member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“Tax Measures”	Announcement of the State Taxation Administration on Issuing the Measures for Non-resident Taxpayers’ Enjoyment of Treaty Benefits (Announcement No. 35 [2019] of the State Taxation Administration)
“Treasury shares/treasury shares”	the meaning as defined under the Listing Rules
“United States”	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia

DEFINITIONS

“Unlisted Foreign Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each which is/are subscribed for and paid for in currency other than RMB by foreign investors and not listed on any stock exchange
“Unlisted Shares”	Domestic Shares and Unlisted Foreign Shares
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“%”	per cent



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杭州九源基因生物醫藥股份有限公司

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

(Stock Code: 2566)

Executive Directors:

Mr. Fu Hang (傅航) (Chairman of the Board
and general manager)
Mr. Zhou Wei (周偉)

Non-executive Directors:

Mr. Wu Shihang (吳詩航)
Mr. Albert Esteve Cruella
Mr. Fei Junjie (費俊傑)
Ms. Yan Weiting (嚴瑋婷)

Independent Non-executive Directors:

Mr. Zhou Zhihui (周智慧)
Ms. Ho Mei Yi (何美儀)
Dr. Zhou Demin (周德敏)

*Registered Office, Head Office and
Principal Place of Business in the PRC:*
No. 23, Eighth Street
Baiyang Street, Qiantang District
Hangzhou, Zhejiang Province
PRC

*Principal Place of Business in
Hong Kong:*
46/F, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

April 24, 2026

To the Shareholders:

Dear Sir or Madam,

- (1) 2025 REPORT TO THE BOARD
- (2) 2025 REPORT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS
- (3) 2025 REPORT OF THE SUPERVISORY COMMITTEE
- (4) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE 2025
INDEPENDENT AUDITOR'S REPORT
- (5) 2025 ANNUAL REPORT
- (6) 2025 ESG REPORT
- (7) 2025 PROFIT DISTRIBUTION PLAN
- (8) RE-APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2026
- (9) DIRECTORS' REMUNERATION FOR THE YEAR 2026
- (10) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
- (11) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR
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- (17) GENERAL MANDATE TO REPURCHASE SHARES
AND
- (18) NOTICE OF THE ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

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

At the AGM, ordinary resolutions will be proposed as follows:

- (1) to consider and approve the 2025 Report of the Board;
- (2) to consider and approve the 2025 Report of the Independent Non-executive Directors;
- (3) to consider and approve the 2025 Report of the Supervisory Committee;
- (4) to consider and approve the 2025 Audited Consolidated Financial Statements and the 2025 Independent Auditor's Report;
- (5) to consider and approve the 2025 Annual Report;
- (6) to consider and approve the 2025 ESG Report;
- (7) to consider and approve the 2025 Profit Distribution Plan;
- (8) to consider and approve the re-appointment of the external auditors for the year 2026, and the Board is authorized to determine the specific remuneration;
- (9) to consider and approve the Directors' remuneration for the year 2026;
- (10) to consider and approve proposed appointment of independent non-executive Director;
- (11) to consider and approve proposed amendments to the Rules of Procedures for the Board of Directors;
- (12) to consider and approve proposed amendments to the Rules of Procedures for the Shareholders' General Meeting;

At the AGM, special resolutions will be proposed as follows:

- (13) to consider and approve proposed change of the scope of business;
- (14) to consider and approve proposed abolishment of the Supervisory Committee;
- (15) to consider and approve proposed amendments to the Articles of Association;

LETTER FROM THE BOARD

- (16) to consider and approve the Issue Mandate; and
- (17) to consider and approve the Repurchase Mandate.

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

2. MATTERS TO BE RESOLVED AT THE AGM

Ordinary Resolutions

2.1 To consider and approve the 2025 Report of the Board

The full text of the 2025 Report of the Board is set out in Appendix I to this circular headed “2025 Report of the Board.”

An ordinary resolution is being proposed at the AGM to consider and approve the 2025 Report of the Board.

2.2 To consider and approve the 2025 Report of the Independent Non-executive Directors

The full text of the 2025 Report of the Independent Non-executive Directors is set out in Appendix II to this circular headed “2025 Report of the Independent Non-executive Directors.”

An ordinary resolution is being proposed at the AGM to consider and approve the 2025 Report of the Independent Non-executive Directors.

2.3 To consider and approve the 2025 Report of the Supervisory Committee

The full text of the 2025 Report of the Supervisory Committee is set out in Appendix III to this circular headed “2025 Report of the Supervisory Committee.”

An ordinary resolution is being proposed at the AGM to consider and approve the 2025 Report of the Supervisory Committee.

2.4 To consider and approve the 2025 Audited Consolidated Financial Statements and the 2025 Independent Auditor’s Report

The full text of the 2025 Audited Consolidated Financial Statements and the 2025 Independent Auditor’s Report has been set out in the 2025 Annual Report.

LETTER FROM THE BOARD

An ordinary resolution is being proposed at the AGM to consider and approve the 2025 Audited Consolidated Financial Statements and the 2025 Independent Auditor's Report.

2.5 To consider and approve the 2025 Annual Report

The 2025 Annual Report, which is published on the websites of the Stock Exchange and the Company, is hereby proposed at the AGM for consideration and approval.

2.6 To consider and approve the 2025 ESG Report

The 2025 ESG Report, which is published on the websites of the Stock Exchange and the Company, is hereby proposed at the AGM for consideration and approval.

2.7 To consider and approve the 2025 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Profit Distribution Plan.

Details of the 2025 Profit Distribution Plan

Reference is made to the Company's annual results announcement for the year ended December 31, 2025 dated March 30, 2026. Under the Hong Kong Financial Reporting Standards, the profit attributable to owners of the parent and to the parent for the financial year ended December 31, 2025 is RMB138,405,433.55 and RMB138,405,832.78, respectively. The Company's profit available for distribution to the Shareholders is determined on the basis of the lower of the undistributed profit of the parent company's financial statements under PRC Accounting Standards and Hong Kong Financial Reporting Standards after the appropriation of the statutory surplus reserve in accordance with the Articles of Association. As of December 31, 2025, the Company's profit available for distribution is RMB246,514,618.24.

The Board proposed to distribute a dividend of RMB0.57 (tax inclusive) for every 10 Shares to all Shareholders based on the total share capital as of the record date for profit distribution and dividend payment. As of the date of the board meeting considering this distribution of a final dividend, the total share capital of the Company is 241,516,400 Shares (excluding treasury shares), which is used to calculate the total proposed cash dividend of RMB13,766,434.80 (inclusive of tax), accounting for approximately 9.95% of the consolidated net profit attributable to the Shareholders for 2025. In the event of change in the total share capital of the Company before the record dates for determining Shareholders' entitlement to dividend distribution, the total proposed cash dividend will remain unchanged with the dividend for each Share adjusted pro rata. As of the Latest Practicable Date, the total share capital of the Company is 241,516,400 Shares (excluding treasury shares).

LETTER FROM THE BOARD

The final dividend will be denominated and declared in RMB, with the dividend on Domestic Shares and Unlisted Foreign Shares to be paid in RMB and the dividend on H Shares to be paid in Hong Kong dollars. The exchange rate to be used for the conversion of the cash dividend from RMB to HKD will be based on the average of the central parity rate of the RMB against HKD exchange rate announced by the People's Bank of China for the five business days prior to the date of declaration of the final dividend.

Dividend Tax

Withholding and Payment of Enterprise Income Tax on behalf of Overseas Non-Resident Enterprise Shareholders

Pursuant to the applicable provisions of the *Enterprise Income Tax Law of the PRC* (《中華人民共和國企業所得稅法》) and its implementing rules and the requirements under the *Notice on the Issues Concerning Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises* (Guo Shui Han [2008] No. 897) issued by the State Taxation Administration (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), the Company will withhold and pay enterprise income tax at the rate of 10% when it distributes the final dividends to overseas non-resident enterprise Shareholders (including any H Shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder on behalf of investors who invest in H Shares of the Company through H share “full circulation”). The non-resident enterprise Shareholders may, on their own or through an authorised agent, apply to the competent tax authorities of the Company to enjoy the tax preferential treatments under the tax treaty (arrangement) by providing information of them being the actual beneficiaries of the tax treaty (arrangement).

Withholding and Payment of Individual Income Tax on behalf of Overseas Individual Shareholders

Pursuant to the applicable provisions of the *Individual Income Tax Law of the PRC* (《中華人民共和國個人所得稅法》) and its implementing rules, the *Notice of the Ministry of Finance and the State Administration of Taxation on Some Policy Issues Regarding Individual Income Tax* (Cai Shui Zi [1994] No.20)(《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》)(財稅字[1994]20號)) and other relevant laws and regulations and requirements under normative documents, the dividend and bonus incomes received by individual aliens from the foreign-invested enterprises are temporarily exempted from individual income tax.

LETTER FROM THE BOARD

2.8 *To consider and approve the re-appointment of external auditors for 2026, and the Board is authorized to determine the specific remuneration*

Ernst & Young and Ernst & Young Hua Ming LLP will retire as the external auditors of the Company with effect from the conclusion of the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint both Ernst & Young Hua Ming LLP and Ernst & Young as the external auditors for the Company, for the year of 2026, to hold office until the conclusion of the next annual general meeting of the Company. Having considered factors including the business situation of the Group, the expected audit scope, the audit timetable and the auditors' resources, the audit fees shall not exceed RMB2.618 million, and the Board is authorized to determine the specific remuneration.

An ordinary resolution is being proposed at the AGM to consider and approve the re-appointment of external auditors for the year 2026.

2.9 *To consider and approve the Directors' remuneration for the year 2026*

In accordance with the Articles of Association and other relevant rules of the Company, taking into account the actual situation of the Company such as its scale of operation and with reference to the industry remuneration level, the Directors' remuneration is proposed as follows:

- (1) executive Directors and non-executive Directors will not receive any director allowance, and the remuneration of Directors serving in the Company will be determined in accordance with the remuneration management rules formulated by the human resources department of the Company;
- (2) the annual allowance for independent non-executive Directors is RMB180,000 per person per year (tax inclusive); and

An ordinary resolution is being proposed at the AGM to consider and approve the Directors' remuneration for the year 2026.

LETTER FROM THE BOARD

2.10 To consider and approve proposed appointment of independent non-executive Director

The Board proposes the appointment of Dr. Huang Wenli (黃文禮) (“**Dr. Huang**”) as an independent non-executive Director and the appointment will become effective from the date of Shareholders’ approval at the AGM and will continue until the expiration of the term of office of the first session of the Board.

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

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

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

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

LETTER FROM THE BOARD

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

Save as disclosed above, there are no other matters relating to the proposed appointment of Dr. Huang that need to be brought to the attention of the Shareholders and the Stock Exchanges, nor is there any other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Dr. Huang has confirmed that he meets the independence requirements under Rule 3.13 of the Listing Rules. He has no past or present financial or other interest in the business of the Company or its subsidiaries, nor any connection with any core connected person (as defined under the Listing Rules) of the Company. He has also confirmed that there are no other factors that may affect his independence at the time of his appointment. Based on, among other things, the factors set out in Rule 3.13 of the Listing Rules, the Nomination Committee is satisfied with Dr. Huang's independence. The Nomination Committee has also conducted a comprehensive assessment of Dr. Huang's education, qualifications, and experience, and considers that he possesses the appropriate professional qualifications and expertise to perform the duties of an independent non-executive Director. The Nomination Committee is of the view that Dr. Huang is able to provide independent, balanced, and objective advice on corporate matters and to contribute his personal views, skills, and experience to the Board. Accordingly, his election as an independent non-executive Director is in the best interests of the Company and the Shareholders as a whole.

An ordinary resolution is being proposed at the AGM to consider and approve by the Shareholders the proposed appointment of independent non-executive Director.

LETTER FROM THE BOARD

2.11 To consider and approve proposed amendments to the Rules of Procedures for the Board of Directors

In light of the proposed abolishment of the Supervisory Committee and the role of Supervisors, with their function and power to be exercised by the audit committee of the Board, the relevant provisions in the Company's governance policies concerning the Supervisors and the Supervisory Committee will no longer be applicable. Therefore, the Board proposed to amend the Rules of Procedures for the Board of Directors.

An ordinary resolution is being proposed at the AGM to consider and approve by the Shareholders the proposed amendments to the Rules of Procedures for the Board of Directors.

The revised Rules of Procedures for the Board of Directors is set out in Appendix IV to this circular.

2.12 To consider and approve proposed amendments to the Rules of Procedures for the Shareholders' General Meeting

In light of the proposed abolishment of the Supervisory Committee and the role of Supervisors, with their function and power to be exercised by the audit committee of the Board, the relevant provisions in the Company's governance policies concerning the Supervisors and the Supervisory Committee will no longer be applicable. Therefore, the Board proposed to amend the Rules of Procedures for the Shareholders' General Meeting.

An ordinary resolution is being proposed at the AGM to consider and approve by the Shareholders the proposed amendments to the Rules of Procedures for the Shareholders' General Meeting.

The revised Rules of Procedures for the Shareholders' General Meeting is set out in Appendix V to this circular.

LETTER FROM THE BOARD

Special Resolutions

2.13 To consider and approve proposed change of the scope of business

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

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

LETTER FROM THE BOARD

A special resolution is being proposed at the AGM to consider and approve by the Shareholders the proposed change of the scope of business.

2.14 To consider and approve proposed abolishment of the Supervisory Committee

To further enhance corporate governance and comply with the Company Law and other applicable regulations, the Board proposes to abolish the Supervisory Committee and the role of Supervisors. Before obtaining the Shareholders' approval of abolishment of the Supervisory Committee, the Supervisory Committee and the Supervisors will continue to perform their supervisory functions in strict accordance with the requirements of relevant laws and regulations such as the Company Law and the Articles of Association, and will continue to supervise the Company's operations, finances and ensure that the Directors and senior management of the Company perform their duties in compliance with applicable laws and regulations, in order to safeguard the interests of the Company and all Shareholders.

A special resolution is being proposed at the AGM to consider and approve by the Shareholders the abolishment of the Supervisory Committee.

2.15 To consider and approve the proposed amendments to the Articles of Association

To reflect the proposed abolishment of the Supervisory Committee, the proposed change in the number of Board members and the proposed changes in business scope, the Board proposed to amend the Articles of Association, details of which are set out in Appendix VI to this circular.

If the amendments to the Articles of Association are adopted, the serial numbers of the other articles will be adjusted accordingly and other provisions of the Articles of Association remain unchanged. The amendments to the Articles of Association are prepared in Chinese language. In the event of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

A special resolution is being proposed at the AGM in relation to the proposed amendments to the articles of association. Prior to the passing of the special resolution, the existing Articles of Association shall remain valid. After the amendments to the Articles of Association come into effect, the full text of the new set of Articles of Association will be published on the websites of the Company (www.china-gene.com) and the Stock Exchange (www.hkexnews.hk).

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2.16 To consider and approve the Issue Mandate

The Board intends to propose that Shareholders, on the premise of compliance with the securities regulatory requirements of the place where the Shares of the Company are listed or other applicable laws and regulations, authorize the Board and its authorized persons, on a general basis, to decide to separately or concurrently allot, issue and/or deal with new Shares not exceeding 20% of the total number of the Shares (excluding treasury shares, if any) in issue as at the date of passing this special resolution.

As at the Latest Practicable Date, there were 105,302,015 Domestic Shares, 31,000,000 Unlisted Foreign Shares and 105,214,385 H Shares (excluding treasury shares) in issue. As at the Latest Practicable Date, the Company held 3,882,400 treasury shares. Subject to the passing of the proposed special resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, a maximum of 48,303,280 Shares (including Domestic Shares, Unlisted Foreign Shares and H Shares), can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue Mandate to be granted by the Shareholders.

The Issue Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company, unless, the mandate is renewed, either unconditionally or subject to conditions, at that meeting; or
- (b) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

A special resolution is being proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Shares, details of which are set out in special resolution numbered (16) of the notice of the AGM.

2.17 To consider and approve the Repurchase Mandate

According to the Company Law and the Articles of Association, when the Company purchases its own shares under any of the following circumstances, it may, in accordance with the Articles of association, resolve a resolution at a shareholders' general meeting: (I) reduction of the Company's registered capital; (II) mergers with other companies holding the Company's shares, and making a resolution at a board meeting attended by more than two-thirds of the directors; (III) shares are used for employee stock ownership plan or equity incentive; (IV) any shareholder opposes a resolution on the merger or division of the Company adopted at a shareholders' meeting and requests the Company to purchase his or her shares; (V) shares are used for conversion of corporate debts issued by the Company that

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could be converted into its share certificates; and (VI) when it is necessary for the Company to maintain corporate value and the interest of its shareholders.

Where the Company acquires its shares due to the above circumstances, the acquisition shall be conducted through a public centralized trading, or by other means recognized by the laws, administrative regulations, the Listing Rules and the securities regulatory rules of the place where the Company's shares are listed, and the China Securities Regulatory Commission (the "CSRC").

After the Company acquires its own shares pursuant to the provisions of Article 25, in the case of item (I), the repurchased shares shall be deregistered within ten days from the date of repurchase; in the case of items (II) and (IV), the repurchased shares shall be transferred or deregistered within six months. The shares of the Company acquired by itself pursuant to items (III), (V) and (VI) of Article 25 shall not exceed 10% of the total issued shares of the Company and shall be transferred or deregistered within three years.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of Article 206 of the Articles of Association applicable to capital reduction, the Company is required to prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors of the passing of such special resolution and the reduction of the registered capital of the Company that would occur should the Company decide to exercise the Repurchase Mandate. Such notification should be given in writing to the Company's creditors and be published by way of an announcement in the information disclosure media or the National Enterprise Credit Information Publicity System within 10 days and 30 days after the passing of such special resolution, respectively. Creditors then have a period of up to 30 days after receipt of the Company's written notification or if no such notification has been received, up to 45 days after the publication of the announcement to require the Company to repay amounts due to them or to provide guarantees thereof.

The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum level required by laws.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the AGM. At

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the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue (excluding treasury shares, if any) as at the date of passing this special resolution.

The Repurchase Mandate will be conditional upon:

- (a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;
- (b) the obtaining of the approvals of the relevant regulatory authorities as required by the laws, rules and regulations; and
- (c) the compliance with the requirements by laws, regulations and the Articles of Association, including but not limited to Chapter 10 of the Listing Rules, and the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount).

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (c) above, it expects to do so out of its internal generated fund. If the conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

The Repurchase Mandate, if approved at the AGM, would expire on the earliest of:

- (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution, unless the mandate is renewed, either unconditionally or subject to conditions, at that meeting; or
- (b) the date on which the authority set out in the relevant resolution approved at a general meeting is revoked or varied by special resolution of the Shareholders in a general meeting.

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix VII to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

A special resolution is being proposed at the AGM in relation to the grant of the Repurchase Mandate of H Shares to the Directors, details of which are set out in special resolution numbered (17) of the notice of the AGM.

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3. AGM AND PROXY ARRANGEMENT

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-gene.com). To be valid, whether or not you are able to attend the AGM, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible but in any event not less than 24 hours before the time appointed for the AGM (i.e., not later than 14:00 on Sunday, June 14, 2026 (Hong Kong time)). Completion and delivery of the forms of proxy will not preclude you from attending and voting at the AGM if you so wish.

4. VOTING BY POLL

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

5. CLOSURE OF REGISTER OF MEMBERS

i For attending and voting at the AGM

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, June 10, 2026 to Monday, June 15, 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the AGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 9, 2026. Shareholders whose names appear on the register of members of the Company on Monday, June 15, 2026 shall be entitled to attend and vote at AGM.

ii For entitlement of the proposed final dividend

For the purpose of determining the entitlement to the proposed final dividend for the year of 2025, the register of members of H Shares will be closed from Monday, June 22, 2026 to Wednesday, June 24, 2026 (both days inclusive), during which period no transfer of H Shares will be registered. In order to qualify for the proposed final dividend, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's H share registrar,

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Computershare Hong Kong Investor Services Limited, at Shops 1712 -1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Thursday, June 18, 2026.

6. RECOMMENDATION

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

7. RESPONSIBILITY STATEMENT

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

By order of the Board

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.

杭州九源基因生物醫藥股份有限公司

FU Hang

*Executive Director, Chairman of the Board and
General Manager*

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.**2025 Work Report of the Board**

In 2025, the Board of Directors of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (hereinafter referred to as “the Company”) strictly adhered to the *Company Law*, the *Articles of Association*, the *Listing Rules*, the *Corporate Governance Code*, and other relevant laws, administrative regulations, and institutional requirements; earnestly fulfilled all responsibilities entrusted by the Shareholders’ Meeting; advanced various works in accordance with the principles of diligence, responsibility, prudence, and practicality; earnestly implemented the resolutions and arrangements of the Shareholders’ Meeting; and promoted the Company’s high-quality and stable development through scientific and standardized decision-making mechanisms. The Board of Directors hereby reports the work of the Company in 2025 as follows:

I. OVERVIEW OF OPERATIONS IN 2025

In 2025, the external pharmaceutical industry faces multiple challenges. The deepening of national medical reforms, adjustments to medical insurance payment methods, and the normalization of centralized procurement are creating dual pressures of “price reduction” and “compliance,” intensifying homogeneous competition and continuously impacting the Company’s core product revenue and profit margins. However, the industry is also releasing positive signals: centralized procurement has put forward the idea of “anti-involution and quality assurance,” while the Fourteenth Five-Year Plan focuses on the development of innovative drugs, clearly indicating the industry’s trend towards value competition and innovation-driven transformation. As the first full fiscal year after listing, the Company promoted in-depth internal transformation, comprehensively standardized governance, strengthened market value management and investor relations management, focused on strategic product planning and R&D advancement, deepened management optimization and digitalization, and, despite the impact of objective factors such as economic downturn and policy adjustments, achieved annual revenue of RMB1.306 billion and net profit of RMB0.138 billion.

II. REVIEW OF THE BOARD OF DIRECTORS’ WORK IN 2025**(I) Overview of Board of Directors Meetings**

In 2025, the Company convened four Board of Directors Meetings: On February 12, 2025, the fifth meeting of the First Board of Directors was held to deliberate on matters such as changing the company name, registered capital, company type, and revising relevant systems; on March 26, 2025, the sixth meeting of the First Board of Directors was held to deliberate on annual proposals; on August 18, 2025, the seventh meeting of the First Board of Directors was held to deliberate on semi-annual proposals; on December 2, 2025, the eighth meeting of the First Board of Directors was held to deliberate on matters such as “full circulation” and replacement of directors. The convening and holding procedures of the above Board of Directors Meetings comply with the provisions of the *Company Law*, the *Corporate Governance Code*, and other laws and administrative regulations, as well as the Articles of Association.

S/N	Meeting Session	Date of Meeting	Proposals Reviewed
1	The Fifth Meeting of the First Board of Directors	2025.2.12	<p><i>Proposal to Change Company Name</i></p> <p><i>Proposal to Change Registered Capital</i></p> <p><i>Proposal to Change Company Type</i></p> <p><i>Proposal to Elect Directors Responsible for Company Affairs</i></p> <p><i>Proposal to Amend Articles of Association and Complete Business Registration Formalities</i></p> <p><i>Proposal to Amend Rules of Procedure for Board of Directors</i></p> <p><i>Proposal to Amend Rules of Procedure for General Meetings</i></p> <p><i>Proposal to Amend Internal Reporting System for Major Matters</i></p> <p><i>Proposal to Formulate Investment Decision-making Management System</i></p> <p><i>Proposal to Convene the First Extraordinary Shareholders' Meeting 2025</i></p>
2	The Sixth Meeting of the First Board of Directors	2025.3.26	<p><i>Proposal to Receive the Nomination Committee's Report and Accept Its Recommendations</i></p> <p><i>Proposal to Review the Remuneration and Appraisal Committee Report and Adopt the Recommendations</i></p> <p><i>Proposal to Review the Audit Committee Report and Adopt the Recommendations</i></p> <p><i>Proposal to Review Performance Report 2024 of Independent Non-executive Directors</i></p> <p><i>Proposal to Review Work Report 2024 of the General Manager</i></p> <p><i>Proposal to Review Work Report 2024 of the Chairman</i></p> <p><i>Proposal to Review Work Report 2024 of the Board of Directors</i></p> <p><i>Proposal to Review Annual Report 2024</i></p> <p><i>Proposal to Review ESG Report 2024</i></p>

S/N	Meeting Session	Date of Meeting	Proposals Reviewed
			<p><i>Proposal to Review Announcement on Annual Performance 2024</i></p> <p><i>Proposal to Review Profit Distribution Plan 2024</i></p> <p><i>Proposal to Appoint CNCBI Trustee Limited as the Collection Agent for the Company's Dividend Payment Services</i></p> <p><i>Proposal to Evaluate the Company's ESG Policies, Practices, and Related Matters</i></p> <p><i>Proposal to Apply for a Comprehensive Bank Credit Line 2025 by the Company</i></p> <p><i>Proposal to Construct a New Biopharmaceutical Production Workshop in Building 1, Phase III of the Town</i></p> <p><i>Proposal to Expand B Product Production and Relocate Equipment Center</i></p> <p><i>Proposal to Authorize the Board of Directors to Issue Shares by Resolution of the Shareholders' Meeting</i></p> <p><i>Proposal to Authorize the Board of Directors to Repurchase Shares by Resolution of the Shareholders' Meeting</i></p> <p><i>Proposal to Review Documents Related to the Annual General Meeting of Shareholders 2024 and Proposing to Hold the Annual General Meeting of Shareholders 2024</i></p>
3	The Seventh Meeting of the First Board of Directors	2025.8.18	<p><i>Proposal to Review the Audit Committee Report and Adopt the Recommendations</i></p> <p><i>Proposal to Review Consolidated Financial Statements for the Six Months Ended 30 June 2025</i></p> <p><i>Proposal to Review Interim Report for the Six Months Ended 30 June 2025</i></p> <p><i>Proposal to Review Interim Performance Announcement for the Six Months Ended 30 June 2025</i></p>

S/N	Meeting Session	Date of Meeting	Proposals Reviewed
4	The Seventh Meeting of the First Board of Directors	2025.12.2	<p><i>Proposal to Request the Shareholders' Meeting to Authorize the Board of Directors and Its Authorized Persons to Fully Handle All Matters Related to this "Full Circulation"</i></p> <p><i>Proposal to Apply for Full Circulation of Domestic Unlisted Shares for H Shares</i></p> <p><i>Proposal to Repurchase H Shares by the Board of Directors within the Scope of Authorization</i></p> <p><i>Proposal to Resign Non-executive Directors and By-elect Directors</i></p> <p><i>Proposal to Convene the Second Extraordinary Shareholders' Meeting 2025</i></p>

(II) Performance of duties by the Special Committees of the Board of Directors

The Board of Directors of the Company has three special committees: the Nomination Committee, the Remuneration and Appraisal Committee, and the Audit Committee. During the Reporting Period, each special committee strictly followed relevant laws and administrative regulations and the provisions of the *Articles of Association*, conscientiously fulfilled the duties assigned by the Board of Directors, efficiently carried out special tasks, and provided solid support for the scientific decision-making of the Board of Directors.

In 2025, the meetings and performance of duties of each special committee were as follows: the Nomination Committee held a total of 2 meetings to review and evaluate matters such as the structure and members of the Board of Directors. The Remuneration and Appraisal Committee held 2 meetings, reviewing and confirming the remuneration of directors and senior management personnel for 2025. The Audit Committee held 2 meetings, reviewed and approved resolutions, including the Financial Report 2024 and the semi-annual Financial Report 2025.

During the Reporting Period, each special committee of the Board of Directors carried out its work strictly in accordance with its respective responsibilities and annual work plan, effectively performed its special duties, and provided practical professional opinions and recommendations on matters reviewed by the Board of Directors, thereby further enhancing the scientific and rational nature of the Company's decision-making and powerfully promoting the Company's sustainable and healthy development.

(III) Performance of duties by independent non-executive directors

During the Reporting Period, the Company's independent non-executive directors Zhou Zhihui, He Meiyi, and Zhou Demin strictly complied with the *Listing Rules*, the *Articles of Association*, the *Independent Non-executive Director Work System*, and other relevant regulations. They maintained a highly responsible attitude towards the Company and all shareholders, and faithfully and diligently performed the duties of independent non-executive directors. The three independent non-executive directors actively attended various relevant meetings, carefully reviewed and deliberated on Board of Directors proposals, expressed independent, objective professional opinions on key matters, effectively promoted the Company's healthy development, and earnestly safeguarded the legitimate rights and interests of all shareholders of the Company, especially small and medium-sized shareholders.

(IV) Performance in executing resolutions of the Shareholders' Meeting during the Reporting Period

During the Reporting Period, the Company convened 1 Annual Shareholders' Meeting and 2 Extraordinary Shareholders' Meetings. The Board of Directors strictly followed relevant laws, administrative regulations, and the *Articles of Association* in performance of duties, diligently implemented the resolutions approved by the Shareholders' Meeting, comprehensively tracked and advanced the execution of these resolutions, ensuring that all Shareholders' Meeting resolutions were effectively implemented.

(V) Company's Compliance Governance Status

During the Reporting Period, the Company strictly adhered to relevant laws and regulations such as the *Company Law*, the *Listing Rules*, and the *Articles of Association*. In combination with its actual business development, the Company continuously optimized and improved the governance structure of the legal person, refined the internal management and control system, and further advanced various special corporate governance initiatives. By continuously strengthening standardized operations and persistently improving the effectiveness of corporate governance, the Company effectively safeguarded the legitimate rights and interests of all shareholders and the Company, striving to maximize the interests of shareholders and the Company.

III. KEY WORK OF THE BOARD OF DIRECTORS IN 2026

2026 is the final year of the Company's three-year plan and a key year for innovation and upgrading. The Board of Directors will closely align with the Company's core strategy of innovation transformation, based on its core responsibilities of decision-making, supervision, and governance, coordinate and advance key tasks, fully leverage its role in strategic guidance and decision-making, thereby providing solid assurance for the implementation of the Company's innovation transformation and the achievement of annual business objectives. The specific key tasks are as follows:

1. Strengthen strategic leadership and clarify transformation direction.

The Board of Directors will take the lead in coordinating the Company's top-level design for innovation transformation, follow up on the annual innovation development special plan and core layout plan, and ensure that innovation resources are focused and efficiently allocated to high-value areas. Regularly assess industry policies and market trend changes, dynamically track the implementation progress of strategic initiatives, and promptly optimize and adjust the deployments regarding key issues during the innovation transformation process, ensuring that innovation transformation always proceeds steadily in the correct direction.

2. Strictly manage decision-making processes to ensure the successful implementation of transformation.

Focus on key stages of innovation transformation, prudently fulfill major matter decision-making responsibilities, and focus on the review and approval of R&D investment budgets, core business commercialization initiatives, internationalization strategies, capacity optimization, and related matters. In line with industry development patterns and the Company's actual circumstances, scientifically evaluate the feasibility and risks of each decision to provide solid and scientific decision support for the core tasks of innovation transformation.

3. Optimize governance mechanisms to enhance the effectiveness of transformation.

Continuously improve the governance structure, optimize the operation mechanisms of special committees based on the needs of innovation transformation, and enhance the efficiency of special decision-making and supervision. Strengthen core team building and the construction of the incentive and assessment system, establish an incentive and disciplinary mechanism that matches the effectiveness of the transformation, standardize the information disclosure process, accurately convey the Company's core values, and foster an efficient and compliant internal governance environment for innovation transformation.

4. Strengthen supervision and accountability to establish a robust defense for transformation.

Conscientiously perform supervisory responsibilities, regularly receive special reports on innovation transformation, and comprehensively grasp the progress of transformation work. Focus on core risk areas such as compliance, policies, and research and development, urge management to establish and improve risk warning, assessment, and response mechanisms, continuously strengthen the construction and execution supervision of the internal control system, and ensure the steady and orderly progress of the Company's innovation transformation.

Board of Directors of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.

March 30, 2026

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.**2025 Report of the Independent Non-executive Directors**

To: the Board of Directors

As independent non-executive directors of Jiuyuan Gene (stock code: 02566), we, in strict compliance with the *Company Law of the People's Republic of China*, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the "Listing Rules"), the *Hong Kong Corporate Governance Code*, the Articles of Association, and relevant laws and regulations, have adhered to the principles of independence, objectivity, and prudence, jointly fulfilled our duties of supervision and checks and balances, and safeguarded the overall interests of the Company and all shareholders, particularly the legitimate rights and interests of minority shareholders. The report on the performance of duties 2025 is as follows:

I. Overview of Overall Performance of Duties in 2025

In 2025, we actively participated in corporate governance by attending Board of Directors Meetings and meetings of various special committees, as well as communicating with management, which enabled us to gain an in-depth understanding of the Company's strategy, operations, and financial performance. We always maintain our independence, conduct thorough discussions on the matters under review, and express our views independently. The attendance details for the meetings are as follows:

Board of Directors Meetings: Four Board of Directors Meetings were held this year. We attended all of them either in person or by proxy, achieving a 100% attendance rate. We carefully reviewed various proposals, including regular financial reports, major strategic decisions, connected transactions and compliance matters.

Special Committees of the Board of Directors:

Audit Committee: The Committee convened two meetings during the year, primarily overseeing the financial reporting process, internal control system, and external audit work to ensure their accuracy and effectiveness. Before the 2024 annual financial audit, we listened to the Accountant's audit plan and the key audit matters; after the audit results were released, we held dedicated audit communications with the Accountant for in-depth communication and discussion regarding the audit results and key audit areas, and listened to the Accountant's recommendations; before the commencement of the 2025 annual audit, we also specifically listened to the Accountant's audit plan, communicate key matters for 2024, and provide suggestions.

Remuneration Committee: The Committee held two meetings throughout the year, responsible for reviewing the remuneration policy and structure for directors and senior management personnel to ensure they are reasonably linked to the Company's Performance and individual Performance.

Nomination Committee: The Committee convened two meetings during the year, assessing the structure, diversity, and succession planning of the Board of Directors and ensuring that the nomination procedures are fair and transparent.

II. Core Performance of Duties in 2025

We are jointly committed to supervision and making recommendations in the following key areas:

Financial Reporting and Audit Oversight: Through the Audit Committee, we conducted a thorough review of the Company's 2024 Annual Report and 2025 interim report to ensure compliance with the Listing Rules and Hong Kong Financial Reporting Standards (HKFRS). We have assessed and confirmed the independence and professional competence of the external auditors, reviewed the Internal Control assessment reports, and urged management to address and rectify identified weaknesses.

Strategic decision-making and Risk management: We actively focus on key strategic topics for the Company, including adjusting the priorities of the R&D pipeline, market expansion plans, and the annual budget. We pay attention to changes in industry policies (such as centralized procurement and medical insurance negotiations), market competition, and R&D risks, and recommend that the Board of Directors continue to enhance the comprehensive Risk management framework.

Corporate Governance and Compliance: We continuously monitor the latest developments in the Listing Rules and corporate governance requirements to ensure our corporate governance practices remain up-to-date. We reviewed and approved the Environmental, Social and Governance (ESG) Report to promote the Company's performance in the field of sustainable development. We also provide independent opinions on the effectiveness evaluation of the Board of Directors and on the Diversity policy.

Connected Transaction Review: We have conducted a rigorous review of all connected transactions that occurred in the Company in 2025, confirming that the terms are fair and reasonable, in accordance with general business principles, and that proper approval and disclosure procedures have been performed, without any detriment to the interests of the Company or non-connected shareholders.

Shareholder Rights Protection: We are committed to ensuring that all shareholders have equal and timely access to the Company's information. Prior to the Shareholders' Meeting, we carefully reviewed the proposals to ensure that all are in the interests of all shareholders.

III. Common Concerns and Suggestions for the Company's Development

Based on our understanding of the pharmaceutical industry and observations of the Company's operations, we put forward the following concerns and suggestions:

Innovation and R&D efficiency: It is recommended that the Company optimize resource allocation while maintaining R&D investment in key areas, explore the use of new technologies such as AI to improve R&D efficiency, and strengthen global intellectual property layout and management.

Strengthen risk resistance: It is recommended that the Company further improve the comprehensive Risk management system covering operations, finance, compliance, and geopolitics, especially focusing on supply chain resilience and data security.

Deepen ESG integration: It is recommended that the Company integrate ESG factors more deeply into corporate strategy and daily operations, set quantifiable medium- and long-term goals, and improve performance in environmental protection, product accessibility and employee well-being.

Continuous development of the Board of Directors: We support the Board of Directors in regularly reviewing its composition, skills, and experience to address future challenges and ensure effective succession planning.

IV. Statement of Independence

We confirm that we have complied with the independence standards set out in Rule 3.13 of the Listing Rules during the entire Reporting Period. We have no financial, business, family, or other relationships with the Company, its affiliates and major shareholders that may affect our independent judgment. We always act in the best interests of the Company and all shareholders.

V. Summary

In 2025, all of our independent non-executive directors diligently and conscientiously fulfilled the duties assigned by laws, regulations and the Articles of Association. Looking forward to 2026, we will continue to uphold an independent and professional spirit, actively contribute our knowledge and experience, and assist the Board of Directors in leading the Company to seize opportunities, respond to challenges, achieve sustainable long-term value growth, and effectively safeguard the legitimate rights and interests of all shareholders.

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.**2025 Report of the Supervisory Committee**

Dear Shareholders,

The Supervisory Committee, in the spirit of being responsible to all shareholders, conscientiously and independently performed its supervisory duties in accordance with the *Company Law of the People's Republic of China*, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited*, the *Articles of Association* and the *Rules of Procedures for the Supervisory Committee*, so as to ensure the legality and compliance of the Company's operation and management and effectively safeguard the legitimate rights and interests of the Shareholders, the Company and employees. The Supervisory Committee hereby reports the work of the Company in 2025 as follows:

I. Work of the Supervisory Committee

The Supervisory Committee consists of three members. All Supervisors possess the necessary professional knowledge, work experience and professional ethics to perform their duties, and comply with the qualifications for office prescribed by the Company Law and the Listing Rules. During the year, there was no change in the members of the Supervisory Committee.

(I) In 2025, the Supervisory Committee attended 3 Board of Directors meetings and 2 general meetings, and performed the duties of Supervisors in accordance with the Articles of Association:

1. The sixth meeting of the First Board of Directors held on March 26, 2025 and the first extraordinary general meeting of 2024 held on June 11;
2. The seventh meeting of the First Board of Directors held on August 18, 2025;
3. The eighth meeting of the First Board of Directors held on December 2, 2025 and the first extraordinary general meeting held on December 22;

The Supervisory Committee considered the decision-making procedures of the aforementioned meetings to be lawful and effective, and the resolutions of the general meetings and Board of Directors meetings could be well implemented.

(II) The Supervisory Committee convened 2 meetings. All Supervisors attended in person, and mainly reviewed and approved the following matters:

1. The fourth meeting of the First Supervisory Committee was held on March 26, 2025, during which the following 10 proposals were approved:

- (1) Proposal to Review Work Report 2024 of the Supervisory Committee
 - (2) Proposal to Review Annual Report 2024
 - (3) Proposal to Review Internal Control Report 2024
 - (4) Proposal to Review Audited Consolidated Financial Statements 2024 and the Auditor's Report 2024
 - (5) Proposal to Review Financial Analysis Report 2024
 - (6) Proposal to Review Annual Result Announcement for 2024
 - (7) Proposal to Review Profit Distribution Plan 2024
 - (8) Proposal to Review Remuneration Plan 2025 for Supervisors
 - (9) Proposal to Confirm Continuing Connected Transactions 2024
 - (10) Proposal to Revise the Cap on Continuing Connected Transactions 2025
2. The fifth meeting of the First Supervisory Committee was convened on August 18, 2025, during which the following proposals were approved:
- (1) Proposal to Review the Unaudited Consolidated Financial Statements, Interim Report and Interim Result Announcement for the Six Months Ended June 30, 2025.

II. Independent Opinions of the Supervisory Committee on Relevant Matters of the Company for 2025

The Supervisory Committee supervised the lawful operation, financial position, connected transactions, use of raised funds, management of insiders, risk management and internal control, performance of duties by the Company's Directors and senior management personnel, and major matters of the Company during the Reporting Period by attending Board of Directors meetings, reviewing the Company's financial reports, communicating with the management, and inspecting relevant documents and materials. The Supervisory Committee is of the view that:

(I) Lawful Operation

During the Reporting Period, the Company strictly complied with the Company Law, the Securities Law, the Listing Rules, the Articles of Association and other relevant laws, regulations and institutional rules. The convening, holding and

decision-making procedures of the general meetings and Board of Directors meetings were lawful and compliant, and the contents of the resolutions were lawful and valid.

In the performance of their duties, the Company's Directors and senior management personnel were diligent and responsible, and faithfully performed their fiduciary obligations. No acts that violated laws, regulations, the Articles of Association or harmed the interests of the Company and its shareholders were discovered.

The Board of Directors and the management of the Company effectively implemented all resolutions of the general meetings.

(II) Review of the Company's Financial Reports

The Supervisory Committee diligently reviewed the Company's 2024 financial report and considers that the Company's financial statements truly, accurately and completely reflect the Company's financial position, operating results and cash flows. The preparation of the financial reports complied with the Hong Kong Financial Reporting Standards and relevant laws and regulations.

(III) Connected Transactions

Daily continuing connected transactions are consistent with the actual needs of the Company's normal operations; they comply with relevant regulations and the provisions of the Articles of Association, are conducted on general commercial terms, and the prices of connected transactions adhere to market-based principles with fair pricing. There are no instances where the interests of the Company and minority shareholders have been compromised.

(IV) Use and Management of the Company's Raised Funds

The Supervisory Committee inspected the use and management of the raised funds after the listing, and considers that the management, use and operation procedures of the Company's raised funds complied with relevant laws, regulations and the Company's Investment Decision-making Management System. There were no instances of non-compliant use of raised funds.

(V) Management of Insiders

The Company strictly implemented the *Guidelines on the Management and Disclosure of Inside Information*, and conducted registration, filing and confidentiality education for insiders during sensitive periods such as the disclosure of periodic reports. During the Reporting Period, there were no instances where insiders traded the Company's shares using inside information or divulged inside information.

(VI) Risk Management and Internal Control

The Company has effectively identified and assessed the R&D risks, market risks, compliance risks and other risks faced by the biopharmaceutical industry, and adopted proactive response measures. The Company strictly complied with the regulatory requirements of the Hong Kong Stock Exchange, continuously improved its compliance management system, and no material non-compliance incidents occurred. The Company performed well in compliance management and risk control.

The Supervisory Committee reviewed the Company's Internal Control Evaluation Report 2024. The Supervisory Committee considers that the Company has established a sound internal control system which operated effectively during the Reporting Period and can provide reasonable assurance on the truthfulness and completeness of the financial reports and the legality and compliance of the Company's operations. No material internal control deficiencies were found in the Company.

(VII) Supervision over the Performance of Duties by the Company's Directors and Senior Management

The Supervisory Committee supervised the performance of duties by the Company's Directors and senior management in 2025 and considers that they were diligent and responsible. No acts that violated laws, regulations, the Articles of Association or harmed the interests of the Company were found.

(VIII) Supervision over Major Matters of the Company

The Supervisory Committee supervised major matters of the Company in 2025, including major investments, connected transactions and asset disposal, and considers that the decision-making procedures for such matters were lawful and compliant and were in the interests of the Company and all Shareholders.

In 2025, with the joint efforts of all Supervisors, the Supervisory Committee earnestly performed its supervisory duties, ensured the lawful and compliant operation and management of the Company, and safeguarded the legitimate rights and interests of the Company and all shareholders. Looking ahead to 2026, the Supervisory Committee is optimistic about the long-term development prospects of the biopharmaceutical industry, as well as the Company's accumulation and potential in the field of innovative drug R&D. The Supervisory Committee will continue to perform its supervisory duties independently and diligently, urge the Company to operate in a standardized manner, improve corporate governance, effectively prevent and control risks, promote the achievement of the Company's strategic objectives, and earnestly safeguard the legitimate rights and interests of the Company and all shareholders.

The Supervisory Committee would like to express its sincere gratitude to the Board of Directors, the management and all staff of the Company for their support and cooperation extended to the work of the Supervisory Committee during the Reporting Period.

Supervisory Committee of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd.
January 16, 2026

The English version of the revised Rules of Procedures for the Board of Directors is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Article 1 Purpose

Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the “**Company**”) hereby formulated these Rules in accordance with the relevant provisions of the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China (the “**Securities Law**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other laws, regulations, prescriptive documents, as well as the Articles of Association of the Company (the “**Articles of Association**”), in order to further regulate the discussion methods and decision-making procedures of the Board of Company, procure directors and the Board to perform their duties effectively, and improve the standardized operation and scientific decision-making level of the Board.

Article 2 Office of the Board

The office of the Board is established by the Board which is responsible for dealing with daily affairs of the Board.

The secretary to the Board shall serve concurrently as the officer in charge of the office of the Board and keep the seals of the Board and the office of the Board.

Article 3 Composition of the Board

The Board, as a standing body of the Company, is responsible for the shareholders’ meeting, implements the resolutions of the shareholders’ meeting, and maintains the interests of the Company and all shareholders. It is also the responsibility of the Board to decide on the development goals and major business activities of the Company.

The directors of the Company include executive directors, non-executive directors and independent non-executive directors, among them, the number of independent non-executive directors shall at least account for one-third or more of the total number of the Board. The executive directors refer to directors who participate in the production, operation and management of the Company; the non-executive directors refer to directors who do not participate in the production, operation and management of the Company and are not independent; the independent non-executive directors refer to directors who do not hold any other positions in the Company other than the director and there does not exist any relationship with the Company and substantial shareholders that will hinder the former from making independent and objective judgements.

Article 4 Functions and Powers of the Board

The Board shall exercise its functions and powers in accordance with law to the extent as provided by the Company Law, regulatory rules of the place where the Company's shares are listed and other relevant laws, regulations and prescriptive documents and the Articles of Association and fairly treat all shareholders. The Board shall act strictly in accordance with the authorization of the shareholders' meeting and the Articles of Association, and shall not make any resolution beyond authority.

Duties and authorities of the Board of the Company shall include:

- (I) to convene shareholders' meeting, make proposals or motions to the shareholders' meeting, propose relevant matters to the shareholders' meeting for adoption and report on its work to the shareholders' meeting;
- (II) to implement the resolutions of the shareholders' meeting;
- (III) to decide on the Company's operational plans and investment proposals;
- (IV) to formulate the Company's profit distribution proposals and loss recovery proposals;
- (V) to formulate proposals for the increase or reduction of the Company's registered capital, the issue of bonds or other securities, and the listing;
- (VI) to prepare plans for major acquisitions, purchase of shares of the Company, merger, separation, dissolution or change of the form of the Company;
- (VII) to decide on matters such as the external investments, acquisition and disposal of assets, mortgage of assets, external guarantees, entrusted financing, connected transactions and external donation of the Company within the scope of the authorization of the shareholders' meeting;
- (VIII) to decide on the matters required to be decided by the Board under the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, such as investment, acquisition or disposal of assets, financing and connected transactions (other than the transactions between the Company and its subsidiaries);
- (IX) to decide on the establishment of internal management organizations of the Company;

- (X) to decide on the appointment or dismissal of the Company's general manager and the secretary to the Board based on the nomination by the chairman of the Board; to decide on the appointment or dismissal of the Company's deputy general manager, financial controller and other senior management based on the nomination by the general manager, and their remuneration, rewards and penalties;
- (XI) to formulate the basic management system of the Company;
- (XII) to formulate the project of amendments to these Articles of Association;
- (XIII) to manage information disclosure matters of the Company;
- (XIV) to submit to the shareholders' meeting a request for the engagement or replacement of the accounting firm auditing for the Company;
- (XV) to listen to reports on the work of the Company's general manager and other senior management personnel and to inspect the work of the general manager and other senior management personnel;
- (XVI) to be in charge of environmental, social and governance (hereinafter referred to as "ESG") works, including identifying ESG risks, formulating and reviewing the Company's ESG strategies and goals (at a frequency not less than twice a year) and internal controls;
- (XVII) other functions and powers authorized by the laws, regulations, prescriptive documents, the listing rules of the stock exchange where the shares of the Company are listed or the Articles of Association.

When the Board makes resolutions as regards matters stipulated in the preceding paragraph, except for items (V), (VI), and (XII) and other matters stipulated in laws, regulations and prescriptive documents, the listing rules of the stock exchange of the place where the Company's shares are listed and these Articles of Association which must be approved by two-thirds (2/3) or more of the directors, the remaining matters may be approved by more than half of the directors.

The functions and powers above shall be exercised collectively by the Board, and shall not be delegated to be exercised by others, nor be modified or deprived by means of the Articles of Association or the resolutions of the shareholders' meeting. Matters beyond the scope of authority conferred by the shareholders' meetings shall be submitted to the shareholders' meeting for consideration and approval.

For other functions and powers of the Board as stipulated in the Articles of Association, major business and matters shall be subject to approval upon collective decision-making, rather than sole decision by one or several delegated directors.

Article 5 Decision-making Authority of the Board

The decision-making authority of the Board regarding the matters such as external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donation of the Company are as follows:

- (I) the decision-making authority for external investments and acquisition and disposal of assets (excluding the trading activities relating to the daily operations such as the purchase of raw materials, fuel and energy and the sale of products and merchandise) and other transaction matters (excluding external guarantees, connected transactions, receiving cash assets as gifts, obtaining debt relief, accepting guarantees and financing):
 - 1. the total assets involved in the transactions reaches 5% or more of the latest audited total assets of the Company, and if the total assets involved in the transactions have both book value and appraised value, the higher of which shall be used for calculation;
 - 2. the consideration of the transaction (including assumed liabilities and costs) reaches 5% or more of the average market value of the Company in the 5 trading days prior to the transaction date;
 - 3. the profit derived from the transaction reaches 5% or more of the audited profit before tax of the latest fiscal year of the Company;
 - 4. the revenue derived from the subject matter of the transaction (such as acquisition of consolidated subsidiaries by equity) in the latest fiscal year reaches 5% or more of the audited revenue of the Company in the latest fiscal year;
 - 5. the profit before tax derived from the subject matter of the transaction (such as acquisition of consolidated subsidiaries by equity) in the latest fiscal year reaches 5% or more of the audited profit before tax of the Company in the latest fiscal year;
 - 6. Other significant transactions that are required by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or Articles of Association to be submitted to the Board for consideration.

If the Company's external investments, acquisition and disposal of assets and other transactions do not reach the decision-making authority of the Board, it shall be subject to the approval of the general manager (president) office of the Company.

- (II) the decision-making authority for connected transactions (as defined under the Hong Kong Listing Rules)

According to the provisions of the Hong Kong Listing Rules, the Board determines that such transaction constitutes connected transactions defined under Chapter 14A of the Hong Kong Listing Rules and based on tests implemented, any of the asset ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are based on the Hong Kong Listing Rules) of such connected transaction or the aggregate of other transactions does not comply with the following conditions of exemption:

- (i) lower than 1%, and the related transaction is regarded as a connected transaction only because it involves connected persons of the subsidiary level of the Company;
- (ii) lower than 0.1%; or
- (iii) lower than 5%, and the total consideration of the transaction (in the case of financial assistance, the total value of the relevant financial assistance together with any financial benefits received by the connected person or the jointly held entity) is also less than HK\$3 million.

Where the calculations of the relevant percentage ratios produce an anomalous result or the relevant calculations are not applicable for the Company's business activities, the Company, after consulting The Stock Exchange of Hong Kong Limited, may replace them with other relevant scale indicators in accordance with the Hong Kong Listing Rules.

- (III) any other external guarantee matters other than those that should be reviewed by the shareholders' meeting as stipulated in the Articles of Association shall be reviewed and approved by the Board.

The external guarantee matters considered and approved by the Board shall be subject to the approval of more than two-thirds of directors attending the Board meetings and that of half of all the directors.

- (IV) matters falling within the scope of the Board's decision-making authority as specified in items (I) to (III) of this Article shall be implemented in accordance with relevant provisions if they are required to be submitted to the shareholders' meeting for deliberation and approval in accordance with laws, regulations, prescriptive documents, the Hong Kong Listing Rules and other requirements.

Article 6 Regular Meetings

Board meetings are in the form of regular meetings and extraordinary meetings.

Board meetings shall be held regularly at least four times every year at approximately quarterly intervals, and shall be convened by the chairperson of the Board.

Article 7 Proposals for Regular Meetings

Before serving the notice to convene regular meeting of the Board, the office of the Board shall adequately consult with the Directors, and shall accordingly formulate a preliminary proposal for meeting and submit the same to the chairperson of the Board for consideration.

Before deciding a proposal, the chairperson of the Board may, where necessary, seek the opinions of the general manager and other senior management.

Article 8 Extraordinary Meetings

An extraordinary meeting shall be convened by the Board in any of the following circumstances:

- (I) proposed by shareholders representing more than one-tenth of the voting rights;
- (II) jointly proposed by more than one-third of the Directors;
- (III) proposed by the Audit Committee;
- (IV) other circumstances as stipulated in the Articles of Association.

The proportion of voting rights under this Article shall be calculated on the basis of the voting rights corresponding to the shares of the Company held by the shareholder on the date of the proposal.

Article 9 Proposal Procedures for Extraordinary Meetings

Where an extraordinary meeting of the Board is proposed as the preceding article stipulates, a written proposal signed (sealed) by the proposer shall be presented to the chairperson of the Board through the office of the Board or directly. The written proposal shall contain the following items:

- (I) name(s) of the proposer(s);
- (II) reason(s) for the proposal or objective matters on which the proposal is based;
- (III) proposed time or timeframe, venue and method of the proposed meeting;

(IV) clear and specific proposal;

(V) contact details of the proposer(s), date of the proposal, etc.

The content of the proposal shall be relevant to the matters within the functions and powers of the Board specified in the Articles of Association. The materials relevant to the proposal should be submitted together.

Upon receiving the above written proposal and relevant materials, the office of the Board shall present them to the chairperson of the Board on the same day. If the chairperson of the Board believes the proposal is not clear or not specific, or the related materials are inadequate, the proposer may be requested to make modification or supplementation.

The chairperson of the Board shall convene and preside over the meeting of the Board within ten days after receiving such proposal that complies with the provisions of the Articles of Association and this system.

Article 10 Summoning and Presiding of Meetings

The chairperson of the Board shall summon and preside over the Board meetings; if the chairperson of the Board is unable to perform his/her duties or does not perform his/her duties, more than half of the directors may jointly elect a director to summon and preside over the Board meetings.

Article 11 Notices of Meetings

To hold regular meetings and extraordinary meetings of the Board, the office of the Board shall deliver written notice of the meeting bearing its seal to all the directors, general managers and secretary to the Board by hand, facsimile, mail, telephone or other means as stipulated by these Articles of Association within fourteen days and five days in advance respectively. If not delivered by person, the delivery shall be confirmed by calls and relevant records shall be made.

If the situation is urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of the meeting may be given by telephone or other non-written means at any time, but the convener shall give an explanation at the meeting.

With the unanimous written consent from all directors, the notice period of extraordinary meetings of the Board may be shortened.

Article 12 Contents of the Notice on the Meetings

The written notice of meetings shall include at least the following information:

(I) date and venue of the meeting;

- (II) convening form and duration of the meeting;
- (III) subject matter and topic thereof;
- (IV) the date on which the notice is dispatched.

The non-written notice shall include at least the contents in items (I) and (III) above, together with a statement that an extraordinary meeting of the Board shall be convened as soon as possible to the urgency of the situation.

Article 13 Alteration of the Notice on the Meetings

Upon the issuance of the written notice of the regular meeting of the Board, if it is necessary to change the time, place and other matters of the meeting, or to add, change or cancel the proposal(s), a written notice of change shall be issued three days before the original scheduled meeting date, explaining the situation and the content and related materials of the new proposal(s). If the notice is issued within three days before the original meeting date, the date of the meeting shall be postponed accordingly or the meeting shall be held on the original date after obtaining the written approval of all the directors present.

Upon the issuance of the notice of the extraordinary meeting of the Board, if it is necessary to change the time, place and other matters of the meeting, or to add, change or cancel the proposal(s), the approval of all the directors present shall be obtained in advance and corresponding records shall be made.

The person to whom notice of a meeting is given shall inform the secretary to the Board as soon as possible whether or not he/she is attending the meeting in accordance with the return receipt requested in the notice of the meeting.

Article 14 Holding of the Meetings

The Board meetings shall be held in the presence of more than half of the directors, unless otherwise provided in these Articles of Association. Where any relevant director refuses or is negligent in attending the meeting resulting in the number of attendants falls short of the minimum number required for convening the meeting, the chairperson of the Board and the secretary to the Board shall promptly report to the regulatory authority.

The general manager and secretary to the Board who do not concurrently serve as director shall attend Board meetings. The presiding officer may, where he/she deems necessary, notify other relevant persons to attend Board meetings.

Article 15 Personal Attendance and Attendance by Proxy

In principle, directors shall attend Board meetings in person. Where a director is unable to attend a meeting for any reason, he/she shall peruse the meeting materials in advance, form definite opinions, and prudently select and entrust other directors in

writing to attend on his/her behalf. Independent non-executive directors should entrust other independent non-executive directors to attend on their behalf.

The power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authority and the period of validity, and shall be signed by the principal or have the seal of the principal affixed. The director attending the meeting on other director's behalf shall exercise the rights of a director within the scope of the authorization. Where a director neither attends the Board meeting nor appoints a proxy to attend such meeting, it shall be deemed as a renunciation of his or her voting rights at the respective meeting.

Article 16 Restrictions on Attendance by Proxy

Proxy attendance at Board meetings shall follow the principles below:

- (I) where connected transactions are considered, a director who has a conflict of interest in the relevant transactions shall not accept the appointment of other directors;
- (II) an independent non-executive director shall not appoint a non-independent non-executive director to attend the meeting on his/her behalf, and a non-independent non-executive director shall also not accept the appointment of independent non-executive directors;
- (III) a director shall not give any other director carte blanche to attend the meeting on his/her behalf without providing his/her own opinions and voting intent on the proposals, and the relevant director shall also not accept the carte blanche or any appointment not well defined;
- (IV) one director shall not accept appointment by more than two directors, and a director shall also not appoint a director who has been appointed by two other directors to attend the meeting on his/her behalf.

Article 17 Form of Convening the Meetings

In principle, Board meetings shall be held on site. Where necessary, on the premise of ensuring that the directors can adequately express their opinions, the meeting may be convened by other means such as video, telephone, facsimile or e-mail voting and signed by the participating directors. Board meetings may also be held onsite and off-site simultaneously.

Where a Board meeting is held offsite, the number of attending directors shall be counted according to the directors shown at the videoconference, the directors expressing their views at the conference call, valid votes such as facsimile or e-mail received within the prescribed period. The attending directors shall send the original copies of their written opinions and voting intentions on the matters under consideration to the Company within a reasonable time limit after the Board meeting is held after signing and confirming.

Article 18 Consideration Procedures of the Meetings

The presiding officer shall ask the attending directors of Board meetings for their definite opinions on each of the proposals.

With respect to the resolutions that shall be approved in advance by the independent non-executive directors according to relevant provisions, the presiding officer shall, before considering relevant resolutions, designate one independent non-executive director to read out the written approval opinions reached by the independent non-executive directors.

The presiding officer shall stop any director from hindering the normal progress of the meeting or disrupting the speech of other directors.

The Board meeting shall not vote on any proposals not included in the notice of the meeting unless with the unanimous consent of the attending directors. A proxy director shall not vote on any proposals not included in the notice of the meeting on behalf of other directors.

Article 19 Expressing Opinions

The directors shall carefully read documents relating to the meeting and shall express well-informed, independent and discreet opinions.

The directors may, before the meeting, inquire about the information required, from the relevant persons or institutions such as the office of the Board, the convener of the meeting, general manager and other members of senior management, each special committees, the accounting firm and the law firm, or may, while the meeting is underway, suggest to the presiding officer that the aforesaid persons or institutions appear at the meeting and make relevant explanations.

Article 20 Voting at the Meetings

After adequate discussion of each proposal, the presiding officer shall submit the resolution to a vote by the attending directors one by one.

Voting for the meeting shall be executed by way of written vote or show of hands on the basis of one vote per person.

A director may vote for, against or abstain from voting on a resolution. Each director shall choose from one of the above intentions. In the event that a director does not choose any intentions or chooses two or more intentions at the same time, the presiding officer shall require the director to reconsider his/her intentions, otherwise he/she shall be deemed as having abstained from voting; any director who has left during the meeting without returning and has not cast his/her votes shall be deemed as having abstained from voting.

Article 21 Calculation of Voting Results

After the attending directors have voted, relevant personnel of the office of the Board shall collect ballots cast by the directors in time, which shall be counted by the secretary to the Board under supervision of a director.

Where the meeting is held onsite, the presiding officer shall announce the statistics onsite; in other circumstances, the presiding officer shall require the secretary to the Board to notify the directors of the voting result before the next business day immediately following the prescribed voting deadline.

The ballots cast by directors after the presiding officer announced the voting result or after the prescribed voting deadline shall not be counted.

Article 22 Formation of Resolutions

Unless otherwise specified by these Rules, adoption of or resolution on any proposal considered by the Board shall be passed if voted for by more than half of all the directors of the Company. Where the laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association have any provisions that require approvals by more directors for the adoption of resolutions by the Board, such provisions shall prevail.

Where the Board makes a resolution for guarantee matters within the scope of its powers under these Articles of Association, it shall also be approved by more than two-thirds of the directors present at the meeting, in addition to the consent of more than half of all directors of the Company.

In case there is any conflict between different resolutions in terms of contents or meaning, the resolution formed at a later time shall prevail.

Article 23 Abstaining from Voting

A director shall abstain from the voting on the relevant proposals in any of the following circumstances:

- (I) where such abstaining is prescribed in the relevant laws, administrative regulations, Hong Kong Listing Rules and prescriptive documents of regulatory authorities;
- (II) where the director is of the view that he/she should abstain;
- (III) other circumstances under which the director shall abstain as a result of his/her being related to the enterprise involved in the proposal of the meeting as prescribed in the Articles of Association.

Under the circumstances where any director abstains from voting, relevant Board meeting can be held if more than half of the non-related directors attend the meeting, and the resolution thus formed shall be passed by more than half of the non-related directors. Where there are less than three non-related attending directors, the relevant proposal shall not be voted on and the relevant matters shall be submitted to the shareholders' meeting for consideration.

Article 24 Non-exceeding the Scope of Authority

The Board shall transact business in strict compliance with its scope of authority as mandated by the shareholders' meeting and laid down in the Articles of Association, and shall not adopt any resolution beyond its authority.

**Article 25 Special Provisions on Distribution of Profits and Capital Reserves
Conversion into Share Capital**

Where the Board meeting needs to make a resolution regarding the distribution of profits and capital reserves conversion into share capital of the Company, but the certified public accountant has not issued the formal audit report yet, it may notify the certified public accountant of the preliminary distribution plan to be submitted to the Board for review, and require the certified public accountant to issue a draft of audit report based thereon (all financial data other than those relating to the distribution of profits shall have been ascertained). The Board shall make a resolution based on the draft audit report. After issuing a formal audit report by the certified public accountant, on the basis of which the Board shall make resolutions on other relevant matters of the regular report.

Article 26 Aborted Proposals

Where a proposal fails to be passed at the Board meetings, any proposal with the same contents shall not be considered again before the period of one month has lapsed in the absence of any significant changes in the relevant conditions and factors.

Article 27 Suspension of Voting

The presider of the meeting shall require the subject matter to be postponed for voting at the meeting if more than half of the directors present at the meeting consider the proposal to be indefinite and unspecific, or where an informed judgement cannot be made due to other reasons including inadequate meeting materials.

The directors who suggest suspending the voting shall put forward specific requirements necessary for the resubmission of the subject proposal.

Article 28 Audio Records of Meeting

Audio records may be made where necessary for the whole process of the Board meetings held on-site, via video or telephone and by other means. Audio records shall be made by the Secretary of the Board or the staff members of the Board Office, and the persons attending and present at the meeting shall be informed before recording.

Article 29 Minutes of Meeting

The Secretary of the Board shall arrange the staff members of the Board Office to prepare the minutes for the Board meetings. The minutes of the meeting shall include:

- (I) date, venue and the name of convener of the meeting;
- (II) the names of the attending directors and the names of the directors (proxies) attending the meeting upon entrustment by other directors;
- (III) the agenda of the meeting;
- (IV) summary of key points made by the directors;
- (V) the voting method for, and voting results of, each matter that was the subject of a resolution (the results of the vote shall state the number of votes for, votes against and abstentions).

The attending directors, the Secretary of the Board and the recorder shall sign the minutes of the meeting.

Article 30 Meeting Summary and Resolution Records

In addition to the minutes of the meeting, the Secretary of the Board may also arrange the staff members of the Board Office to make a summarized record of the meeting regarding the convening of the meeting when necessary, and to make separate records of the resolutions formed at the meeting based on the voting results.

Article 31 Signature of Directors

Directors attending the meeting shall sign and confirm the minutes of the meeting, meeting summary (if any) and resolutions on their behalf and the directors entrusting them to attend the meeting. Any director who disagrees with the minutes of the meeting or the resolutions may indicate his/her disagreement in writing when signing the minutes.

Directors shall be accountable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations or these Articles of Association thus causing losses to the Company, the directors participating in such resolution shall be liable to compensate the Company. However, if it is verified that a director had stated his/her objection when voting and the same was recorded in the minutes, such director may be exempted from such liability.

Where any director neither gives confirmation by signature as per the preceding paragraph nor provides his/her different opinions in writing, such director shall be deemed as agreeing with the contents of the minutes and resolutions fully.

Article 32 Implementation of Resolutions

The chairperson of the Board shall urge relevant personnel to implement the resolutions of the Board, inspect the implementation of the resolutions, and report the implementation of the resolutions that have been formed at future Board meetings. The Secretary of the Board shall report to the chairperson of the Board on the implementation of the resolutions of the Board in a timely manner, and truthfully convey the opinions of the chairperson of the Board to relevant directors and the management of the Company.

If the actual implementation is inconsistent with the contents of the resolution of the Board, or significant risks are found during the implementation process, the chairperson of the Board shall promptly convene the Board for deliberation and take effective measures. The chairperson of the Board shall periodically ascertain from the general manager and other senior managers the implementation of the resolutions of the Board.

Article 33 Maintenance of Meeting Archives

The Board meeting archives including meeting notices, meeting materials, attendance lists of the meeting, letter of authorization for appointment of director's proxy, audio record of the meeting, votes, meeting minutes signed by the attending directors for confirmation, meeting summary (if any), records of the resolutions, shall be kept by the Secretary to the Board.

The archives of the Board meetings shall be kept for 10 years or more.

Article 34 Supplementary Provisions

- (I) unless the context otherwise requires, the terms used in these Rules shall have the same meanings as those used in the Articles of Association.
- (II) any matters not covered by these Rules shall be implemented in accordance with the relevant national laws and regulations, relevant provisions of regulatory authorities, the Hong Kong Listing Rules and the Articles of Association. Where these Rules are in conflict with the national laws and regulations, relevant provisions of regulatory authorities, the Hong Kong Listing Rules or the Articles of Association, the latter shall prevail.
- (III) these Rules are formulated by the Board and submitted to the Company's shareholders' meeting for review. Effective on the date of consideration and approval by the shareholders' meeting, when amended, it will take effect from the date of review and approval by the Company's shareholders' meeting.
- (IV) the Board of the Company shall be responsible for the interpretation of these Rules.

The English version of the revised Rules of Procedures for the Shareholders' General Meeting is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Chapter 1 General Provisions

Article 1 Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Company**") hereby formulated these Rules in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China (the "**Securities Law**"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other laws, regulations, prescriptive documents, as well as the Articles of Association of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the "**Articles of Association**"), in order to standardize the acts of the Company, safeguard the legitimate rights and interests of shareholders and ensure the exercise of its functions and powers by the shareholders' meeting based on laws.

Article 2 These Rules shall apply to matters such as the convening, submission of proposals, notification, and holding of shareholders' meetings of the Company.

Article 3 The Company shall convene the shareholders' meeting in strict accordance with the laws, regulations, prescriptive documents, the Hong Kong Listing Rules, the Articles of Association and relevant provisions of these Rules to ensure that shareholders are able to exercise their rights in accordance with the laws.

The Board of the Company shall duly perform its duties and organize the shareholders' meeting in a timely manner. All directors of the Company shall diligently perform their duties, to ensure the normal convening of the shareholders' meeting and the exercise of their functions and powers in accordance with laws.

Article 4 The shareholders' meeting shall exercise its functions and powers within the scope prescribed in the Company Law, the Hong Kong Listing Rules, the Articles of Association and these Rules.

Article 5 The shareholders' meetings shall be categorized into an annual shareholders' meeting and an extraordinary shareholders' meeting. The annual shareholders' meeting shall be held once every year within 6 months since the end of the previous fiscal year.

Article 6 The extraordinary shareholders' meetings are held irregularly. Under any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within 2 months from the occurrence thereof:

- (I) when the number of directors is less than the number required by the Company Law or two-thirds of the number provided in the Articles of Association;
- (II) when the losses of the Company that have not been made up amounted to one-third of total amount of its paid-in share capital;
- (III) when requested by shareholders who individually or collectively hold 10% or more of the Company's shares with valid voting rights;
- (IV) when deemed as necessary by the Board;
- (V) when proposed by the Audit Committee;
- (VI) other circumstances provided by laws, regulations, prescriptive documents, the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association or these Rules.

The shareholdings as specified in preceding item (III) shall be calculated as per the shares held by the shareholder on the date when such written request is made by such shareholder or upon closing of the previous one (1) trading date (in case that the date of the written requisition is a non-trading date).

Chapter 2 Functions and Powers of the Shareholders' Meeting

Article 7 The shareholders' meeting of the Company is composed of all its shareholders. The shareholders' meeting is the ultimate authority of power of the Company and shall exercise the following functions and powers in accordance with the law:

- (I) to elect and replace directors who are not employee representatives and to decide on matters in relation to the remuneration thereof;
- (II) to consider and approve the report of the Board;
- (III) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (IV) to resolve on the increase or reduction of the registered capital of the Company;
- (V) to resolve on the issuance of corporate bonds or the issuance and listing of other securities;

- (VI) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;
- (VII) to amend the Articles of Association;
- (VIII) to resolve on the engagement and dismissal of the Company's accounting firm that undertakes the Company's audit;
- (IX) to consider and approve the guarantees as provided in Article 8;
- (X) to consider the purchase or sales of material assets by the Company within one year that exceed 30% of total assets of the Company in its latest audited consolidated statement;
- (XI) to consider and approve the change of use of funds raised;
- (XII) to consider share incentive schemes and employee stock ownership plans;
- (XIII) to consider other matters required to be resolved by the shareholders' meeting based on laws, regulations, prescriptive documents, the Hong Kong Listing Rules and the Articles of Association or these Rules.

Without prejudice to the relevant laws, regulations and prescriptive documents in the PRC and the mandatory requirements of the laws and regulations and the listing rules where the shares are listed, the shareholders' meeting may authorize or entrust the Board to handle the matters authorized or entrusted by such meeting, including but not limited to, subject to applicable laws, regulations and listing rules, to grant the Board a general mandate to issue, allot and dispose of additional shares within three years, the number of which shall not exceed fifty percent (50%) of the total issued share capital of the Company on the date when the resolution is passed (or other proportions stipulated by applicable laws, regulations and the listing rules of the places where the Company's shares are listed). The content of the authorization shall be clear and specific. As regards the authorization to the Board by the shareholders' meeting, if matters authorized are those that shall be adopted by the shareholders' meeting by means of ordinary resolutions as specified in the Articles of Association, such resolutions shall be adopted by more than half of the voting rights held by the shareholders (including their proxies) presenting at the meeting; if matters authorized are those that shall be adopted by the shareholders' meeting by means of special resolutions as specified in the Articles of Association, such resolutions shall be adopted by two thirds (2/3) or more of the voting rights held by the shareholders (including their proxies) presenting at the meeting.

The above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the Board or other organisations and individuals on its behalf by way of delegation.

Article 8 The following external guarantees of the Company shall be subject to the approval of the shareholders' meeting after being deliberated and approved by the Board:

- (I) any provision of guarantee where the total amount of external guarantees provided by the Company and the Company's controlled subsidiaries exceeds 50% of the latest audited net assets;
- (II) any provision of guarantee where the total amount of external guarantees provided by the Company and the Company's controlled subsidiaries exceeds 30% of the latest audited total assets;
- (III) guarantee provided by the Company to others within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (IV) provision of guarantees provided to subjects with a debt-to-asset ratio over 70%;
- (V) provision of guarantees where the amount of an individual guarantee exceeds 10% of the latest audited net assets;
- (VI) provision of guarantees provided to shareholders, de facto controllers and their connected parties;
- (VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required by laws, regulations and prescriptive documents, and the listing rules of the stock exchanges where the Company's shares are listed.

When the shareholders' meeting deliberates the guarantee matters in preceding Item (3), it must be approved by more than two-thirds of the shares with valid voting rights held by the shareholders presenting at the meeting. When the shareholders' meeting considers a proposal regarding the guarantees provided for shareholders, de facto controllers and his/her connected persons, such shareholders or shareholders at the disposal of such de facto controllers shall not participate in such vote, which shall be passed by a majority of the shares with valid voting rights held by other shareholders presenting at the shareholders' meeting.

Chapter 3 Convening of the Shareholders' Meeting

Article 9 The Board shall convene the Shareholders' meeting on time within the time limit specified in Articles 5 and 6 of these Rules.

Article 10 Approved by a majority of all independent non-executive directors, independent non-executive directors shall have the right to propose to the Board the convening of an extraordinary shareholders' meeting. In response to a proposal by an independent non-executive director to convene an extraordinary shareholders' meeting, the Board shall, in accordance with the requirements of laws, regulations, prescriptive

documents, the Hong Kong Listing Rules and the Articles of Association, provide feedback in writing on whether it concurs or disagrees with the convening of an extraordinary shareholders' meeting within 10 days of receipt of such proposal.

Where the Board agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the Board is made; where the Board does not agree to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement.

Where the Hong Kong Listing Rules provides otherwise, such provisions shall prevail.

Article 11 The Audit Committee proposes to the Board the convening of an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board. The Board shall, in accordance with the requirements of laws, regulations, prescriptive documents and the Articles of Association, provide feedback in writing on whether it concurs with or disagrees with the convening of an extraordinary shareholders' meeting within 10 days of receipt of such proposal.

Where the Board agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the Board is made, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

Where the Board does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback in writing within 10 days of receipt of such proposal, it shall be deemed that the Board is unable to perform or does not perform its duty to summon a meeting of the shareholders' meeting, and the Audit Committee may summon and preside over the meeting on its own.

Article 12 Shareholders who individually or collectively hold 10% or more of the Company's shares request the Board to convene an extraordinary shareholders' meeting, shall submit the request in writing to the Board, and clarify the topics of the meeting.

The Board shall, in accordance with the requirements of laws, regulations, prescriptive documents, the Hong Kong Listing Rules and the Articles of Association, provide feedback in writing on whether it concurs with or disagrees with the convening of an extraordinary shareholders' meeting within 10 days of receipt of the request.

If the Board agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the Board is made, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days after receipt of the request, shareholders who individually or collectively hold 10% or more of the Company's shares shall be entitled to

propose the Audit Committee to convene an extraordinary shareholders' meeting, and shall submit their request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days of receipt of the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue the notice of shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee would not summon and preside over the shareholders' meeting, and shareholders who individually or collectively hold 10% or more of the Company's shares for 90 or more consecutive days may summon and preside over the meeting on their own.

The shareholdings as specified in these Article shall be calculated as per the shares held by the shareholder on the date when such written request is made by such shareholder or upon closing of the previous one (1) trading date (in case that the date of the written requisition is a non-trading date).

Article 13 Where the Audit Committee or the shareholders have decided to convene a shareholders' meeting on their own, they shall notify the Board in writing prior to the issuance of the notice of the shareholders' meeting, and send the relevant notice of the meeting to shareholders in accordance with the requirements of laws, regulations, prescriptive documents and the Articles of Association.

Where shareholders summon a shareholders' meeting on their own, the shareholding ratio of the summoning shareholder(s) shall not be less than 10% before the resolution of the shareholders' meeting is made.

Article 14 The Board and the secretary to the Board shall cooperate with shareholders' meetings that are summoned by the Audit Committee or the shareholders on their own. The Board shall provide the register of members as at the shareholding record date. The register of members obtained by the convener shall not be used for other purposes than convening the shareholders' meeting.

Article 15 For shareholders' meetings summoned by the Audit Committee or the shareholders on their own, the expenses necessary for the meeting shall be borne by the Company.

Chapter 4 Proposals and Notices for the Shareholders' Meeting

Article 16 The content of the proposals shall fall within the scope of the functions and powers of the shareholders' meeting, have clear topics and specific matters for resolution, and comply with the relevant requirements of laws, regulations, prescriptive documents, the Hong Kong Listing Rules, the Articles of Association and these Rules. The proposals shall be submitted in writing.

Article 17 When the Company convenes a shareholders' meeting, the Board, the Audit Committee and shareholders who individually or collectively hold 1% or more of the Company's shares shall be entitled to submit proposals to the Company.

Shareholders who individually or collectively hold 1% or more of the Company's shares may make an interim proposal and submit it in writing to the convener 10 working days before the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days of receipt of the proposal, announce the name of the shareholder who puts forward the interim proposal, the proportion of shareholding and the content of the new proposal, and submit the interim proposal to the shareholders' meeting for deliberation.

Except as provided for in the preceding paragraphs, the convener shall not amend the proposals already specified in the notice of the shareholders' meeting or add new proposals after the notice of the shareholders' meeting has been issued.

The shareholdings as specified in these Article shall be calculated as per the shares held by the shareholder on the date when such proposal is made by such shareholder or upon closing of the previous one (1) trading date (in case that the date of the written requisition is a non-trading date).

Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of Article 16 of these Rules shall not be voted on and resolved by the shareholders' meeting.

Article 18 The convener shall notify all shareholders in the manner prescribed in the Articles of Association at least twenty-one (21) days before the annual shareholders' meeting and at least fifteen (15) days before the extraordinary shareholders' meeting. When calculating the aforementioned period, the Company shall not include the date on which the meeting is to be convened.

Article 19 The notice of a shareholders' meeting shall meet the following criteria:

- (I) it shall be made by way of an announcement;
- (II) it shall specify the time, venue, means and duration of the meeting;
- (III) it shall explain matters and proposals submitted for consideration at the meeting;
- (IV) it shall provide such information and explanations as are necessary for the shareholders to make an advisable decision on the matters to be discussed; this principle includes (but not limited to) where the Company proposes a merger, repurchase of shares, reorganising share capital or restructuring the Company in any other way, the specific terms and contracts (if any) of the proposed transaction shall be provided, and the cause and effect of such transaction shall be carefully explained;

- (V) in case any director and senior management personnel have a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed affects such director and senior management personnel as shareholders in a way that is different from the impact on other shareholders of the same class, then the difference shall be explained;
- (VI) it shall contain the full text of any special resolutions proposed to be passed at the meeting;
- (VII) it shall contain a clear statement that: all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy need not be a shareholder of the Company;
- (VIII) it shall specify the time and place for lodging proxy forms for the meeting;
- (IX) it shall designate the shareholding record date of the shareholders entitled to attend the shareholders' meeting, and the interval between the shareholding record date and the date of the meeting shall be no more than 7 working days. The shareholding record date shall not be changed once confirmed;
- (X) it shall specify the name and telephone number of standing contact person for meeting affairs;
- (XI) it shall specify the time and procedure for voting online or by other means;
- (XII) other requirements stipulated by laws, regulations, prescriptive documents, the Hong Kong Listing Rules, the Articles of Association.

The notices of shareholders' meeting and any supplementary notices thereof shall contain the information required by the Hong Kong Listing Rules and the Articles of Association and shall sufficiently and completely disclose the particulars of all proposals.

Article 20 Where the shareholders' meeting is to discuss matters of election of directors, full details of the candidates for directors shall be disclosed in the notice of the shareholders' meeting, including at least the following particulars:

- (I) personal circumstances such as name, age, position in the Company or its subsidiaries, educational background, work experience and part-time employment;
- (II) term of office and remuneration;
- (III) whether there is a connected relationship with the Company or the Company's controlling shareholders and de facto controllers;

- (IV) number of shareholding in the Company;
- (V) whether they have been penalized by the securities regulatory authorities and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges;
- (VI) information on newly appointed, re-elected or re-designated directors as required to be disclosed by the Hong Kong Listing Rules.

Except for the election of directors by cumulative voting, each candidate for director shall be put forward by a single proposal.

Article 21 Subject to compliance with the relevant requirements of laws, regulations, prescriptive documents and the requirements of the listing rules of the stock exchanges where the Company's shares are listed and the fulfilment of the relevant procedures, the Company also may issue notices of shareholders' meeting by posting it on the Company's website and the website designated by The Stock Exchange of Hong Kong Limited, or in any other manners permitted by the Hong Kong Listing Rules and the Articles of Association.

Article 22 After the notice of the shareholders' meeting is given, the shareholders' meeting shall not be adjourned or cancelled without justifiable reasons, and the proposals specified in the notice of the shareholders' meeting shall not be cancelled. In the event of an adjournment or cancellation, the convener shall explain the reasons at least 2 working days prior to the original date of the meeting. If the shareholders' meeting is adjourned, the Company shall state the date of the adjourned meeting in the notice.

Chapter 5 Convening of Shareholders' Meetings

Article 23 The Company shall convene its shareholders' meeting(s) at its premises or at the place required by the Articles of Association.

A shareholders' meeting shall be in the form of physical meeting to be held on-site, and convenient communication and other means shall be adopted to facilitate participation of shareholders in the shareholders' meeting in accordance with the provisions of laws, regulations, prescriptive documents and the Articles of Association. Shareholders participating in the shareholders' meeting through the above means shall be deemed to be present.

Article 24 The Board together with other conveners shall adopt necessary measures to maintain the normal order of the shareholders' meeting. Measures shall also be adopted to stop acts from interfering with the shareholders' meeting, creating quarrels and nuisance as well as infringing the lawful interests of the shareholders while a timely report of the same shall also be made to the relevant authority for investigation.

Article 25 All shareholders registered in the register of members on the shareholding record date or their proxies shall be entitled to attend the shareholders' meeting, and exercise the voting rights in accordance with the relevant laws, regulations, departmental rules, Hong Kong Listing Rules and the Articles of Association. The Company and the convener shall not refuse their attending for any reason.

A shareholder may attend a shareholders' meeting in person or appoint a proxy to attend and vote within the scope of authorization on his/her behalf.

Article 26 If an individual shareholder attends the meeting in person, he/she should present his/her ID card or other valid documents or proofs that can identify him/her; if he/she is another proxy attending the meeting, such proxy should present his/her own valid identity document and the power of attorney of the shareholder.

A legal person shareholder shall be represented at the meeting by its legal representative or a proxy appointed by such legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving that he/she has the qualification of a legal representative; if he/she is a proxy attending the meeting, the proxy shall present his/her identity card and a written power of attorney issued in accordance with the law by the legal representative of the legal person shareholder entity.

The identity of shareholders participating in the shareholders' meeting through online voting shall be confirmed by the Internet voting system.

Article 27 Shareholders shall appoint a proxy by written instrument which is signed by the principal or his or her agent so authorized in writing, or if the principal is a legal person, affixed with the seal of the legal person or signed by its director or a duly appointed agent.

The power of attorney issued by a shareholder to appoint another person to attend a shareholders' meeting shall contain the following particulars:

- (I) name of the principal, the class and number of shares held in the Company;
- (II) name of the proxy;
- (III) the specific instructions of the shareholder, instructions to vote for, against or abstain from voting on each matter to be considered that are included on the agenda of the shareholders' meeting, respectively;
- (IV) date of issuance and date of expiry of the power of attorney;
- (V) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person unit shall be affixed.

Article 28 The format of any proxy form issued by the Board of the Company to a shareholder for the appointment of a shareholder's proxy shall provide the shareholder with the flexibility to instruct the proxy to vote for or against, and give directions on each of the issues to be voted on at the meeting. The power of attorney shall state whether the proxy may vote as he/she wishes if the shareholder does not give specific instructions.

Article 29 The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorized by the principal, the power of attorney or any other authorization document for signing shall be notarized. The notarized power of attorney or any other authorization document, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting.

In the event the appointer is a body corporate, such shareholder shall be represented in the shareholders' meeting of the Company by the legal representative or such person authorized by the resolution of the Board or decision-making body of such appointer.

Article 30 Where the principal has deceased, lost capacity, revoked the appointment or the signed authorization for appointment prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the proxy form shall remain valid as long as the Company did not receive a written notice of such event prior to the commencement of the relevant meeting.

Article 31 The register of meeting for those attending the meeting shall be produced by the Company. The register of meeting shall contain the names (or names of entities), identity card number, domicile or addresses, the amount of shares held or represented with voting rights, and the names (or names of entities) of proxies, etc. of those attending the meetings.

Article 32 The conveners shall jointly verify the legitimacy of the shareholders' qualifications based on the register of members and register their names or the company's name and the number of shares held with voting rights. Registration of the meeting shall be closed before the presiding officer announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights.

Article 33 Where the shareholders' meeting requests the directors or senior management to attend the meeting, the directors or senior management shall attend the meeting and accept the inquiries of the shareholders and shall not be granted leave of absence.

The candidates for directors shall attend the shareholders' meeting in person where the proposal for his/her appointment as a director and supervisor is to be deliberated to explain his/her qualifications, professional competence, working experience, violation of laws and regulations, whether he/she has any conflict of interest with the Company, as well as his/her relationship with the Company's controlling shareholders, de facto controllers, and other directors.

Article 34 Shareholders' meetings shall be presided by the chairperson of the Board. If the chairperson of the Board is unable to perform his duties or does not perform his duties, a director jointly elected by more than half of the directors shall preside over the meeting.

The shareholders' meetings summoned by the Audit Committee on its own initiative shall be presided by the convener of the Audit Committee. If convener of the Audit Committee is unable to perform his duties or does not perform his duties, a member jointly elected by more than half of the member of the Audit Committee shall preside over the meeting.

As regards shareholders' meetings summoned by the shareholders on their own initiative are presided by the convener or a representative elected. If, for any reason, shareholders are unable to elect a representative to preside over the meeting, the shareholder (including shareholders' proxies) holding the largest number of voting shares present at the meeting (other than HKSCC Nominees) shall preside over the meeting.

When convening a shareholders' meeting, in the event that the shareholders' meeting is unable to continue due to the presiding officer's violation of the Articles of Association or these Rules, the shareholders' meeting may, with the consent of a majority of the shareholders present at the shareholders' meeting with voting rights, elect a person to act as the presiding officer and continue with the meeting.

Article 35 At an annual shareholders' meeting, the Board shall make a report to the shareholders' meeting on their works during the past year. Each independent non-executive director shall also make a report on his or her duties.

Article 36 Shareholders may check photocopies of the meeting minutes during the Company's office hours free of charge. If any shareholder requests for a photocopy of the relevant minutes from the Company, the Company shall send such photocopy within 7 days upon receipt of reasonable fees.

Article 37 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate such shareholders' meeting outright and to make an announcement in a timely manner.

Chapter 6 Voting and Resolutions at a Shareholders' Meeting

Article 38 Resolutions at the shareholders' meeting shall be categorized into ordinary resolutions and special resolutions.

Ordinary resolutions of the shareholders' meeting shall be passed by over 1/2 of the voting rights represented by shareholders' present at the meeting.

Special resolutions of the shareholders' meeting shall be passed by over 2/3 of the voting rights represented by shareholders present at the meeting.

The term “shareholder” as used in this article includes a shareholder who appoints a proxy to attend the shareholders’ meeting.

Article 39 The following matters shall be adopted by an ordinary resolution of the shareholders’ meeting:

- (I) work reports of the Board;
- (II) projects in relation to profit distribution and loss recovery prepared by the Board;
- (III) the appointment and removal of members of the Board and their remuneration and payment method thereof;
- (IV) the balance sheet, income statement and other financial statements;
- (V) the engagement, dismissal or discontinuation of the appointment of accounting firms by the Company, and the remuneration of such accounting firms;
- (VI) other matters other than those prescribed by laws, regulations and prescriptive documents, Hong Kong Listing Rules, the Articles of Association or these Rules that shall be adopted by a special resolution.

Article 40 The following matters shall be adopted by a special resolution of the shareholders’ meeting:

- (I) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities;
- (II) issuance of corporate bonds;
- (III) the division, merger, dissolution and liquidation of the Company;
- (IV) amendments to the Articles of Association;
- (V) purchase or sales of material assets by the Company within one year or the amount of security provided to others that exceed 30% of total assets of the Company in its latest audited consolidated statement;
- (VI) share incentive schemes;
- (VII) the repurchase of the Company’s shares in accordance with the requirements of the Articles of Association;

(VIII) other matters prescribed by laws, regulations and prescriptive documents, Hong Kong Listing Rules, the Articles of Association or these Rules, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution.

Article 41 A shareholder shall exercise his or her voting rights based on the number of voting shares held. Each share shall have one vote.

When the shareholders' meeting considers material matters affecting the interests of small and medium-sized investors, votes for small and medium-sized investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner in accordance with the relevant laws and regulations and the listing rules of the stock exchange where the Company's shares are listed.

The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meetings.

The Board, independent non-executive directors and shareholders who satisfy the relevant requirements of the Company may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. The Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

The term "shareholder" as used in paragraph 1 of this article includes a shareholder who appoints a proxy to attend the shareholders' meeting.

Article 42 When matters in relation to connected transactions (as defined in the Hong Kong Listing Rules) are considered at a shareholders' meeting, connected shareholders and their close associates (as defined in the Hong Kong Listing Rules) shall not participate in the voting and the shares with voting rights represented by them shall not be counted towards the total number of valid voting rights. The resolutions of the shareholders' meetings shall adequately disclose the votes of non-connected shareholders.

Prior to the consideration of connected transactions at a shareholders' meeting, the Company shall determine the scope of connected shareholders in accordance with the relevant national laws, regulations and the Hong Kong Listing Rules. The connected shareholders or their authorized representatives may attend the shareholders' meeting and explain their views to the shareholders present in accordance with the procedures of the meeting, but they shall abstain from voting on the poll.

Where a shareholders' meeting considers matters relating to connected transactions, connected shareholders shall abstain from voting. If connected shareholders fail to abstain from voting, other shareholders attending the meeting shall have the right to request them to abstain from voting. After connected persons have abstained from voting, other shareholders shall vote according to their voting rights and pass the corresponding resolutions in accordance with the requirements of the Articles of Association and these Rules.

If a connected shareholder or his/her close associate participate in voting in violation of the provisions of these Rules, the proportion of such shareholder's votes as regards the relevant connected transaction matters shall become invalid.

In order to be valid, the resolutions made at a shareholders' meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders' meeting. However, when the connected transaction matter involves matters as stipulated in Article 83 of Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by 2/3 or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.

Article 43 Directors and senior management personnel shall give explanations and clarifications in response to shareholders' queries at shareholders' meetings.

Article 44 The presiding officer of the meeting shall announce the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights before the vote is taken. The number of shareholders and proxies attending the meeting and the total number of shares held with voting rights are subject to the meeting registration.

Article 45 Unless in exceptional circumstances such as the Company is in a crisis, the Company will not enter into contracts with persons other than directors and senior management personnel to place the management of all or significant business of the Company under the responsibility of such persons unless approved by a special resolution at a shareholders' meeting.

Article 46 The list of candidates for directors and independent non-executive directors shall be put forward for voting at the shareholders' meeting by way of a proposal.

When the shareholders' meeting votes on the election of directors and independent non-executive directors, a cumulative voting system is to be adopted in accordance with the requirements of the Articles of Association or the resolutions of the shareholders' meeting.

The cumulative voting system referred to in the preceding paragraph means that when directors and independent non-executive directors are elected at a shareholders' meeting, each share shall have the same number of votes as the number of directors and

independent non-executive directors to be elected, and shareholders' voting rights may be used on a concentrated basis. The Board shall announce to the shareholders the curriculum vitae and basic information of the candidates of directors and independent non-executive directors.

- (I) Nomination of candidates for directors and independent non-executive directors.
 - 1. Director candidates (except candidates for independent non-executive directors) shall be nominated by the Board or shareholders who individually or jointly hold 1% or more of the Company's total voting shares. The number of candidates nominated shall not exceed the number of directors proposed to be elected or replaced.
 - 2. Candidates for independent non-executive directors shall be nominated by the Board or shareholders who individually or jointly hold 1% or more of the Company's total issued shares. The number of candidates nominated shall not exceed the number of independent non-executive directors proposed to be elected or replaced.

If shareholders nominate candidates for directors and independent non-executive directors, they shall submit in writing to the convener of the shareholders' meeting 10 working days prior to the date of the shareholders' meeting, the curriculum vitae of the nominated candidates for directors and independent non-executive directors, and the proposal shall include a list of candidates for directors and independent non-executive directors, the curriculum vitae and the basic information of each of the candidates.

- (II) The following principles shall be followed for the implementation of the cumulative voting system at a shareholders' meeting:
 - 1. The number of directors and independent non-executive directors may be more than the number of candidates to be elected at the shareholders' meeting, provided that the number of candidates voted for by each shareholder shall not exceed the number of directors and independent non-executive directors proposed to be elected at the shareholders' meeting, and that the total number of votes allotted shall not exceed the number of votes possessed by the shareholders, otherwise such votes shall be null and void;
 - 2. Independent non-executive directors and non-executive directors shall be voted separately. When electing independent non-executive directors, each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of independent non-executive directors proposed to be elected, and such votes can only be cast to independent non-executive director candidates of the Company; for the election of non-executive directors,

each shareholder is entitled to a number of votes equal to the product of the number of shares held by him/her multiplied by the number of non-executive directors proposed to be elected, and such votes can only be cast to non-executive director candidates of the Company;

3. As regards candidates for directors and independent non-executive directors, the final elected candidates shall be determined in accordance with the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by the shareholders (including shareholders' proxies) present at the shareholders' meeting. If the number of elected directors and independent non-executive directors is insufficient for the number of directors and independent non-executive directors proposed to be elected at the shareholders' meeting, all candidates for directors and independent non-executive directors with insufficient votes shall be voted again for the vacancies. If the elected candidates are still insufficient, the vacancies shall be elected by the next shareholders' meeting of the Company. If 2 or more candidates for directors and independent non-executive directors receive the same number of votes, but only some of them can be elected due to the limitation on the number of vacancies proposed to be elected, such candidates for directors and independent non-executive directors who receive the same number of votes shall be re-elected by way of a separate poll.

Article 47 Except for the cumulative voting system, the shareholders' meeting shall vote on all proposals one by one, and if there are different proposals on the same matter, they will be voted on in the chronological order in which they are put forward. The shareholders' meeting will not set aside or withhold a vote on a proposal, except for special reasons such as force majeure, which causes the shareholders' meeting to be suspended or unable to make a resolution.

Article 48 The proposal would not be amended when it is considered at the shareholders' meeting, otherwise modification shall be considered as a new proposal, which cannot be put to vote on at the current shareholders' meeting.

Article 49 Only one of the on-site, online or other voting means can be selected for the same voting right. In the event of duplicate votes on the same voting right, the result of the first vote shall prevail.

Article 50 The shareholders' meetings shall adopt a registered voting system.

Article 51 Shareholders attending a shareholders' meeting should express one of the following opinions on the proposal put to vote: For, against or abstention. Except where the securities registrar and settlement institution who acts as the nominal holder of shares under the connection mechanism of the Mainland and Hong Kong stock markets and makes a declaration in accordance with the intention of the actual holder.

Votes that are not filled in, incorrectly filled in, illegible, or not cast shall be deemed to be a renunciation of the voter's right to vote, and the result of the vote on the number of shares held by such voter shall be counted as "abstention".

If the Hong Kong Listing Rules require that any shareholder shall abstain from voting on a certain resolution or limit a shareholder to cast affirmative or negative votes on a certain resolution, any votes cast by the shareholder or his or her proxy in violation of the aforesaid requirements or restrictions shall not be counted in the voting results.

Article 52 In accordance with the Hong Kong Listing Rules, unless the presiding officer decides on the principle of good faith to allow the resolution of purely procedural or administrative matters to be voted by a show of hands, any vote made by shareholders at a shareholders' meeting of shareholders must be done by voting.

Article 53 Before the shareholders' meeting carry out voting on a proposal, they shall designate two representatives of shareholders to participate in the counting and scrutinizing of votes, and shall state the number of shares held by the scrutineers acted by the representative of shareholders. If the matter under consideration has connected relationship with a shareholder, the relevant shareholders and their proxies shall not participate in the counting and scrutinizing of votes.

When a proposal is voted on at a shareholders' meeting, the representative of shareholders shall be responsible for counting and scrutinizing of votes.

Meanwhile, the Company shall appoint someone to act as a scrutineer for the vote counting at the shareholders' meeting and indicate the identity of the scrutineer in the announcement of voting results.

Shareholders or their proxies who vote via the Internet or other means shall be entitled to inspect their voting results through the appropriate voting system.

Article 54 The presiding officer shall announce the vote and the result of each proposal at the meeting site and, based on the result of the vote, whether the proposal is adopted or not.

Article 55 If the presiding officer is in any doubt as to the result of the resolution submitted for voting, he may organize the votes cast to be count; if the presiding officer fails to conduct a vote count and a shareholder or a proxy present at the meeting objects to the announcement of the result by the presiding officer, he shall be entitled to demand a count immediately after the announcement of the result of the vote, and the presiding officer shall organize a vote count immediately.

Article 56 A written resolution shall be adopted at the shareholders' meeting, which shall set out detailed contents of the matters such as the number of shareholders and proxies attending the meeting, the total number of shares with voting rights and the proportion of the total number of shares with voting rights of the Company, the voting method, the voting result of each proposal and the detailed content of each resolution adopted.

Article 57 Resolutions of a shareholders' meeting shall be announced in a timely manner in accordance with the requirements of relevant laws, regulations, prescriptive documents, the Hong Kong Listing Rules or the Articles of Association, and the announcement shall set out detailed contents of the matters such as the total number of voting shares held by the shareholders attending the meeting and the shareholders entrusting their proxies to attend the meeting and their proportion to the total number of voting shares of the Company, the voting method, the voting result of each proposal and the detailed content of each resolution adopted, as well as such other contents required to be announced under the Hong Kong Listing Rules.

Article 58 If the proposal is not passed, or if the current shareholders' meeting changes the resolution of the previous shareholders' meeting, a special reminder shall be included in the resolutions of the shareholders' meeting.

Article 59 The shareholders' meeting shall prepare minutes of the meeting. The secretary to the Board shall be responsible for taking the minutes of the shareholders' meeting, which shall record the following particulars:

- (I) the time and place of the meeting, the agenda and the name or company's name of the convener;
- (II) the presiding officer of the meeting and the name of the directors, managers and senior management personnel present at the meeting;
- (III) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights and the proportion of the total number of shares of the Company;
- (IV) the consideration process, major points of speeches and voting results of each proposal;
- (V) shareholders' queries or suggestions and the corresponding answers or explanations;
- (VI) the name of the counting officers and scrutineers;
- (VII) such other matters as required by the Articles of Association and these Rules that shall be entered in the minutes of the meeting.

Article 60 The convener shall ensure that the minutes of the meeting are true, accurate and complete.

The directors, the secretary to the Board, the convener or his representative, the presiding officer and the record keeper attending or present at the meeting shall sign the minutes of the meeting and ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be kept together with the register of signatures of shareholders attending on site and the power of attorney for proxy attendance, validity information on voting by internet and other means, for a period of not less than 10 years.

Article 61 If a proposal for the election of directors is adopted at a shareholders' meeting, the new directors shall assume office in accordance with the Articles of Association.

Article 62 If the shareholders' meeting adopts the proposal on distribution of cash dividend, share bonus or capitalization of capital reserves, the Company will implement the specific project within 2 months after the conclusion of the respective shareholders' meeting.

Article 63 Where the content of a resolution of the shareholders' meeting of the Company violates laws, regulations and prescriptive documents, shareholders shall have the right to request a People's Court to hold it invalid.

Where the summoning procedure or voting method of a shareholders' meeting violates laws, regulations and prescriptive documents, the Articles of Association or these Rules, or the content of a resolution violates the Articles of Association or these Rules, a shareholder may request the People's Court to revoke the relevant resolution within 60 days from the date on which the resolution was made. However, this shall not apply where the convening procedure or the voting method of the shareholders' meeting only has minor irregularities that do not materially affect the resolution.

Chapter 7 Supplementary Provisions

Article 64 Unless the context otherwise requires, the terms used in these Rules shall have the same meanings as those used in the Articles of Association.

Article 65 Any matters not covered by these Rules shall be implemented in accordance with the relevant national laws and regulations, relevant provisions of regulatory authorities, the Hong Kong Listing Rules and the Articles of Association. Where these Rules are in conflict with the national laws and regulations, relevant provisions of regulatory authorities, the Hong Kong Listing Rules or the Articles of Association, the latter shall prevail.

Article 66 These Rules shall come into effect after being considered and approved at the shareholders' meeting, and the amendments of which shall come into force upon consideration and approval at the shareholders' meeting.

Article 67 The Board of the Company shall be responsible for the interpretation of these Rules.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Articles of Association Before the Amendment	Articles of Association After the Amendment
<p>(IX) to resolve on the engagement and dismissal of the accounting firm providing audit services for the Company;</p> <p>(X) to consider and approve the guarantees as provided in Article 45;</p> <p>(XI) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement;</p> <p>(XII) to consider and approve the change of use of proceeds;</p> <p>(XIII) to consider share incentive schemes and employee stock ownership plan;</p> <p>(XIV) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting.</p> <p>The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.</p>	<p>(XIX) to consider and approve the guarantees as provided in Article 457;</p> <p>(XI) to consider the purchase or sales of material assets by the Company within one year that exceeds 30% of total assets of the Company in its latest audited consolidated statement;</p> <p>(XII) to consider and approve the change of use of proceeds;</p> <p>(XIII) to consider share incentive schemes and employee stock ownership plan;</p> <p>(XIV) to consider other matters prescribed by laws, regulations and prescriptive documents as well as rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association that shall be decided by the shareholders' meeting.</p> <p>The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.</p>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Articles of Association Before the Amendment	Articles of Association After the Amendment
<p>Article 77 The convener shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be signed by the directors, supervisors, the secretary to the board of directors, the convener or his representative, the presiding officer and the record keeper attending the meeting. The minutes shall be kept together with the register of signatures of shareholders attending on site and the power of attorney for proxy attendance, validity information on voting by internet and other means, for a period of not less than ten years.</p>	<p>Article 778 The convener shall ensure that the minutes of the meeting are true, accurate and complete. The minutes shall be signed by the directors, supervisors, the secretary to the board of directors, the convener or his representative, the presiding officer and the record keeper attending or present at the meeting. The minutes shall be kept together with the register of signatures of shareholders attending on site and the power of attorney for proxy attendance, validity information on voting by internet and other means, for a period of not less than ten years.</p>
<p>Article 79 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate such shareholders' meeting outright and to make an announcement in a timely manner.</p>	<p>Article 80 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate such shareholders' meeting outright and to make an announcement in a timely manner.</p>
<p>Article 80 Resolutions at the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' meeting shall be passed by over half of the voting rights represented by shareholders' (including proxies) present at the meeting.</p> <p>Special resolutions of the shareholders' meeting shall be passed by over two thirds (2/3) of the voting rights represented by shareholders (including proxies) present at the meeting.</p>	<p>Article 81 Resolutions at the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions of the shareholders' meeting shall be passed by over half of the voting rights represented by shareholders' (including proxies) present at the meeting.</p> <p>Special resolutions of the shareholders' meeting shall be passed by over two thirds (2/3) of the voting rights represented by shareholders (including proxies) present at the meeting.</p> <p><u>Shareholders referred to in this Article include shareholders who have appointed a proxy to attend a shareholders' meeting.</u></p>

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

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

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

Articles of Association Before the Amendment	Articles of Association After the Amendment
<p>Article 84 When matters in relation to connected transactions are considered at a shareholders' meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders' meetings shall adequately disclose the votes of non-connected shareholders.</p> <p>Before the proposal in relation to connected transactions are considered at the shareholders' meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held.</p> <p>If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder's votes as regards the relevant connected transaction matters shall become invalid.</p> <p>In order to be valid, the resolutions made at a shareholders' meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders' meeting. However, when the connected transaction matter involves matters as stipulated in article 82 of these Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.</p>	<p>Article 85 When matters in relation to connected transactions are considered at a shareholders' meeting, shareholders with connected relationship shall not participate in the voting and the number of shares with voting rights represented by them shall not be counted towards the total number of valid votes; the resolutions of the shareholders' meetings shall adequately disclose the votes of non-connected shareholders.</p> <p>Before the proposal in relation to connected transactions are considered at the shareholders' meeting, the presiding officer of the meeting shall remind the connected shareholders that they do not have the right to vote on such proposal, and shall announce the number of shareholders and proxies other than connected shareholders attending the meeting on site as well as the total number of shares with the voting rights held.</p> <p>If a connected shareholder participates in voting in violation of the provisions of this article, the proportion of such shareholder's votes as regards the relevant connected transaction matters shall become invalid.</p> <p>In order to be valid, the resolutions made at a shareholders' meeting on connected transaction matters shall be passed by more than half of the votes cast by the non-connected shareholders attending the shareholders' meeting. However, when the connected transaction matter involves matters as stipulated in article 82³ of these Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by two-thirds (2/3) or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.</p>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Articles of Association Before the Amendment	Articles of Association After the Amendment
<p>Article 139 The board of directors shall establish special committees such as the audit committee, the nomination committee and the remuneration and appraisal committee. The special committees shall be accountable to the board of directors and shall perform their duties in accordance with these Articles of Association and the authority delegated by the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. The members of the special committees shall be composed entirely of directors, and a majority of them shall be independent non-executive directors. The board of directors shall be responsible for formulating and interpretation of the working rules of the special committees and regulating the operation of the special committees.</p> <p>The following matters shall be submitted to the board of directors for deliberation with the approval of a majority of all members of the audit committee:</p> <ul style="list-style-type: none"> (I) appointment or dismissal of the accounting firm providing audit services for the Company; (II) appointment or dismissal of the person in charge of financial affairs of the Company; (III) disclosure of financial accounting reports; (IV) other matters as stipulated by laws, regulations and prescriptive documents and the securities regulatory authority of the State Council. 	<p>Article 141 The board of directors shall establish special committees such as the audit committee <u>to exercise the authorities of the supervisory committee as stipulated in the Company Law.</u>, the nomination committee and the remuneration and appraisal committee. The special committees shall be accountable to the board of directors and shall perform their duties in accordance with these Articles of Association and the authority delegated by the board of directors, and their proposals shall be submitted to the board of directors for consideration and decision. The members of the special committees shall be composed entirely of directors, and a majority of them shall be independent non-executive directors. The board of directors shall be responsible for formulating and interpretation of the working rules of the special committees and regulating the operation of the special committees.</p> <p>The following matters shall be submitted to the board of directors for deliberation with the approval of a majority of all members of the audit committee:</p> <ul style="list-style-type: none"> (I) appointment or dismissal of the accounting firm providing audit services for the Company; (II) appointment or dismissal of the person in charge of financial affairs of the Company; (III) disclosure of financial accounting reports; (IV) other matters as stipulated by laws, regulations and prescriptive documents and the securities regulatory authority of the State Council.

Articles of Association Before the Amendment	Articles of Association After the Amendment
	<p>Article 142 <u>The audit committee shall consist of three members, who shall be directors not holding any senior management position in the Company, of which three members shall be independent directors. The convener of the audit committee shall be an accounting professional among the independent directors.</u></p>
	<p>Article 143 <u>The audit committee shall be responsible for reviewing the financial information and disclosure of the Company, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the board of directors for consideration after being approved by a majority of all members of the audit committee:</u></p> <ul style="list-style-type: none"> <u>(I) disclosure of financial accounting reports, and financial information and internal control evaluation reports in periodic reports;</u> <u>(II) appointment or dismissal of the accounting firm providing audit services for the Company;</u> <u>(III) appointment or dismissal of the person in charge of financial affairs of the Company;</u> <u>(IV) a change in accounting policy, a change in accounting estimate or a correction of material accounting errors made for reasons other than a change in accounting standards;</u> <u>(V) other matters prescribed by laws, regulations and prescriptive documents as well as the listing rules of the stock exchange of the place where the Company's shares are listed or these Articles of Association.</u>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Articles of Association Before the Amendment	Articles of Association After the Amendment
(IV) The term “connected relationship” shall refer to the relationship between the controlling shareholder, de facto controller, directors, supervisors and senior management personnel of the Company and the enterprises directly or indirectly controlled by them, and other relationships that may result in transfer of interests of the Company and the definition of “connected relationship” as stipulated in the Hong Kong Listing Rules. However, state-controlled enterprises shall not have connected relationships only by virtue of being under the same control of the state.	(IV) The term “connected relationship” shall refer to the relationship between the controlling shareholder, de facto controller, directors, supervisors and senior management personnel of the Company and the enterprises directly or indirectly controlled by them, and other relationships that may result in transfer of interests of the Company and the definition of “connected relationship” as stipulated in the Hong Kong Listing Rules. However, state-controlled enterprises shall not have connected relationships only by virtue of being under the same control of the state.
Article 227 All references in these Articles of Association to “above”, “within” and “below” shall include the relevant number itself; references to “less than”, “beyond”, “lower than”, “more than” and “over” shall not include the relevant number itself.	Article 227 All references in these Articles of Association to “above”, and “within” and “below” shall include the relevant number itself; references to “less than”, “beyond”, “lower than”, “more than” and “over” shall not include the relevant number itself.

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the Annual General Meeting for the grant of the Repurchase Mandate to the Board.

REPURCHASE MANDATE

Reasons for Repurchasing H Shares

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 105,302,015 Domestic Shares with a nominal value of RMB1.00 each, 31,000,000 Unlisted Foreign Shares with a nominal value of RMB1.00 each and 105,214,385 H Shares (excluding treasury shares) with a nominal value of RMB1.00 each. The Company held 3,882,400 treasury shares.

Exercise of the Repurchase Mandate

Subject to the passing of the relevant special resolution in relation to the grant of the Repurchase Mandate to the Board proposed at the AGM, the Board will be granted the Repurchase Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution unless the mandate is renewed, either unconditionally or subject to conditions, at that meeting; or (b) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting (the “**Relevant Period**”). The exercise of the Repurchase Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the Repurchase Mandate (on the basis of 105,214,385 H Shares in issue (excluding treasury shares, if any) as at the Latest Practicable Date and no H Shares will be allotted and issued or bought back by the Company on or prior to the date of the AGM) would result in a maximum of 10,521,438 H Shares that may be bought back by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue (excluding treasury shares, if any) as at the Latest Practicable Date.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended December 31, 2025) at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

STATUS OF REPURCHASED H SHARES

Under the Listing Rules, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital by an amount equivalent to the aggregate nominal value of the H Shares so cancelled, and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and the applicable laws and regulations of the PRC.

To the extent that any treasury shares are deposited with the Central Clearing and Settlement System ("CCASS") pending resale, the Company will adopt appropriate measures to ensure that it does not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the

case of dividends or distributions, the Company will 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.

H SHARES PRICES

The highest and lowest traded prices for H Shares recorded on the Stock Exchange during the year ended December 31, 2025 and up to the Latest Practicable Date were as follows:

Month	Highest prices (HK\$)	Lowest prices (HK\$)
2025		
January	6.60	5.18
February	7.25	5.55
March	7.50	6.18
April	6.91	5.36
May	6.55	5.86
June	11.84	6.01
July	10.96	7.85
August	16.29	9.62
September	14.97	10.91
October	12.71	8.12
November	8.71	6.92
December	9.07	7.33
2026		
January	16.27	10.60
February	10.84	8.60
March	9.20	6.40
April (up to the Latest Practicable Date)	7.35	6.39

DISCLOSURE OF INTERESTS

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

Moreover, the Directors will not make repurchase of Shares on the Hong Kong Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

To the best knowledge and belief of the Directors, neither the explanatory statement nor the proposed repurchase of Shares of the Company have any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

During the Reporting Period up to the Latest Practicable Date, the Company has repurchased a total of 3,882,400 H Shares and were counted as treasury shares on the Stock Exchange and the details of the share repurchased are set out below:

No.	Date of repurchased	Number of Shares purchased	Highest price per share (HK\$)	Lowest price per share (HK\$)	Aggregate price paid (HK\$)
1	January 13, 2026	30,000	8.05	7.86	238,652.01
2	January 14, 2026	3,000	8.28	8.19	24,716.001
3	January 19, 2026	28,400	8.90	8.89	252,618
4	January 20, 2026	8,400	9.20	9.18	77,183.9964
5	January 21, 2026	205,400	9.48	9.08	1,927,689.96
6	January 22, 2026	69,000	9.51	9.45	655,320.015
7	January 26, 2026	6,800	9.80	9.75	66,539.9992
8	January 27, 2026	21,400	10.01	9.97	213,788.0009

No.	Date of repurchased	Number of Shares purchased	Highest price per share (HK\$)	Lowest price per share (HK\$)	Aggregate price paid (HK\$)
9	January 28, 2026	111,400	10.21	10.04	1,135,481.997
10	January 29, 2026	154,000	10.42	10.23	1,594,298.038
11	January 30, 2026	136,600	10.56	10.41	1,436,447.967
12	February 2, 2026	575,400	10.73	10.20	6,139,676
13	February 3, 2026	538,400	10.73	10.45	5,728,412.057
14	February 4, 2026	680,400	10.74	9.81	7,259,382.17
15	February 5, 2026	854,000	10.50	9.69	8,773,092
16	February 6, 2026	79,200	10.00	9.88	790,449.9768
17	February 9, 2026	60,800	10.00	9.81	605,939.9744
18	February 10, 2026	285,200	10.30	9.83	2,870,506.048
19	February 11, 2026	8,600	9.90	9.89	85,107.9994
20	February 12, 2026	26,000	9.90	9.71	255,250.008

Save as disclosed above, the Company has not purchased, sold and redeemed any of its H Shares (whether on the Stock Exchange or otherwise) during the Reporting Period up to the Latest Practicable Date, the Company has not repurchased any of its H Shares (whether on the Stock Exchange or otherwise).

NOTICE OF THE ANNUAL GENERAL MEETING

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



Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. 杭州九源基因生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2566)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. (the “**Company**”) will be held at Conference Room 3, No. 23, Eighth Street, Baiyang Street, Hangzhou City, Qiantang District, Zhejiang Province, PRC on Monday, June 15, 2026 at 14:00 for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company’s circular dated April 24, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Report of the Board.
2. To consider and approve the 2025 Report of the Independent Non-executive Directors.
3. To consider and approve the 2025 Report of the Supervisory Committee.
4. To consider and approve the 2025 Audited Consolidated Financial Statements and the 2025 Independent Auditor’s Report.
5. To consider and approve the 2025 Annual Report.
6. To consider and approve the 2025 ESG Report.
7. To consider and approve the 2025 Profit Distribution Plan.
8. To consider and approve the re-appointment of Ernst & Young and Ernst & Young Hua Ming LLP as the external auditors of the Company for the year 2026, for a term until the conclusion of the next annual general meeting of the Company, and the Board is authorized to determine the specific remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

9. To consider and approve the Directors' remuneration for the year 2026.
10. To consider and approve proposed appointment of independent non-executive Director.
11. To consider and approve proposed amendments to the Rules of Procedures for the Board of Directors.
12. To consider and approve proposed amendments to the Rules of Procedures for the Shareholders' General Meeting.

SPECIAL RESOLUTIONS

13. To consider and approve proposed change of the scope of business.
14. To consider and approve proposed abolishment of the Supervisory Committee.
15. To consider and approve proposed amendments to the Articles of Association.
16. To consider and approve the Issue Mandate.
17. To consider and approve the Repurchase Mandate.

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

Hong Kong, April 24, 2026

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

Notes:

1. For further details of resolutions, please refer to the circular of the Company dated April 24, 2026.
2. All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (www.hkexnews.hk) and the Company (www.china-gene.com) in accordance with the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING

3. All Shareholders are eligible for attending the AGM. Any Shareholder of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the AGM and vote instead of him/her. A proxy need not be a Shareholder. If more than one proxy is appointed, the number of Shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every Shareholder present in person or by proxy shall be entitled to one vote for each Share held by him/her.
4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders) not less than 24 hours before the time appointed for the AGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.
5. For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Wednesday, June 10, 2026 to Monday, June 15, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the AGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, June 9, 2026.
6. The AGM is expected to take no more than half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses.
7. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.
8. Shareholders or their proxies shall provide their identification documents when attending the AGM. In case of a corporate Shareholder, its proxy or other person authorized to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.
9. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.
10. The contact of the Company:

Address:	Hangzhou Jiuyuan Genetic Biopharmaceutical Co., Ltd. 杭州九源基因生物醫藥股份有限公司 No. 23, Eighth Street Baiyang Street, Qiantang District Hangzhou, Zhejiang Province PRC Postal Code: 310018
Contact Person:	Mr. Hu Rong (胡榕)
Email:	hurong@china-gene.com