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

If you have sold or transferred all your shares in Legend Holdings Corporation, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

联想控股
LEGEND HOLDINGS
EMPOWERING COMPANIES TOWARD GREATNESS

聯想控股股份有限公司
Legend Holdings Corporation

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

(Stock Code: 03396)

PROFIT DISTRIBUTION PLAN
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' GENERAL MEETINGS AND THE BOARD OF DIRECTORS
GENERAL MANDATE TO ISSUE DEBT FINANCING INSTRUMENTS
GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

Legend Holdings Corporation (the "Company") will convene the 2025 annual general meeting (the "2025 AGM") at 2:00 p.m. on Friday, June 26, 2026, at Block B, Raycom Info Tech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing, the PRC. A notice of the 2025 AGM is set out on pages 90 to 92 of this circular.

If you intend to attend and/or vote in person or by proxy at the 2025 AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening such meeting or any adjournment thereof to the H share registrar Tricor Investor Services Limited (for H Shareholders) or the Company (for Domestic Shareholders). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or any adjourned meetings should you so wish. For the avoidance of doubt, the holders of the Treasury Shares, if any, shall abstain from voting at such meeting or any adjournment thereof of the Company.

April 29, 2026

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

"2025 AGM"	the 2025 annual general meeting of the Company to be held at Block B, Raycom Info Tech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing, the PRC at 2:00 p.m. on Friday, June 26, 2026
"Articles of Association"	the articles of association of the Company (as amended, modified or otherwise supplemented from time to time)
"Board" or "Board of Directors"	the board of Directors
"Board of Supervisors"	the board of Supervisors
"CAS Holdings"	Chinese Academy of Sciences Holdings Co., Ltd. (中國科學院控股有限公司), a company with limited liability established in accordance with the laws of the PRC, the single largest shareholder of the Company holding approximately 29.04% equity interest and a substantial Shareholder of the Company
"Company Law"	the Company Law of the People's Republic of China
"Company" or "Legend Holdings"	Legend Holdings Corporation, a joint stock limited liability company incorporated under the laws of the PRC and listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 03396)
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	domestic share(s) in the ordinary share capital of the Company with the nominal value of RMB1.00 each
"Domestic Shareholder(s)"	holder(s) of Domestic Share(s) of the Company
"Environmental, Social and Governance Committee"	Environmental, Social and Governance Committee under the Board
"Group"	the Company and its subsidiaries

"H Share(s)"	overseas listed share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, listed on the Hong Kong Stock Exchange and traded in HKD
"H Shareholder(s)"	holder(s) of H Share(s) of the Company
"H Share Repurchase Mandate"	the proposed special resolution to be passed at the 2025 AGM in relation to the granting of a general mandate to the Board to repurchase H Shares not exceeding 5% of the total issued H Shares (excluding Treasury Shares (if any)) on the date such resolution is approved
"HKD"	the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	April 23, 2026, being the latest practicable date prior to printing of the circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended, modified or otherwise supplemented from time to time)
"Nomination Committee"	Nomination Committee under the Board
"PRC"	the People's Republic of China
"RMB"	the lawful currency of the PRC
"Strategy Committee"	Strategy Committee under the Board
"Shareholder(s)"	the shareholder(s) of the Company
"Share(s)"	share(s) in the share capital of the Company with the nominal value of RMB1.00 each, including the Domestic Shares and H Shares
"Supervisors"	the supervisors of the Company
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

联想控股 LEGEND HOLDINGS
EMPOWERING COMPANIES TOWARD GREATNESS

聯想控股股份有限公司
Legend Holdings Corporation

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

(Stock Code: 03396)

Executive Director:
Mr. NING Min *(Chairman)*

Non-executive Directors:
Mr. ZHU Linan
Mr. ZHAO John Huan
Ms. CHEN Jing
Ms. YANG Hongmei

Independent Non-executive Directors:
Ms. HAO Quan
Mr. YIN Jian'an
Mr. YUAN Li

Registered office:
Room 1701, 17/F
Block 1, Court No. 2
Ke Xue Yuan South Road
Haidian District
Beijing
PRC

Principal place of business in Hong Kong:
Suite 06, 70/F
Two International Finance Centre,
No.8 Finance Street, Central,
Hong Kong

April 29, 2026

To the Shareholders

Dear Sir or Madam,

PROFIT DISTRIBUTION PLAN
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE SHAREHOLDERS' GENERAL MEETINGS AND THE BOARD OF DIRECTORS
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GENERAL MANDATE TO ISSUE SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information in relation to (i) the profit distribution plan; (ii) the proposed appointment of executive director; (iii) proposed abolishment of the Board of Supervisors and amendments to the Articles of Association; (iv) proposed amendments to the rules of procedure of the Shareholders' General Meetings and the Board of Directors; (v) general mandate to issue debt financing instruments; (vi) general mandate to issue Shares; (vii) general mandate to repurchase H Shares; and (viii) the notice of the 2025 AGM.

2. DETAILS OF THE ORDINARY RESOLUTIONS

2.1 Profit Distribution Plan for the year ended December 31, 2025

According to the Company's dividend policy and the relevant provisions of the Articles of Association of the Company, the Board proposed the profit distribution plan of the Company for the year ended December 31, 2025, to propose the payment of a final cash dividend of RMB0.10 per ordinary Share (before tax) for the year ended December 31, 2025 (2024: Nil). The profit distribution plan had been considered and approved by the Board on March 31, 2026, and is hereby submitted to Shareholders for consideration and approval at the 2025 AGM.

If the abovementioned profit distribution plan is approved by Shareholders at the 2025 AGM, the proposed cash dividend shall be paid on or before Friday, August 28, 2026 to the Shareholders whose names appear on the register of the members of the Company on Wednesday, July 8, 2026. Dividends shall be paid in RMB for Domestic Shares whereas dividends shall be denominated in RMB and paid in HKD for H Shares (the exchange rate for RMB to HKD shall be calculated based on the average selling price for conversion for RMB to HKD released by the People's Bank of China for a calendar week before the date of the convention of the 2025 AGM). Specific arrangements for the payment of the final dividends for the year (including the arrangements of withholding and payment of income tax) are as follows:

Information to the Shareholders

(1) Domestic Shareholders

For individual Domestic Shareholders:

The Company will pay the final dividend for the year ended December 31, 2025 while withhold and pay the individual income tax at the rate of 20% for individual Shareholders and whose names appear on the register of members for the Domestic Shares on Wednesday, July 8, 2026 according to the applicable provisions of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》).

For enterprise Domestic Shareholders:

The Company will not withhold or pay any income tax for enterprise Domestic Shareholders in accordance with the applicable provisions of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》) and its implementation regulations. They are required to pay their own income tax.

The final dividend for Domestic Shareholders without affirmed ownership will be kept temporarily by the Company and will be distributed once their ownership has been confirmed.

(2) H Shareholders

The Company will not process any registration of transfers of H Shares from Friday, July 3, 2026 to Wednesday, July 8, 2026 (both days inclusive). In order to be entitled to the final dividend for the year ended December 31, 2025, H Shareholders shall deliver the share certificates accompanied by the transfer documents to the Company's H Share registrar Tricor Investor Services Limited not later than 4:30 p.m. on Thursday, July 2, 2026.

For Enterprise H Shareholders:

According to the Enterprise Income Tax Law of the People's Republic of China《中華人民共和國企業所得税法》which came into effect on January 1, 2008 and its implementation regulations and other relevant rules, the Company is required to withhold enterprise income tax at the rate of 10% before distributing the final dividend to non-resident enterprise Shareholders as appearing on the register of members for H shares. Any H shares registered in the name of non individual registered Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups or organizations will be treated as being held by non-resident enterprise Shareholders, whose dividends entitled shall be subject to the withholding of the enterprise income tax.

Upon receipt of such dividends, a non-resident enterprise Shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties/arrangements in person or through an authorized representative or a withholding agent and provide evidence in support of its status as a beneficial owner as set out in the tax treaties/arrangements. Upon verification by the competent tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaties/arrangements will be refunded.

For Individual H Shareholders:

According to regulations of the State Administration of Taxation (Guo Shui Han [2011] No. 348)《國家税務總局國税函 ([2011]348號》) and the Administrative Measures for Non-Resident Taxpayers to Enjoy Treaty Benefits (Announcement No. 35 [2019] of the State Administration of Taxation) ("Tax Convention Announcement") (《非居民納税人享受協定待遇管理辦法》) (國家税務總局公告[2019]35號), the Company is required to withhold and pay individual income tax when distributing dividends to individual H Shareholders. However, the individual H Shareholders may be entitled to relevant tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong or Macau. In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax for the individual H Shareholders:

- for individual H Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of the final dividend.

- for individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of final dividend. If relevant individual H Shareholders would like to apply for a refund of the excess amount of tax withheld and paid, they should submit the required written power of attorney and all submission materials to the Company and collect and retain relevant information themselves for future inspection. The Company will handle, on their behalf, the applications for tax preferential treatments under relevant tax treaties according to the Chapter 2 of Tax Convention Announcement [2019] No.35. The Company will then submit the above documents to competent tax authorities and, after their review and approval, the Company will assist in refunding the excess amount of tax withheld and paid.

- for individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty in the distribution of final dividend.

- for individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders in the distribution of final dividend.

For Hong Kong Stock Connect Shareholders

Pursuant to the relevant requirements under the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81)《(關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2014]81號)》), which came into effect on November 17, 2014, for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on their behalf. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The company of such H shares will not withhold and pay the income tax on dividends for domestic enterprise investors. Those domestic enterprise investors shall file and pay the relevant tax themselves while for the dividend and bonus income received by domestic resident enterprises from holding H shares for 12 consecutive months, enterprise income tax shall be exempted according to law.

Pursuant to the relevant requirements under Notice on Relevant Taxation Policies Concerning the Pilot Interconnected Mechanism for Trading on the Shenzhen Stock Market and the Hong Kong Stock Market (Cai Shui [2016] No. 127)《(關於深港股票市場交易互聯互通機制試點有關稅收政策的通知(財稅[2016]127號)》) promulgated on December 5, 2016, for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen Hong Kong Stock Connect, the company of such H shares shall withhold and pay individual income tax at the rate of 20% on their behalf. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors; and for dividends received by domestic enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen Hong Kong Stock Connect, the company of such H shares shall not withhold and pay the income tax on their behalf and the domestic enterprise investors shall file tax returns themselves while for the dividend and bonus income obtained by domestic resident enterprises from holding of H share for 12 consecutive months, enterprise income tax shall be exempted accordingly to law.

Pursuant to the Notice on Relevant Taxation Policies Concerning Interim Income Tax Exemption for Profit Distribution Received and Utilized by Foreign Investors for Direct Investment (Cai Shui [2017] No.88)《(關於境外投資者以分配利潤直接投資暫不徵收預提所得税政策問題的通知(財税[2017]88號)》), which came into effect on January 1, 2017, for profits distributed to foreign investors by domestic resident enterprises, where such profits are utilized to directly invest in qualified encouraging investment projects, deferred tax collection policies shall be applicable and income tax temporarily exempted thereby. Qualified non-resident enterprises Shareholders proposed to apply for the application of this tax policy shall, in accordance with the announcement of [2018] No.3 of the State Administration of Taxation《國家税務總局([2018]3號公告》), deliver relevant information and documents to the Company in advance for early review by and filing with the competent taxation authorities. The Company will not withhold any enterprise income tax upon the completion of such review and filing.

The Company will determine the residency status of the individual H Shareholders based on the registered addresses as recorded in the register of members of H Shares on Wednesday, July 8, 2026 (the "Registered Address"). If the residency status of any individual H Shareholder is not in consistency with that indicated by the Registered Address, such individual H Shareholder shall notify the Company's H Share registrar Tricor Investor Services Limited not later than 4:30 p.m. on Thursday, July 2, 2026 and provide relevant supporting documents. Any individual H Shareholder who fails to provide relevant supporting documents within the time period stated above may either personally or through appointing an agent handle the relevant procedures in accordance with the requirements under the tax treaty notice.

The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H Shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H Shareholders or any disputes over the withholding mechanism or arrangements.

2.2 Proposed Appointment of Executive Director

Upon recommendations made by the Nomination Committee and upon the approval by resolution of the Board, the Board nominated Mr. YU Hao ("Mr. YU") as an executive director of the fourth session of the Board.

The ordinary resolution (the "Resolution") regarding the above proposed appointment of Mr. YU as a Director, was considered and approved by the Board at the board meeting held on March 31, 2026. The Resolution is hereby proposed at the 2025 AGM to be considered for the approval of the Shareholders.

Subject to the Resolution being approved by the Shareholders at the forthcoming 2025 AGM, the Board (with reference to the recommendations of the Nomination Committee) will agree to appoint Mr. YU as a member of the Strategy Committee and the Environmental, Social and Governance Committee of the Company. The Company will enter into a director service contract with Mr. YU, with terms of office commencing from the date of passing the Resolution and ending on the conclusion of the annual general meeting at which the fifth session of the Board will be elected.

Mr. YU is currently the Chief Executive Officer of the Company and receives overall remuneration for such position. Mr. YU will not receive any remuneration as an executive director and a member of the Strategy Committee and the Environmental, Social and Governance Committee during his term of office.

The biographical details and other information of Mr. YU are as follows:

Mr. YU Hao (于浩), aged 55, was appointed as the Chief Executive Officer of the Company on November 17, 2025. Mr. YU joined the Company in 2021 and previously served as the vice president of the Company. He currently serves as the managing director of the Innovation Center of the Company, the dean of the Legend Holdings Forward-Looking Technology Research Institute (聯想控股前瞻技術研究院), an executive director and manager of Beijing Liankong Forward Looking Technology Co., Ltd. (北京聯控前瞻技術有限公司), chairman of the board of Zhengqi Energy Technology Group Corporation (正奇能源科技集團股份有限公司), and a director in various members of the Company, such as Levima Advanced Materials Corporation (聯泓新材料科技股份有限公司) and Joyvio Group Co., Ltd. (佳沃集團有限公司). He also serves as the supervisor of the Chinese Information Processing Society of China (中國中文信息學會), vice chairman of the Natural Language Understanding Special Committee of the Chinese Association for Artificial Intelligence (中國人工智能學會NLU專委會), advisor to the Science and Technology Committee of the National Industrial Information Security Development Research Center (國家工業信息安全發展研究中心科學技術委員會), and a council member of the Zhongguancun 100 Entrepreneurs Club (中關村100企業家俱樂部).

Prior to his joining the Company, Mr. YU engaged in research and teaching at the Department of Computer Science and Technology, Harbin Institute of Technology (哈爾濱工業大學). He then held R&D leadership roles at several renowned multinational corporations, promoting the industrialization of innovative technologies such as industrial vision, the Internet of Things, big data processing, blockchain, and Virtual Reality/Augmented Reality in the domestic environmental protection, energy, and high-end manufacturing sectors.

Mr. YU obtained his bachelor's degree in electrical engineering from Harbin Institute of Technology in 1993, and a PhD in power system and its automation from Harbin Institute of Technology in 1998. He completed his postdoctoral research at the Computer Science and Technology from Harbin Institute of Technology in 2006.

Save as disclosed in this circular, as at the Latest Practicable Date, Mr. YU holds 158,000 H shares of the Company (representing approximately 0.0124% of the total issued H shares and 0.0067% of the total issued shares of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. YU has confirmed that, as at the Latest Practicable Date, he (i) does not have any relationships with any Directors, senior management or substantial Shareholders of the Company; (ii) has not held any directorships in any public companies whose securities are listed on any securities market in Hong Kong or overseas in the past three years and has no other major appointments or qualifications; and (iii) does not have any interests in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the Latest Practicable Date, there is no other information relating to the appointment of Mr. YU that is required to be disclosed pursuant to any requirements of Rule 13.51(2) of the Listing Rules, nor any other matter relating to the appointment of Mr. YU that is required to be brought to the attention of the Shareholders.

3. DETAILS OF THE SPECIAL RESOLUTIONS

3.1 Proposed Abolishment of the Board of Supervisors and Amendments to the Articles of Association

In order to fully implement the requirements of the latest laws and regulations, in accordance with the provisions of the currently effective Company Law and other laws, regulations and normative documents, and in light of the actual situation of the Company, the Company intends to abolish the Board of Supervisors, and the functions of the Board of Supervisors shall be undertaken by the Audit Committee. Accordingly, the rules of procedure for the Board of Supervisors will be abolished, and the Articles of Association will be revised. Please refer to Appendix I for details of the proposed amendments to the Articles of Association.

Prior to the approval of the abolishment of the Supervisors and the Board of Supervisors at the 2025 AGM, the Supervisors and the fourth session of the Board of Supervisors shall continue to diligently perform their supervisory duties in strict compliance with the requirements of the Company Law and other laws, regulations and normative documents, safeguarding the interests of the Company and all Shareholders.

As the Company is a company incorporated in the PRC, the Articles of Association are prepared in Chinese, and the English translation is for reference only. In case of any discrepancy between the English and Chinese versions, the Chinese version shall prevail.

The resolution in relation to the abolishment of the Board of Supervisors and amendments to the Articles of Association shall become effective upon Shareholders' consideration and approval by way of special resolution at the 2025 AGM.

3.2 Proposed Amendments to the rules of procedure of the Shareholders' General Meetings and the Board of Directors

In line with the proposed amendments to the Articles of Association mentioned above, the Board proposes certain amendments to the rules of procedure of the Shareholders' General Meetings and the Board of Directors (details of the amendments are set out in Appendix II and Appendix III to this circular, respectively).

The resolutions in relation to the proposed amendments to the rules of procedure of the Shareholders' General Meetings and the Board of Directors are intended to become effective upon consideration and approval by the Shareholders by way of special resolutions at the 2025 AGM.

3.3 Proposed Granting of a General Mandate to the Board to Issue Debt Financing Instruments

To optimize the debt structure, broaden the financing channel and satisfy needs for capital, and support the long-term stable and sound development, the Company proposes the issuance of debt financing instruments with a total aggregate amount not exceeding RMB35 billion, and the proceeds of which will be used for purposes including the replenishment of working capital and operating funds, domestic and overseas project investments, and repayment of interest-bearing debts. Meanwhile, regulatory requirements for the use of proceeds of such types of debt financing instruments are required to be complied with. Pursuant to relevant requirements of the Articles of Association, the Board proposes to submit to the Shareholders to consider and approve the application and issuance of the domestic and overseas debt financing instruments of the Company by way of a special resolution at the 2025 AGM and to authorize the grant of a general mandate to the Board and/or its authorized person(s).

(1) Major terms of the issuance of debt financing instruments

(i) the Company will act as the issuing entity for the issuance of the domestic debt financing instruments; the Company or its subsidiaries outside the PRC will act as the issuing entity for the issuance of the overseas debt financing instruments;

(ii) except for bonds in issue of the Company, the size of issuance of the domestic and overseas debt financing instruments during the authorization period will not exceed RMB35 billion in aggregate (in the case of an instrument denominated in a foreign currency, based on the median price of the exchange rate announced by the People's Bank of China on the date of each issuance), and shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the domestic and overseas debt financing instruments proposed to be applied and issued; such debt financing instruments will be issued on an one-off or in tranches through public or non-public issuance. The size of issuance of debt financing instruments will be determined according to the then market conditions and the capital requirements of the Company;

(iii) the category of the debt financing instruments proposed to be applied and issued includes but is not limited to corporate bonds, company bonds, ultra- short-term debentures, short-term debentures, interim notes, private debt financing instruments, asset-backed securities and other domestic or overseas bonds denominated in RMB or foreign currencies approved to be issued by other regulatory authorities. The specific category to be issued shall be determined in accordance with the relevant regulations and the prevailing market conditions at the time of the issuance;

(iv) the issue price and interest rate of the domestic and overseas debt financing instruments shall be determined in accordance with the then market conditions at the time of the issuance and in compliance with relevant laws and regulations;

(v) the targets of the issuance of domestic and overseas debt financing instruments are domestic and overseas investors who satisfy the subscription conditions. In the case of issuance of the company bonds, these bonds may be placed to Shareholders of the Company. The specific arrangements for placement (such as whether the placement will be made, the placement proportion, etc.) will be determined in accordance with the then market conditions at the time of the issuance and in compliance with the requirements of relevant laws and regulations;

(vi) the term of domestic and overseas debt financing instruments shall not exceed 15 years in maximum (except for perpetual bonds) and it can take the form of single term or a combination of multiple categories with different terms. The specific composition of such terms and the issue size of each category with a specific term will be subject to the relevant requirements and the market conditions, and the issue size of each category of debenture shall not exceed the limit applicable to the issuance of such category of debenture by the Company in accordance with the relevant requirements of the PRC; and

(vii) the expected proceeds from the issuance of domestic and overseas debt financing instruments shall be used for purposes including, replenishment of working capital and operating funds, domestic and overseas project investments and repayment of interest-bearing debts, and shall, at the same time, satisfy the regulatory requirements of the use of proceeds from such category of debt financing instruments, the specific use will be determined in accordance with the then actual need of capital of the Company.

(2) General mandate for the application and issuance of domestic and overseas debt financing instruments

Bond, as a normalized debt tool, is highly sensitive to the tightness of funds in capital markets and interest rate fluctuations, which requires efficient decision making mechanism to grasp market opportunities and keep cost under reasonable control. In order to further improve the decision making efficiency and capture market opportunities in a timely and accurate basis, as well as to effectively coordinate the specific matters in the process of the issuing of debt financing instruments, the Board will propose a special resolution at the 2025 AGM to grant a general mandate to the Board to authorize the Company's Chairman of the Board and/or chief executive officer and/or executive director and other relevant persons to, pursuant to the requirements of the relevant laws and regulations and the opinions and recommendations of the regulatory authorities, under the framework and principle as considered and approved at the 2025 AGM and based on the principle of maximizing the Company's benefits, issue and deal with all matters in relation to the debt financing instruments, including but not limited to:

(i) pursuant to the applicable laws, regulations and relevant requirements of regulatory authorities and the resolutions of general meetings and Board meetings, in accordance with the need of the Company's operating direction, investment plans and capital expenditure and the market conditions, within the limit of RMB35 billion, to determine all relevant matters in relation to every issuance of debt financing instruments, including but not limited to the category of each issuance of debt financing instruments (including but not limited to corporate bonds, company bonds, ultra-short-term debentures, short-term debentures, interim notes, private debt financing instruments, asset-backed securities and other domestic or overseas bonds denominated in RMB or foreign currencies approved to be issued by other regulatory authorities), issuing entity, timing of the issuance, place of the issuance, amount of the issuance, conditions of the issuance, target of the issuance, interest rate, term, whether to issue for one time, multiple times or in tranches and multiple categories, the arrangements of the size and term of the issuance for each time, each tranche and each category, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing methods, issuance arrangements, credit upgrade arrangements, including letter of guarantee and letter of support, rating arrangements, guarantee arrangements, terms of repaying the principal and paying the interests, specific subscription measures, whether to incorporate terms of repurchase or redemption, specific placement arrangements, use of proceeds, registration, debt financing instruments trading matters and places of trading, measures to mitigate repayment risks, measures to endure debt repayment (if applicable) and all matters relating to the issuance of debt financing instruments;

(ii) authorize the Board and/or its authorized person(s), based on the actual needs of the issuance of the debt financing instruments, to engage agents, including but not limited to lead underwriter, rating institution and agency and law firm; to negotiate, sign and amend all relevant contracts and agreements; to sign all necessary legal documents relating to each issuance; and to follow all necessary procedures, such as application, registration and filing in respect of each debt financing instruments issuance with the relevant regulatory authorities on behalf of the Company, as well as to make disclosure of relevant information pursuant to relevant laws and regulations and the listing rules of the place where the Company's securities are listed (if applicable);

(iii) except for matters required to be re-approved by the Shareholders at the general meetings pursuant to the relevant laws, regulations and the Articles of Association, to make relevant adjustments for matters in relation to the application and issuance of domestic and overseas debt financing instruments according to the opinions of the regulatory authorities and changes in policies or market conditions, or to determine whether to continue with all or part of the work to be performed in respect of the application and issuance of domestic and overseas debt financing instruments in accordance with the actual situations; and

(iv) any other matters in relation to the issuance of debt financing instruments authorized to the Board and/or its authorized person(s) to deal with.

The period of validity of the general mandate in relation to the issuance of debt financing instruments shall commence from the date on which the resolution of the application and issuance of debt financing instruments is approved by the Shareholders at the 2025 AGM until the end of the date on which the annual general meeting will be held in 2029. During the aforementioned validity period, for the portion of the debt financing instruments quota for which the Company has submitted issuance application to relevant regulatory authorities, the validity period of this resolution shall be automatically extended to the date when the aforementioned debt financing instruments quota for which the issuance application has been submitted is fully issued or the expiry date of the validity of approval/registration documents for the aforementioned submitted debt financing instruments quota from relevant regulatory authorities, whichever is later.

3.4 Proposed Granting of a General Mandate to the Board to Issue the Shares of the Company

To ensure the flexibility of the Board to issue new Shares (including any sale or transfer of the Treasury Shares) at its discretion as and when appropriate, the Board will propose a special resolution at the 2025 AGM to grant a general mandate to the Board to issue, allot and deal with additional Domestic Shares and/or H Shares of the Company. Particulars of the general mandate to issue the Shares of the Company are as follows:

(1) subject to paragraph (b) and in accordance with the relevant requirements of the Listing Rules, the Articles of Association and relevant laws and regulations of the PRC, the granting of a general mandate to the Board to issue, allot and deal with, separately or concurrently, additional Domestic Shares and/or H Shares (including any sale or transfer of the Treasury Shares), and to make or grant offers, agreements and options in relation to such Shares and is subject to the following conditions:

(a) relevant grant shall not be made beyond the Relevant Period (as defined below) except that the Board may during the Relevant Period make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the expiration of the Relevant Period; and

(b) the number of additional Domestic Shares and/or H Shares (including any sale or transfer of the Treasury Shares), separately or concurrently, allotted, issued or dealt with or agreed conditionally or unconditionally (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of the total number of Shares of the Company in issue (excluding any Treasury Shares (if any)), as at the date of passing of such resolution;

"Relevant Period" means the period from the passing of this resolution until the earliest of:

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

(b) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws of the PRC; or

(c) the date on which the authorization set out in this resolution is revoked or amended by a special resolution of the Shareholders at any general meetings of the Company.

The exercise of powers by the Board under the general mandate must be in accordance with the relevant requirements of the Listing Rules, Articles of Association and applicable laws, rules and regulations of PRC, and relevant registration/filing procedures are performed in accordance with the requirements of the relevant PRC government authorities (including the CSRC).

As at the Latest Practicable Date, the Company has an aggregate of 2,356,230,900 Shares in issue and the Company does not hold any Treasury Shares. Subject to the passing of the resolution approving the general mandate, the Company can allot, issue and deal with additional Domestic Shares and/or H Shares up to a maximum of 471,246,180 Shares, representing 20% of the total issued Shares of the Company as at the date of passing the relevant resolution at the 2025 AGM on the assumption basis that the Company will not further issue Domestic Shares and/or H Shares prior to the 2025 AGM.

(2) allot, issue and deal with the Shares pursuant to paragraph (1) above, the Board is hereby authorized:

(a) to approve, execute and do or procure to be executed and done, all such documents, deeds and matters as it may consider necessary in connection with the issue, allotment of and dealing with such Shares (including any sale or transfer of the Treasury Shares) including, without limitation, determining the size of the issue, the issue price, the use of proceeds from the issue, the targets of the issue and the place and time of the issue;

(b) to make all necessary applications to the relevant authorities, enter into an underwriting agreement or any other agreements, and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other regulatory authorities; and

(c) to make necessary amendments to the Articles of Association in order to reflect the new shareholding structure of the Company after authorizing the Company to allot or issue Shares pursuant to this resolution.

The above resolution on the general mandate to issue the Shares of the Company had been considered and approved by the Board on March 31, 2026, and is hereby submitted to the Shareholders for consideration and approval at the 2025 AGM.

3.5 Proposed Granting of a General Mandate to the Board to Repurchase the H Shares

The Company Law provides that a joint stock limited liability company incorporated in the PRC shall not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) merging with another entity holding its shares; (c) acquiring its own shares for the employee share ownership scheme or equity incentive scheme; (d) shareholders requesting the company to acquire their shares for the reasons of objecting to the resolutions at the general meetings concerning the merger or demerger of the company; (e) a company utilizing its shares for the issuance of corporate bonds which are convertible into the company's shares; or (f) a listed company taking necessary measures to preserve the value of the company and the interests of its shareholders. Upon the approval of relevant regulatory authorities and in compliance with the Articles of Association, the Company shall repurchase its Shares for the abovementioned purposes.

The Listing Rules permit shareholders of a joint stock limited liability company incorporated in the PRC to grant a general mandate to its board of directors to repurchase H shares of such company listed on the Hong Kong Stock Exchange. According to the Articles of Association, such mandate is required to be given by way of special resolution passed by Shareholders in the shareholders' general meetings. As H Shares are traded on the Hong Kong Stock Exchange in HKD and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in HKD, the approvals of the State Administration of Foreign Exchange and other relevant authorities are also required.

In order to preserve the value of the Company and the interests of its Shareholders, and to allow the Company the flexibility to repurchase H Shares as appropriate, pursuant to the Company Law, the Listing Rules, the Takeovers Code and other laws and regulations and regulatory documents as well as the requirements under the Articles of Association, a special resolution will be proposed at the 2025 AGM in relation to the granting of a general mandate to the Board to exercise the general power of the Company to repurchase H Shares. Particulars of the H Share Repurchase Mandate are as follows:

(1) subject to paragraph (2) below and in accordance with all applicable laws and regulations (as amended from time to time) of the PRC government or securities regulatory authorities, Hong Kong Stock Exchange or any other government or regulatory authority, the granting of a mandate to the Board to exercise all the powers of the Company to repurchase H Shares issued by the Company during the Relevant Period (as defined below) on the terms that the Board deems appropriate in order to preserve the value of the Company and the interests of its Shareholders; subject to obtaining the approval under paragraph (1) above, the total number of H Shares to be repurchased under the general mandate during the Relevant Period shall not exceed 5% of the total issued H Shares (excluding any Treasury Shares (if any)) on the date the resolution is considered and approved at the 2025 AGM;

(2) the approval under paragraph (1) above shall be subject to the satisfaction of the following:

(a) the resolution is approved by way of a special resolution at the 2025 AGM; and

(b) all the required approvals from regulatory authorities (if applicable) are obtained according to relevant laws and regulations of the PRC.

(3) to authorize the Board to determine the cancellation of such repurchased H Shares or holding such repurchased H Shares as Treasury Shares (subject to the Articles of Association then in force) based on the market condition and the Company's capital management needs. In the event that it is decided to cancel such repurchased H Shares, based on the actual number of H Shares repurchased, cancelled and reduced in the Company's registered capital, the Board will be authorised to notify the creditors of the Company, issue announcements and convene meetings of bondholders pursuant to the requirements under relevant laws and regulations and the Articles of Association, register the changes and/or filing, and make necessary amendments to the Articles of Association and related matters. If it is decided that such repurchased H Shares will be held as Treasury Shares, the sale or transfer of such Treasury Shares will be made in accordance with the terms of the general mandate for the issue of Shares by the Company as well as the Listing Rules and applicable PRC laws and regulations.

for the purpose of this resolution, the "Relevant Period" refers to the period commencing from the date on which the resolution in relation to the granting of a general mandate to repurchase H Shares is considered and approved at the 2025 AGM until the earlier of:

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

(b) the date on which the authority granted under the resolution is revoked or amended by a special resolution at a general meeting of the Company.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the H Share Repurchase Mandate is set out in Appendix IV to this circular.

If the special resolution on the general mandate to repurchase H shares is passed at the 2025 AGM, the repurchase of H Shares may not be carried out. The repurchase will only be carried out after the Board considers the actual situations of the Company and changes in market, and obtains relevant approvals. The Board will only repurchase H Shares when the Board believes that the repurchase of Shares will benefit the Company and its Shareholders.

4. 2025 AGM

The Company proposes to convene the 2025 AGM at 2:00 p.m. on Friday, June 26, 2026 at Block B, Raycom Info Tech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing, the PRC to consider and, if thought fit, approve the matters set out in the notice of the 2025 AGM. The form of proxy will be dispatched to Shareholders on April 29, 2026. The notice of the 2025 AGM is set out on pages 90 to 92 of this circular.

In order to determine the Shareholders entitled to attend and vote at the 2025 AGM, the register of members of H Shares will be closed from Monday, June 22, 2026 to Friday, June 26, 2026 (both days inclusive), during which time no transfer of the Shares will be registered. Accordingly, unregistered H Shareholders of the Company shall lodge relevant share transfer documents with the Company's H share registrar Tricor Investor Services Limited not later than 4:30 p.m. on Thursday, June 18, 2026.

If you intend to attend and/or vote by proxy at the 2025 AGM, you are requested to complete and return the accompanying form of proxy pursuant to the instructions printed thereon. For H Shareholders, the form of proxy should be returned to the Company's H share registrar Tricor Investor Services Limited, and for Domestic Shareholders, the form of proxy should be returned to the Company in person or by post not less than 24 hours before the time fixed for holding the 2025 AGM or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or at any other adjourned meeting should you so wish.

According to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the 2025 AGM will demand a poll by registered vote for each of the resolutions to be proposed at the 2025 AGM pursuant to Article 67 of the Articles of Association. On a poll, every Shareholder present in person or by proxy (or being corporation, is present by its attorney duly authorized) shall entitle to one vote for each ordinary Share registered in his/her name in the register of members of Domestic Shares and H Shares. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same manner. The holders of the Treasury Shares, if any, shall abstain from voting at 2025 AGM or any adjournment thereof in respect of the matters requiring the Shareholders' approval.

5. RECOMMENDATION

The Board is of the view that each resolution to be proposed at the 2025 AGM is in the interests of the Company and the Shareholders as a whole, therefore, Shareholders are recommended to vote for all the resolutions to be proposed at the 2025 AGM.

By the order of the Board
Legend Holdings Corporation
NING Min
Chairman

April 29, 2026

Comparison Table for Amendments to Articles of Association

Original Article	Amended Article
Article 1 For the purpose of upholding the legal rights and interests of Legend Holdings Corporation (the "Company") and its shareholders and creditors as well as regulating Company's organization and activities, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and other applicable rules.	**Article 1** For the purpose of upholding the legal rights and interests of Legend Holdings Corporation (the "Company") and its shareholders, staff and creditors as well as regulating Company's organization and activities, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and other applicable rules.
Article 8 The legal representative of the Company is the chairman of the Board of Directors. If a director who serves as the legal representative resigns, he/she shall be deemed to have resigned from the position of the legal representative simultaneously. Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.	**Article 8** The chairman is the director who executes the affairs of the Company on behalf of the Company and the legal representative of the Company. ~~The legal representative of the Company is the chairman of the Board of Directors. If~~ When the chairman ~~a director who serves as the legal representative~~ resigns, he/she shall be deemed to have resigned from the position of the legal representative simultaneously. Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the resignation of the legal representative.
Article 9 The Company shall undertake its liabilities with all of its assets that are divided into equal shares, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.	**Article 9** The Company shall undertake its liabilities with all of its property~~assets~~ that are divided into equal shares, while the liability of a shareholder of the Company shall be limited to the shares subscribed by him/her.

Original Article	Amended Article
Article 10 From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders *inter se*, and the Company, shareholders, directors, supervisors and senior management officers are legally-bound. Pursuant to the Articles of Association, shareholders may institute legal proceedings *inter se* or against the directors, supervisors, chief executive officer, other senior management officers of the Company and the Company; and the Company itself may institute legal proceedings against its shareholders, directors, supervisors, chief executive officer and other senior management officers.	**Article 10** From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders *inter se*, and the Company, shareholders, directors~~,~~ ~~supervisors~~ and senior management officers are legally-bound. Pursuant to the Articles of Association, shareholders may institute legal proceedings *inter se* or against the directors~~;~~ and ~~supervisors, chief executive officer, other~~ senior management officers of the Company and the Company; and the Company itself may institute legal proceedings against its shareholders, directors~~, supervisors, chief executive officer~~ and ~~other~~ senior management officers.
Article 15 The share of the Company is in the form of stock. The shares issued by the Company shall be denominated in Renminbi with a par value of Renminbi one per share. Renminbi referred to in the preceding paragraph shall mean the lawful currency of the People's Republic of China.	**Article 15** The stock~~share~~ of the Company is in the form of ~~stock~~shares. The shares with par value issued by the Company shall be denominated in Renminbi with a par value of Renminbi one per share. Renminbi referred to in the preceding paragraph shall mean the lawful currency of the People's Republic of China.
Article 16 Shares of the Company shall be issued in a transparent, fair and equal manner and shall rank *pari passu* in all respects with the shares of the same class. Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by any entity or individual.	**Article 16** Shares of the Company shall be issued in a transparent, fair and equal manner and ~~shall~~ rank *pari passu* in all respects with the shares of the same class. Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by ~~any~~subscribers ~~entity or individual~~.

Original Article	Amended Article
Article 21 The Company shall not provide any gifts, loans, guarantees or other financial assistance to any other persons for the purpose of acquisition of shares in the Company or its parent company, except for the implementation of the Company's employee stock ownership plans. The Company may, for its benefit, offer financial assistance to individuals or entities for acquiring shares in the Company or its parent company. Such financial assistance is contingent upon a resolution being passed either at the shareholders' general meeting or by the Board of Directors, in accordance with the Articles of Association or as authorized by the shareholders' general meeting. However, the cumulative total of such financial assistance must not exceed 10% of the Company's total issued share capital. Resolutions made by the Board of Directors regarding this matter shall be approved by more than two-thirds of all directors. In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors, supervisors and senior management shall be liable for compensation.	**Article 21** The Company shall not provide any gifts, loans, guarantees or other financial assistance to any other persons for the purpose of acquisition of shares in the Company or its parent company, except for the implementation of the Company's employee stock ownership plans. The Company may, for its benefit, offer financial assistance to individuals or entities for acquiring shares in the Company or its parent company. Such financial assistance is contingent upon a resolution being passed either at the shareholders' general meeting or by the Board of Directors, in accordance with the Articles of Association or as authorized by the shareholders' general meeting. However, the cumulative total of such financial assistance must not exceed 10% of the Company's total issued share capital. Resolutions made by the Board of Directors regarding this matter shall be approved by more than two-thirds of all directors. In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors~~, supervisors~~ and senior management shall be liable for compensation.

Original Article	Amended Article
Article 25 The Company may, in accordance with the provisions set out in the laws, administrative regulations, the Listing Rules, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:	**Article 25** ~~The Company may, in accordance with the provisions set out in the laws, administrative regulations, the Listing Rules, departmental rules and the Articles of Association, repurchase its shares under the following circumstances:~~ The Company may not acquire its own shares. However, this does not apply in any of the following circumstances:
(1) cancellation of its shares for the purpose of reducing its registered capital;	(1) cancellation of its shares for the purpose of reducing its registered capital;
(2) merging with another company which holds the shares of the Company;	(2) merging with another company which holds the shares of the Company;
(3) where the Company acquires its own shares for employee stock ownership plans or equity incentives;	(3) where the Company acquires its own shares for employee stock ownership plans or equity incentives;
(4) acquiring the shares upon request by shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company; or	(4) acquiring the shares upon request by shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company; or
(5) where the Company acquires its own shares to convert the corporate bonds issued thereby that are convertible to shares;	(5) where the Company acquires its own shares to convert the corporate bonds issued thereby that are convertible to shares;
(6) where the Company needs to acquire its own shares to maintain its value and the rights and interests of shareholders;	(6) where the Company needs to acquire its own shares to maintain its value and the rights and interests of shareholders;
(7) any other ways permitted by the laws and administrative regulations and approved by the governing authorities.	(7) any other ways permitted by the laws and administrative regulations and approved by the governing authorities.

Original Article	Amended Article
Shares repurchased by the Company may be held as treasury shares. In the event that the directors do not specify that the relevant shares are to be held as treasury shares, such shares shall be cancelled. Save as otherwise provided by the Listing Rules, the Company Law or relevant laws and regulation, treasury shares shall not be entitled to vote, directly or indirectly, at any meeting of the Company, and shall not be included in determining the total number of issue shares at any given time. The Company shall not exercise any right in respect of the treasury shares, and no dividend may be declared or paid in respect of a treasury share.	Shares repurchased by the Company may be held as treasury shares. In the event that the directors do not specify that the relevant shares are to be held as treasury shares, such shares shall be cancelled. Save as otherwise provided by the Listing Rules, the Company Law or relevant laws and regulation, treasury shares shall not be entitled to vote, directly or indirectly, at any meeting of the Company, and shall not be included in determining the total number of issue shares at any given time. The Company shall not exercise any right in respect of the treasury shares, and no dividend may be declared or paid in respect of a treasury share.
Article 28 Shares of the Company may be lawfully transferred.	**Article 28** Shares of the Company shall~~may~~ be lawfully transferred.
Article 29 The Company shall not accept any share of the Company as the subject of the pledge.	**Article 29** The Company shall not accept any share of the Company as the subject of the pledge.

Original Article	Amended Article
Article 30 Shares issued prior to the public offering shall not be transferred within one year upon the listing and trading of the shares on the stock exchange(s). Where laws, administrative regulations, the Listing Rules or the securities regulatory authorities under the State Council otherwise provide for the transfer of shares of the Company held by shareholders or actual controllers of a listed company, such provisions shall prevail. The directors, supervisors and senior management officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. During their term of office determined upon taking office, the number of shares which such persons may transfer each year shall not exceed 25% of the total number of the Company's shares in his or her possession. Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company. If the shares of the Company are pledged during the restricted transfer period stipulated by laws, administrative regulations or the Listing Rules, the pledgee shall not exercise the pledge right during the restricted transfer period.	**Article 30** Shares issued prior to the public offering shall not be transferred within one year upon the listing and trading of the shares on the stock exchange(s). Where laws, administrative regulations, the Listing Rules or the securities regulatory authorities under the State Council otherwise provide for the transfer of shares of the Company held by shareholders or actual controllers of a listed company, such provisions shall prevail. The directors~~, supervisors~~ and senior management officers of the Company shall report to the Company the number of shares held by them in the Company and the subsequent changes in their shareholdings. During their term of office determined upon taking office, the number of shares which such persons may transfer each year shall not exceed 25% of the total number of the Company's shares in his or her possession. Such personnel shall not transfer the Company's shares in their possession within half year after they have terminated their employment with the Company. If the shares of the Company are pledged during the restricted transfer period stipulated by laws, administrative regulations or the Listing Rules, the pledgee shall not exercise the pledge right during the restricted transfer period.

Original Article	Amended Article
Article 31 The Company shall maintain a register of shareholders based upon the evidence provided by the securities registration authority. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.	**Article 31** The Company shall maintain a register of shareholders based upon the evidence provided by the securities registration authority. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.
Article 32 Where the Company convenes a shareholders' general meeting, distributes dividends, liquidates and carries out other activities which would require the identification of a shareholder, the Board of Directors shall fix a date for the registration of the shareholding. Shareholders whose names remain on the register on the date for shareholding registration are entitled to relevant rights and interests.	**Article 32** Where the Company convenes a shareholders' general meeting, distributes dividends, liquidates and carries out other activities which would require the identification of a shareholder, the Board of Directors or the convener of a shareholders' general meeting shall fix a date for the registration of the shareholding. Shareholders whose names remain on the register on the date for shareholding registration are entitled to relevant rights and interests.

Original Article	Amended Article
Article 33 Shareholders of the Company shall have the following rights:	**Article 33** Shareholders of the Company shall have the following rights:
(1) the right to receive dividends and other distributions in proportion to the number of shares held;	(1) the right to receive dividends and other distributions in proportion to the number of shares held;
(2) the right to request, convene and chair a shareholders' general meeting as well as attend and exercise the relevant voting right in person or appoint a proxy to attend and vote on his/her behalf at shareholders' general meetings;	(2) the right to request, convene and chair a shareholders' general meeting as well as attend and exercise the relevant voting right in person or appoint a proxy to attend and vote on his/her behalf at shareholders' general meetings;
(3) the right to supervise the Company's operations, and to put forward proposals and raise inquiries;	(3) the right to supervise the Company's operations, and to put forward proposals and raise inquiries;
(4) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;	(4) the right to transfer, give or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;
(5) the right to inspect and make copies of the Articles of Association, the register of shareholders, minutes of the shareholders' general meetings, resolutions of the board meetings and of meetings of the Board of Supervisors as well as financial and accounting reports;	(5) the right to inspect and make copies of the Articles of Association, the register of shareholders, minutes of the shareholders' general meetings, resolutions of the board meetings ~~and of meetings of the Board of Supervisors~~ as well as financial and accounting reports;
(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;	(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;

Original Article	Amended Article
(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them; (8) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association. Shareholders requesting to inspect the foresaid information or obtain such materials shall provide the Company with written documents evidencing the class and number of the shares he/she holds. The Company shall provide the information or materials at the request of such shareholder when the shareholder's identity is verified.	(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them; (8) any other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association. Shareholders requesting to inspect the foresaid information or obtain such materials shall provide the Company with written documents evidencing the class and number of the shares he/she holds. The Company shall provide the information or materials at the request of such shareholder when the shareholder's identity is verified.

Original Article	Amended Article
Article 34 All such resolutions of the shareholders' general meetings or meetings of the Board of Directors if its contents contradicts the laws and administrative regulations are invalid. If the procedure for convening the shareholders' general meeting or the meeting of the Board of Directors, or the method of voting violates laws, administrative regulations or the Articles of Association, or if the contents of a resolution violate the Articles of Association, a shareholder may, within 60 days of passing of the resolution, petition to a people's court for revocation of resolution. However, this does not apply if the convening procedures or voting methods of the shareholders' general meeting or the meeting of the Board of Directors are only slightly flawed and have no substantial impact on the resolution. Shareholders who are not notified to attend the shareholders' general meeting may petition to a people's court to revoke the resolution within 60 days from the date they become aware or ought to become aware of the resolution. If they do not exercise the right to revoke within one year from the date the resolution was made, the right to revoke shall be extinguished.	**Article 34** All such resolutions of the shareholders' general meetings or meetings of the Board of Directors if its contents contradicts the laws and administrative regulations are invalid. If the procedure for convening the shareholders' general meeting or the meeting of the Board of Directors, or the method of voting violates laws, administrative regulations or the Articles of Association, or if the contents of a resolution violate the Articles of Association, a shareholder may, within 60 days of passing of the resolution, petition to a people's court for revocation of resolution. However, this does not apply if the convening procedures or voting methods of the shareholders' general meeting or the meeting of the Board of Directors are only slightly flawed and have no substantial impact on the resolution. Shareholders who are not notified to attend the shareholders' general meeting may petition to a people's court to revoke the resolution within 60 days from the date they become aware or ought to become aware of the resolution. If they do not exercise the right to revoke within one year from the date the resolution was made, the right to revoke shall be extinguished.

Original Article	Amended Article
	Resolutions of a general meeting or a board meeting of the Company shall be invalid under any of the following circumstances: (1) no general meeting or board meeting was convened to pass the resolution; (2) the resolution was not voted on at the general meeting or board meeting; (3) the number of persons attending the meeting or the number of voting rights held by them does not meet the quorum or the number of voting rights held as stipulated in the Company Law or these Articles of Association; (4) the number of persons or the number of voting rights held by them voting for the resolution does not meet the quorum or the number of voting rights held as stipulated in the Company Law or these Articles of Association.

Original Article	Amended Article
Article 35 If any director and senior management officer violates the laws, administrative regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company, shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days may submit a written request to the Board of Supervisors to institute proceedings to the people's court. If the Board of Supervisors, violates the laws, administrative regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company, shareholders may submit a written request to Board of Directors to institute proceedings to the people's court.	**Article 35** If any director and senior management officer (other than members of the Audit Committee) violates the laws, administrative regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company, shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days may submit a written request to the Audit Committee~~Board of Supervisors~~ to institute proceedings to the people's court. If a member of the Audit Committee ~~Board of Supervisors~~, violates the laws, administrative regulations or the Articles of Association during the course of performing his/her duties and causes losses to the Company, such aforementioned shareholders may submit a written request to Board of Directors to institute proceedings to the people's court.
If the Board of Supervisors and the Board of Directors refuse to institute proceedings after receipt of the written request, or fail to institute proceedings within 30 days of the date of receipt, or if the matter is urgent and failure in the immediate institution of proceedings would result in damage to the interests of the Company that is difficult to remedy, the shareholder(s) specified in the preceding paragraph shall have the right to directly institute proceedings in his or her or their name in a people's court for the interests of the Company.	If the Audit Committee ~~Board of Supervisors~~ and the Board of Directors refuse to institute proceedings after receipt of the written request, or fail to institute proceedings within 30 days of the date of receipt, or if the matter is urgent and failure in the immediate institution of proceedings would result in damage to the interests of the Company that is difficult to remedy, the shareholder(s) specified in the preceding paragraph shall have the right to directly institute proceedings in his or her or their name in a people's court for the interests of the Company.
In the event that a breach of the Company's lawful interests and rights by any other person causes losses to the Company, shareholders specified in paragraph 1 of this Article may institute a proceeding as stipulated in the preceding two paragraphs.	In the event that a breach of the Company's lawful interests and rights by any other person causes losses to the Company, shareholders specified in paragraph 1 of this Article may institute a proceeding as stipulated in the preceding two paragraphs.

Original Article	Amended Article
Article 37 Shareholders of the Company shall assume the following obligations:	**Article 37** Shareholders of the Company shall assume the following obligations:
(1) to abide by the laws, administrative regulations and the Articles of Association;	(1) to abide by the laws, administrative regulations and the Articles of Association;
(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;	(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
(3) not to withdraw their shares unless otherwise specified by the laws and regulations;	(3) not to withdraw the~~their~~ share~~s~~ capital unless otherwise specified by the laws and regulations;
(4) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; and not to abuse the independent status of the company legal person and the limited liability of shareholders to infringe upon the interests of the creditors of the Company;	(4) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; and not to abuse the independent status of the company legal person and the limited liability of shareholders to infringe upon the interests of the creditors of the Company;
(5) other obligations imposed by laws, administrative regulations and the Articles of Association.	(5) other obligations imposed by laws, administrative regulations and the Articles of Association.
If a shareholder of the Company abuses its shareholder's rights, thereby causing losses to the Company or other shareholders, the shareholder shall be liable for compensation according to the law. If a shareholder of the Company abuses the independent status of the company legal person and the limited liability of shareholders to evade debts and seriously harms the interests of the creditors of the Company, it shall bear joint and several liability for the debts of the Company.	If a shareholder of the Company abuses its shareholder's rights, thereby causing losses to the Company or other shareholders, the shareholder shall be liable for compensation according to the law. If a shareholder of the Company abuses the independent status of the company legal person and the limited liability of shareholders to evade debts and seriously harms the interests of the creditors of the Company, it shall bear joint and several liability for the debts of the Company.

Original Article	Amended Article
Article 38 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:	**Article 38** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:
(1) to elect and remove directors and supervisors not being staff representatives and to determine matters relating to the remuneration of the directors and the supervisors;	(1) to elect and remove directors ~~and supervisors~~ not being staff representatives and to determine matters relating to the remuneration of the directors ~~and the supervisors~~;
(2) to consider and approve the reports of the Board of Directors;	(2) to consider and approve the reports of the Board of Directors;
(3) to consider and approve the reports of the Board of Supervisors;	~~(3) to consider and approve the reports of the Board of Supervisors;~~
(4) to consider and approve the Company's profit distribution plan and plan for recovery of losses;	(3~~4~~) to consider and approve the Company's profit distribution plan and plan for recovery of losses;
(5) to resolve on increase or reduction in the Company's registered capital;	(4~~5~~) to resolve on increase or reduction in the Company's registered capital;
(6) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;	(5~~6~~) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;
(7) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;	(6~~7~~) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;
(8) to amend the Articles of Association;	(7~~8~~) to amend the Articles of Association;
(9) to decide the engagement, re-appointment or dismissal of the accounting firms;	(8~~9~~) to decide the engagement, re-appointment or dismissal of the accounting firms;
(10) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;	(9~~10~~) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;

Original Article	Amended Article
(11) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;	(10~~11~~) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;
(12) to consider and approve changes in use of proceeds;	(11~~12~~) to consider and approve changes in use of proceeds;
(13) to consider and approve the share incentive plan and the employee stock ownership plans;	(12~~13~~) to consider and approve the share incentive plan and the employee stock ownership plans;
(14) to resolve on the repurchase of the Company's shares by reason of those circumstances stipulated in sub-paragraphs (1) and (2) of Article 25 of the Articles of Association;	(13~~14~~) to resolve on the repurchase of the Company's shares by reason of those circumstances stipulated in sub-paragraphs (1) and (2) of Article 25 of the Articles of Association;
(15) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;	(14~~15~~) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;
(16) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.	(15~~16~~) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.

Original Article	Amended Article
The shareholders' general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the shareholders' general meeting: i. subject to the applicable laws, regulations and the Listing Rules, to give a general mandate to the Board of Directors to issue, allot and deal with additional overseas-listed shares not exceeding 20% of the total shares of the Company in issue (or other proportions as required by the applicable laws, regulations and the Listing Rules) and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares; ii. to authorize the Board of Directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds in accordance with the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.	The shareholders' general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the shareholders' general meeting: i. subject to the applicable laws, regulations and the Listing Rules, to give a general mandate to the Board of Directors to issue, allot and deal with additional overseas-listed shares not exceeding 20% of the total shares of the Company in issue (or other proportions as required by the applicable laws, regulations and the Listing Rules) and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares; ii. to authorize the Board of Directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds in accordance with the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.

Original Article	Amended Article
Article 42 The Board of Directors shall convene an extraordinary general meeting within 2 months from the occurrence of any of the following events:	**Article 42** The Board of Directors shall convene an extraordinary general meeting within 2 months from the occurrence of any of the following events:
(1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;	(1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;
(2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;	(2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital;
(3) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary general meeting;	(3) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary general meeting;
(4) when deemed necessary by the Board of Directors or when requested by the Board of Supervisors;	(4) when deemed necessary by the Board of Directors or when requested by the ~~Board of Supervisors~~Audit Committee;
(5) when proposed by two or more of independent directors;	(5) when proposed by two or more of independent directors;
(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company's securities are listed or the Articles of Association.	(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company's securities are listed or the Articles of Association.

Original Article	Amended Article
Article 43 The Board of Supervisors is entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal.	**Article 43** The Audit Committee ~~Board of Supervisors~~ is entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal.
In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the Board of Supervisors.	In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee~~Board of Supervisors~~.
In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, the Board is deemed to be unable or fail to perform the duty of convening a general meeting, in which case the Board of Supervisors may convene and preside over such meeting by itself.	In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, the Board is deemed to be unable or fail to perform the duty of convening a general meeting, in which case the Audit Committee ~~Board of Supervisors~~ may convene and preside over such meeting by itself.

Original Article	Amended Article
Article 44 Shareholders individually or collectively holding 10% or more of the shares of the Company are entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal. In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, shareholders individually or collectively holding 10% or more of the shares of the Company are entitled to make a written proposal to the Board of Supervisors requesting the convening of an extraordinary general meeting. In the event that the Board of Supervisors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days of the receipt of the request; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.	**Article 44** Shareholders individually or collectively holding 10% or more of the shares of the Company are entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal. In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, shareholders individually or collectively holding 10% or more of the shares of the Company are entitled to make a written proposal to the Audit Committee ~~Board of Supervisors~~ requesting the convening of an extraordinary general meeting. In the event that the Audit Committee ~~Board of Supervisors~~ agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days of the receipt of the request; any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

Original Article	Amended Article
In the event that the Board of Supervisors does not serve a notice of the general meeting within the stipulated period, the Board of Supervisors is deemed to fail in convening and presiding a general meeting, in which case shareholders individually or collectively holding 10% or more of the shares of the Company for 90 consecutive days may convene and preside over such meeting by themselves.	In the event that the Audit Committee ~~Board of Supervisors~~ does not serve a notice of the general meeting within the stipulated period, the Audit Committee ~~Board of Supervisors~~ is deemed to fail in convening and presiding a general meeting, in which case shareholders individually or collectively holding 10% or more of the shares of the Company for 90 consecutive days may convene and preside over such meeting by themselves.
Article 45 The Board of Directors shall be informed in writing if the Board of Supervisors or shareholders decide on their own to convene a general meeting. Shareholders convening the general meeting shall hold no less than 10% of the shares of the Company prior to the announcement of the resolutions passed at such meetings.	**Article 45** The Board of Directors shall be informed in writing if the Audit Committee~~Board of Supervisors~~ or shareholders decide on their own to convene a general meeting. Shareholders convening the general meeting shall hold no less than 10% of the shares of the Company prior to the announcement of the resolutions passed at such meetings.
Article 46 The Board of Directors and its secretary shall provide any assistance necessary for the general meeting convened by the Board of Supervisors or shareholders. The Board of Directors shall provide the register of shareholders on the date for shareholding registration.	**Article 46** The Board of Directors and its secretary shall provide any assistance necessary for the general meeting convened by the Audit Committee ~~Board of Supervisors~~ or shareholders. The Board of Directors shall provide the register of shareholders on the date for shareholding registration.
Article 47 All necessary expenses incurred for the general meeting convened by the Board of Supervisors or shareholders shall be borne by the Company.	**Article 47** All necessary expenses incurred for the general meeting convened by the Audit Committee ~~Board of Supervisors~~ or shareholders shall be borne by the Company.

Original Article	Amended Article
Article 49 When the Company convenes a shareholders' general meeting, the Board of Directors, the Board of Supervisors and shareholders individually or collectively holding 1% or more of the shares of the Company are entitled to submit a proposal to the Company. Shareholders individually or jointly holding 1% or more of the total voting shares of the Company shall be entitled to propose new resolutions in writing to the Company and submit to the convener 10 days prior to the convening of the shareholders' general meeting. The provisional proposals should have clear topics and specific resolutions. The convener of the shareholders' general meeting shall issue a supplemental notice of shareholders' general meeting regarding the content of new proposal and announce the same within two days after the receipt of such proposal, except for provisional proposals that are in violation of the requirements under law, administrative regulations or the Articles of Association, or do not fall within the scope of duties of shareholders' general meeting. Save for the circumstances referred to in the preceding paragraphs, the convener shall not alter or make any addition to the proposals set out in the notice of the general meeting.	**Article 49** When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee ~~Board of Supervisors~~ and shareholders individually or collectively holding 1% or more of the shares of the Company are entitled to submit a proposal to the Company. Shareholders individually or jointly holding 1% or more of the total voting shares of the Company shall be entitled to propose new resolutions in writing to the Company and submit to the convener 10 days prior to the convening of the shareholders' general meeting. The provisional proposals should have clear topics and specific resolutions. The convener of the shareholders' general meeting shall issue a supplemental notice of shareholders' general meeting regarding the content of new proposal and announce the same within two days after the receipt of such proposal, except for provisional proposals that are in violation of the requirements under law, administrative regulations or the Articles of Association, or do not fall within the scope of duties of shareholders' general meeting. Save for the circumstances referred to in the preceding paragraphs, the convener shall not alter or make any addition to the proposals set out in the notice of the general meeting.
Article 56 The proxy form shall specify whether the proxy can vote at his/her discretion if no specific instruction is given.	~~**Article 56** The proxy form shall specify whether the proxy can vote at his/her discretion if no specific instruction is given.~~

Original Article	Amended Article
Article 59 All of the directors, supervisors and secretary to the Board of Directors shall attend the shareholders' general meeting; and senior management officers shall attend such meetings as non-voting participants.	**Article 58~~9~~** ~~All of the directors, supervisors and secretary to the Board of Directors shall attend the shareholders' general meeting; and senior management officers shall attend such meetings as non-voting participants.~~ If a general meeting requires the attendance of directors or senior management, the directors or senior management shall do so and answer shareholders' inquiries.
The place of the meeting shall be the Company's domicile or such other place as specified in the notice convening the meeting.	The place of the meeting shall be the Company's domicile or such other place as specified in the notice convening the meeting.
The general meeting shall be held onsite at the place arranged in advance. The Company shall, subject to the shareholders' general meetings being legally and validly held, provide online or other methods for the shareholders to conveniently attend the shareholders' general meetings. Shareholders so attend the shareholders' general meetings and be able to vote legally and validly shall be deemed to have attended such meeting.	The general meeting shall be held onsite at the place arranged in advance. The Company shall, subject to the shareholders' general meetings being legally and validly held, provide online or other methods for the shareholders to conveniently attend the shareholders' general meetings. Shareholders so attend the shareholders' general meetings and be able to vote legally and validly shall be deemed to have attended such meeting.
The identity of shareholders who attend the meeting through online or other means shall be verified by a legal and valid online voting system recognized by the regulatory authorities or trading system of the stock exchange.	The identity of shareholders who attend the meeting through online or other means shall be verified by a legal and valid online voting system recognized by the regulatory authorities or trading system of the stock exchange.
Attendance by the directors, supervisors and senior management officers of the Company at the meeting by electronic means such as telephonic or video conferencing may be counted as physical attendance.	Attendance by the directors~~, supervisors~~ and senior management officers of the Company at the meeting by electronic means such as telephonic or video conferencing may be counted as physical attendance.

Original Article	Amended Article
Article 60 A shareholders' general meeting shall be presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, the Board of Directors shall designate a director of the Company to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.	**Article 59~~60~~** A shareholders' general meeting shall be presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, the Board of Directors shall designate a director of the Company to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present shall choose one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.
A shareholders' general meeting convened by the Board of Supervisors itself shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, one supervisor shall be elected jointly by more than half of the supervisors to preside over the meeting.	A shareholders' general meeting convened by the Audit Committee ~~Board of Supervisors~~ itself shall be presided over by the ~~chairman~~ convener of the Audit Committee~~Board of Supervisors~~. If the ~~chairman~~ convener of the Audit Committee ~~Board of Supervisors~~ is unable or fails to perform his/her duties, one ~~supervisor~~member of the Audit Committee shall be elected jointly by more than half of the ~~supervisors~~members of the Audit Committee to preside over the meeting.
A shareholders' general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.	A shareholders' general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.
When a shareholders' general meeting is held and the chairman violates the rules of procedure which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the shareholders' general meeting, subject to the approval of more than half of the attending shareholders having the voting rights. If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.	When a shareholders' general meeting is held and the chairman violates the rules of procedure which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the shareholders' general meeting, subject to the approval of more than half of the attending shareholders having the voting rights. If for any reason the shareholders fail to elect a chairman of the meeting, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.

Original Article	Amended Article
Article 62 The directors, supervisors and senior management officers shall reply or explain in respect of inquiries raised by shareholders at the shareholders' general meeting, except for matters in relation to business secrets of the Company which cannot be made public.	**Article 61~~2~~** The directors~~, supervisors~~ and senior management officers shall reply or explain in respect of inquiries raised by shareholders at the shareholders' general meeting, except for matters in relation to business secrets of the Company which cannot be made public.
Article 68 The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting: (1) work reports of the Board of Directors and the Board of Supervisors; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors and the Board of Supervisors (except for staff representative supervisors), and their remuneration and manner of payment thereof; (4) matters other than those required by the laws, administrative regulations or the Articles of Association to be approved by special resolution.	**Article 67~~8~~** The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting: (1) work reports of the Board of Directors ~~and the Board of Supervisors~~; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors ~~and the Board of Supervisors (except for staff representative supervisors)~~, and their remuneration and manner of payment thereof; (4) matters other than those required by the laws, administrative regulations or the Articles of Association to be approved by special resolution.

Original Article	Amended Article
Article 71 At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows:	**Article ~~71~~70** At a shareholders' general meeting, the approach and procedures for nomination of directors ~~and supervisors (except for staff representative supervisors)~~ are as follows:
(1) the list of candidates for the directors and supervisors may, by way of a written proposal, put forward to the shareholders' general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal shall be delivered to the Company at least seven days before the convening of the shareholders' general meeting.	(1) the list of candidates for the directors ~~and supervisors~~ may, by way of a written proposal, put forward to the shareholders' general meeting ~~about the candidates for directors and supervisors (not being staff representatives)~~. However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal shall be delivered to the Company at least seven days before the convening of the shareholders' general meeting.
(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, directors and supervisors may propose a list of recommended candidates for directors and supervisors, which shall be submitted to the Board of Directors and Board of Supervisors for approval. After the list of candidates for directors and supervisors is determined based on the examination by the Board of Directors and Board of Supervisors and the adoption of a resolution, it should be proposed in writing at a shareholders' general meeting.	(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, directors ~~and supervisors~~ may propose a list of recommended candidates for directors ~~and supervisors~~, which shall be submitted to the Board of Directors ~~and Board of Supervisors~~ for approval. After the list of candidates for directors ~~and supervisors~~ is determined based on the examination by the Board of Directors ~~and Board of Supervisors~~ and the adoption of a resolution, it should be proposed in writing at a shareholders' general meeting.

Original Article	Amended Article
(3) the written notices of the intention to nominate a candidate for election as a director or a supervisor (not being staff representative), the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the shareholders' general meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and no later than seven days prior to the shareholders' general meeting). The Board of Directors and Board of Supervisors shall provide shareholders with biographical details and basic information on the candidates for directors and supervisors.	(3) the written notices of the intention to nominate a candidate for election as a director ~~or a supervisor (not being staff representative)~~, the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the shareholders' general meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and no later than seven days prior to the shareholders' general meeting). The Board of Directors ~~and Board of Supervisors~~ shall provide shareholders with biographical details and basic information on the candidates for directors ~~and supervisors~~.
(4) the period given by the Company to nominate a candidate for election as a director or a supervisor and nominees for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening the shareholders' general meeting).	(4) the period given by the Company to nominate a candidate for election as a director ~~or a supervisor~~ and nominees for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening the shareholders' general meeting).
(5) in the shareholders' general meeting, voting for each candidate for a director and supervisor shall be taken separately.	(5) in the shareholders' general meeting, voting for each candidate for a director ~~and supervisor~~ shall be taken separately.
(6) in the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and Board of Supervisors shall put forward a proposal to the shareholders' general meeting for such election or replacement.	(6) in the case of ad hoc addition or replacement of any director ~~or supervisor~~, the Board of Directors ~~and Board of Supervisors~~ shall put forward a proposal to the shareholders' general meeting for such election or replacement.

Original Article	Amended Article
Article 81 The Board of Directors shall meet regularly and the meetings of the Board of Directors shall be held at least four times every year, and convened by the chairman of the Board of Directors. Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 10 days upon receipt of proposal: (1) when proposed by the shareholders representing one tenth or more of voting rights; (2) when proposed jointly by one-thirds or more of the directors; (3) when proposed by the chairman of the Board of Directors; (4) when proposed by two or more independent directors; (5) when proposed by the Board of Supervisors; (6) when proposed by the chief executive officer.	**Article 8081** The Board of Directors shall meet regularly and the meetings of the Board of Directors shall be held at least four times every year, and convened by the chairman of the Board of Directors. Under the following circumstances, an extraordinary meeting of the Board of Directors shall be held by the chairman within 10 days upon receipt of proposal: (1) when proposed by the shareholders representing one tenth or more of voting rights; (2) when proposed jointly by one-thirds or more of the directors; (3) when proposed by the chairman of the Board of Directors; (4) when proposed by two or more independent directors; (5) when proposed by the Audit CommitteeBoard of Supervisors; (6) when proposed by the chief executive officer.

Original Article	Amended Article
Article 82 Notice shall be given to all directors, supervisors and the chief executive officer 14 days prior to the regular board meetings, and a reasonable period prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director, supervisor and the chief executive officer by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly. Where an extraordinary board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.	**Article 81~~2~~** Notice shall be given to all directors~~, supervisors~~ and the chief executive officer 14 days prior to the regular board meetings, and a reasonable period prior to extraordinary board meetings. The responsible body of the Company shall serve a written notice convening the board meeting to each director~~, supervisor~~ and the chief executive officer by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly. Where an extraordinary board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.
Chapter 7 Board of Supervisors Section 1 Supervisors	~~**Chapter 7 Board of Supervisors Section 1 Supervisors**~~
Article 97 The term of office of a supervisor shall be three years. If re-elected upon expiration of his/her term of office, a supervisor may serve consecutive terms.	~~**Article 97** The term of office of a supervisor shall be three years. If re-elected upon expiration of his/her term of office, a supervisor may serve consecutive terms.~~
Article 98 If no new supervisor is elected in time upon expiration of the term of office of a supervisor, or if a supervisor resigns during his/her term of office, resulting in the number of members of the board of supervisors falling below the statutory number, the original supervisor shall perform his/her duties as supervisor according to the provisions of laws, administrative regulations and the Articles of Association before a newly elected supervisor takes office.	~~**Article 98** If no new supervisor is elected in time upon expiration of the term of office of a supervisor, or if a supervisor resigns during his/her term of office, resulting in the number of members of the board of supervisors falling below the statutory number, the original supervisor shall perform his/her duties as supervisor according to the provisions of laws, administrative regulations and the Articles of Association before a newly elected supervisor takes office.~~
Article 99 Supervisors shall ensure the truthfulness, accuracy, and completeness of information disclosed by the Company.	~~**Article 99** Supervisors shall ensure the truthfulness, accuracy, and completeness of information disclosed by the Company.~~

Original Article	Amended Article
Article 100 Supervisors may attend the meeting of the Board of Directors as non-voting attendees and may make inquiries or suggestions to the matters to be resolved by the Board of Directors.	~~**Article 100** Supervisors may attend the meeting of the Board of Directors as non-voting attendees and may make inquiries or suggestions to the matters to be resolved by the Board of Directors.~~
Article 101 Supervisors shall not harm the interests of the Company with their affiliations and, whereby a loss is incurred to the Company, shall be liable for compensation of such loss.	~~**Article 101** Supervisors shall not harm the interests of the Company with their affiliations and, whereby a loss is incurred to the Company, shall be liable for compensation of such loss.~~
Article 102 If any supervisor violates the laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company, he/she shall be liable for compensation of such loss.	~~**Article 102** If any supervisor violates the laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties and causes losses to the Company, he/she shall be liable for compensation of such loss.~~
Section 2 Board of Supervisors	~~**Section 2 Board of Supervisors**~~
Article 103 The Company shall have a Board of Supervisors, which shall exercise its supervisory powers in accordance with the provisions of the laws, administrative regulations and the Articles of Association.	~~**Article 103** The Company shall have a Board of Supervisors, which shall exercise its supervisory powers in accordance with the provisions of the laws, administrative regulations and the Articles of Association.~~
Article 104 The Board of Supervisors shall be composed of no less than three supervisors, one of whom shall act as the chairman of the Board of Supervisors. The appointment and dismissal of the chairman of the Board of Supervisors shall be subject to the approval of two-thirds or more of its members by voting.	~~**Article 104** The Board of Supervisors shall be composed of no less than three supervisors, one of whom shall act as the chairman of the Board of Supervisors. The appointment and dismissal of the chairman of the Board of Supervisors shall be subject to the approval of two-thirds or more of its members by voting.~~

Original Article	Amended Article
Article 105 The Board of Supervisors shall comprise shareholder representative supervisors and staff representative supervisors, and the number of staff representative supervisors shall not be less than one-third of the number of the members of the Board of Supervisors. Of which, the staff representative supervisors shall be elected by the Company's staff and workers' congress, the general meeting of staff and workers or other democratic ways. At least half of the members of the Board of Supervisors may be external supervisors (i.e. supervisors, including supervisors who are the representatives of shareholders, not holding any positions in the Company, same hereinafter), and external supervisors shall have authority to report separately to the shareholders' general meeting on the honesty and diligence of the senior management officers of the Company.	~~**Article 105** The Board of Supervisors shall comprise shareholder representative supervisors and staff representative supervisors, and the number of staff representative supervisors shall not be less than one-third of the number of the members of the Board of Supervisors. Of which, the staff representative supervisors shall be elected by the Company's staff and workers' congress, the general meeting of staff and workers or other democratic ways.~~ ~~At least half of the members of the Board of Supervisors may be external supervisors (i.e. supervisors, including supervisors who are the representatives of shareholders, not holding any positions in the Company, same hereinafter), and external supervisors shall have authority to report separately to the shareholders' general meeting on the honesty and diligence of the senior management officers of the Company.~~
Article 106 The directors and the senior management officers of the Company shall not act concurrently as supervisors.	~~**Article 106** The directors and the senior management officers of the Company shall not act concurrently as supervisors.~~

Original Article	Amended Article
Article 107 The Board of Supervisors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:	~~**Article 107** The Board of Supervisors shall be accountable to the shareholders' general meeting and exercise the following functions and powers:~~
(1) to monitor any acts of directors and senior management officers in their performance of duties that violate the laws, administrative regulations and the Articles of Association, and to propose dismissal of any directors and senior management officers who violate the laws, administrative regulations, the Articles of Association or any resolutions of shareholders' general meetings;	~~(1) to monitor any acts of directors and senior management officers in their performance of duties that violate the laws, administrative regulations and the Articles of Association, and to propose dismissal of any directors and senior management officers who violate the laws, administrative regulations, the Articles of Association or any resolutions of shareholders' general meetings;~~
(2) to demand rectification from a director and other senior management officers when the acts of such persons prejudice the Company's interest;	~~(2) to demand rectification from a director and other senior management officers when the acts of such persons prejudice the Company's interest;~~
(3) to examine the Company's financial affairs;	~~(3) to examine the Company's financial affairs;~~
(4) to review financial information such as the financial reports, operation reports and profit distribution schemes to be submitted by the Board of Directors to the shareholders' general meetings;	~~(4) to review financial information such as the financial reports, operation reports and profit distribution schemes to be submitted by the Board of Directors to the shareholders' general meetings;~~
(5) to propose to convene an extraordinary general meeting; and to convene and chair the general meeting in case the Board of Directors fails to fulfill the obligations prescribed by the Company Law to convene and chair the general meeting;	~~(5) to propose to convene an extraordinary general meeting; and to convene and chair the general meeting in case the Board of Directors fails to fulfill the obligations prescribed by the Company Law to convene and chair the general meeting;~~
(6) to submit proposals to the shareholders' general meeting;	~~(6) to submit proposals to the shareholders' general meeting;~~

Original Article	Amended Article
(7) to propose to convene an extraordinary meeting of the Board of Directors;	~~(7) to propose to convene an extraordinary meeting of the Board of Directors;~~
(8) to institute a suit to the directors or senior management officers according to Article 189 of the Company Law;	~~(8) to institute a suit to the directors or senior management officers according to Article 189 of the Company Law;~~
(9) in case of any irregularities discovered in the operation of the Company, the Board of Supervisors may conduct investigation and, when necessary, may engage professional agencies such as accounting firms and law firms, to assist in the work at the expenses of the Company;	~~(9) in case of any irregularities discovered in the operation of the Company, the Board of Supervisors may conduct investigation and, when necessary, may engage professional agencies such as accounting firms and law firms, to assist in the work at the expenses of the Company;~~
(10) to exercise other functions and powers specified in the laws, administrative regulations and the Articles of Association.	~~(10) to exercise other functions and powers specified in the laws, administrative regulations and the Articles of Association.~~

Original Article	Amended Article
Article 108 The Board of Supervisors shall convene at least one meeting every six months, which shall be convened by the chairman of the Board of Supervisors.	~~**Article 108** The Board of Supervisors shall convene at least one meeting every six months, which shall be convened by the chairman of the Board of Supervisors.~~
If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, one supervisor shall be elected jointly by more than half of the supervisors to convene and preside over the meeting of the Board of Supervisors.	~~If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, one supervisor shall be elected jointly by more than half of the supervisors to convene and preside over the meeting of the Board of Supervisors.~~
The supervisors can propose to convene extraordinary meetings of Board of Supervisors.	~~The supervisors can propose to convene extraordinary meetings of Board of Supervisors.~~
In convening the regular or extraordinary meetings of Board of Supervisors, the staff member of the Board of Supervisors shall give a written notice of the meeting a reasonable period before the meeting date. The notice of meeting shall be given to all supervisors by hand, facsimile, email or other means. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.	~~In convening the regular or extraordinary meetings of Board of Supervisors, the staff member of the Board of Supervisors shall give a written notice of the meeting a reasonable period before the meeting date. The notice of meeting shall be given to all supervisors by hand, facsimile, email or other means. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.~~
In case of urgency and an extraordinary meeting of the Board of Supervisors is required to be convened as soon as possible, the notice of such meeting shall be given by telephone communication or other verbal means at any time provided that the convener of the meeting gives relevant explanation at the meeting.	~~In case of urgency and an extraordinary meeting of the Board of Supervisors is required to be convened as soon as possible, the notice of such meeting shall be given by telephone communication or other verbal means at any time provided that the convener of the meeting gives relevant explanation at the meeting.~~

Original Article	Amended Article
Article 109 The method for conducting businesses at the meetings of the Board of Supervisors: any voting at the Board of Supervisors shall be made on a one-person-one-vote basis in the manner of open and written ballot.	~~**Article 109** The method for conducting businesses at the meetings of the Board of Supervisors: any voting at the Board of Supervisors shall be made on a one-person-one-vote basis in the manner of open and written ballot.~~
The voting procedure: a supervisor may cast an affirmative, a negative or an abstention vote. Each attending supervisor shall indicate his/her intention by choosing one of the above. The chairman of the meeting shall request each supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, refusal to do so shall be regarded as having abstained from voting. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.	~~The voting procedure: a supervisor may cast an affirmative, a negative or an abstention vote. Each attending supervisor shall indicate his/her intention by choosing one of the above. The chairman of the meeting shall request each supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, refusal to do so shall be regarded as having abstained from voting. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.~~
Resolutions of the Board of Supervisors shall be passed by the affirmative votes of two-thirds or more of the members of the Board of Supervisors.	~~Resolutions of the Board of Supervisors shall be passed by the affirmative votes of two-thirds or more of the members of the Board of Supervisors.~~
The Board of Supervisors formulates rules of procedure for meetings of the Board of Supervisors, specifies the method for conducting businesses and voting procedures at the meetings of the Board of Supervisors, so as to ensure the work efficiency and scientific decision-making.	~~The Board of Supervisors formulates rules of procedure for meetings of the Board of Supervisors, specifies the method for conducting businesses and voting procedures at the meetings of the Board of Supervisors, so as to ensure the work efficiency and scientific decision-making.~~
The Board of Supervisors shall record the decisions on matters discussed in the minutes, supervisors who attended the meeting shall sign the minutes of the meeting. A supervisor is entitled to request for some descriptive record to be made with regard to his/her speech in the meeting. The minutes of the meeting of the Board of Supervisors shall be kept in the domicile of the Company.	~~The Board of Supervisors shall record the decisions on matters discussed in the minutes, supervisors who attended the meeting shall sign the minutes of the meeting. A supervisor is entitled to request for some descriptive record to be made with regard to his/her speech in the meeting. The minutes of the meeting of the Board of Supervisors shall be kept in the domicile of the Company.~~

Original Article	Amended Article
Chapter 8 Qualification and Obligations of Directors, Supervisors and Senior Management Officers of the Company	**Chapter 7~~8~~ Qualification and Obligations of Directors~~, Supervisors~~ and Senior Management Officers of the Company**
Article 110 The directors of the Company (including independent directors), supervisors and senior management officers are natural persons. The following persons may not serve as a director (including independent director), supervisor or senior management officer of the Company:	**Article 9~~6~~110** The directors of the Company (including independent directors)~~, supervisors~~ and senior management officers are natural persons. The following persons may not serve as a director (including independent director)~~,~~ ~~supervisor~~ or senior management officer of the Company:
(1) an individual who has no civil capacity or has restricted civil capacity;	(1) an individual who has no civil capacity or has restricted civil capacity;
(2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences, or have committed crimes and have been deprived of their political rights due to such crimes, where less than five years have lapsed since the date of the completion of implementation of the penalty, or persons who have been sentenced to probation, where less than two years have lapsed since the probation period expires;	(2) persons who have committed the offences of corruption, bribery, trespass of property, misappropriation of property or damaging the social economic order, and have been penalized due to the above offences, or have committed crimes and have been deprived of their political rights due to such crimes, where less than five years have lapsed since the date of the completion of implementation of the penalty, or persons who have been sentenced to probation, where less than two years have lapsed since the probation period expires;
(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;	(3) persons who were former directors, factory chiefs or managers of a company or enterprise which has become insolvent and has been liquidated and were personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;

Original Article	Amended Article
(4) persons who were legal representatives of a company or enterprise which had its business license revoked due to a violation of the law and were ordered to close down and were personally liable for the revocation of the business license of such company or enterprise, where less than three years have elapsed since the date of the revocation of the business license or the ordered closure of such company or enterprise;	(4) persons who were legal representatives of a company or enterprise which had its business license revoked due to a violation of the law and were ordered to close down and were personally liable for the revocation of the business license of such company or enterprise, where less than three years have elapsed since the date of the revocation of the business license or the ordered closure of such company or enterprise;
(5) persons who were listed as dishonest debtors by the people's court with a comparatively large amount of personal debts due and unsettled;	(5) persons who were listed as dishonest debtors by the people's court with a comparatively large amount of personal debts due and unsettled;
(6) persons being imposed with restrictions by the CSRC from entering the securities market and where the prohibition period has not expired;	(6) persons being imposed with restrictions by the CSRC from entering the securities market and where the prohibition period has not expired;
	(7) persons who were publicly declared by any stock exchange to be unsuitable for serving as the directors and senior management of a listed company and where the restriction period has not yet expired;
(7) other situations stipulated by laws, administrative regulations or departmental rules.	~~(7)~~(8) other situations stipulated by laws, administrative regulations or departmental rules.
If the Company elects or appoints a director in violation of this Article, such election, appointment or employment shall be invalid. If a director falls under the circumstances specified in this Article during his/her term of office, the Company shall dismiss the director from his/her office.	If the Company elects or appoints a director in violation of this Article, such election, appointment or employment shall be invalid. If a director falls under the circumstances specified in this Article during his/her term of office, the Company shall dismiss the director from his/her office and terminate his/her duties.

Original Article	Amended Article
Article 111 Directors shall undertake the following fiduciary duties to the Company in accordance with laws, administrative regulations and the Articles of Association:	**Article 97~~111~~** Directors shall ~~undertake the following fiduciary duties to the Company in accordance with~~ abide by the provisions of laws, administrative regulations and the Articles of Association and undertake the fiduciary duties to the Company,~~:~~ implement measures to avoid conflicts between their own interests and the Company's interests and must not abuse their authority to seek improper benefits. Directors shall fulfill the following fiduciary duties to the Company: (1) not to misappropriate the Company's properties or divert the funds of the Company; (2) not to deposit any funds of the Company in an account opened in their names or in the names of others; (3) not to abuse their authority in bribes or accepting other unlawful income; (4) not to enter into any contract or conduct any transaction, directly and indirectly, with the Company without reporting to the Board of Directors or the general meeting and obtaining approval through resolutions by the Board of Directors or the general meeting as stipulated in the Articles of Association;

Original Article	Amended Article
	(5) not to take advantage of their positions to seek any business opportunities that are due to the Company for themselves or others, unless such business opportunities are not available to the Company upon reporting to the Board of Directors or the general meeting and obtaining approval through resolutions by the general meeting or as required in laws, administrative regulations and the Articles of Association; (6) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board of Directors or the general meeting and obtaining approval through resolutions by the general meeting;
(1) not to use their positions to accept bribes or other illegal income and not to expropriate the Company's property;	~~(1) not to use their positions to accept bribes or other illegal income and not to expropriate the Company's property;~~
(2) not to misappropriate funds of the Company;	~~(2) not to misappropriate funds of the Company;~~
(3) not to open any bank account in their own names or in others' names for the purpose of depositing any of the Company's assets or funds;	~~(3) not to open any bank account in their own names or in others' names for the purpose of depositing any of the Company's assets or funds;~~
(4) not to violate the provisions of the Articles of Association to lend the Company's funds to others or provide security of the Company's assets for debts of others without the approval of the shareholders given at a general meeting or the Board of Directors;	~~(4) not to violate the provisions of the Articles of Association to lend the Company's funds to others or provide security of the Company's assets for debts of others without the approval of the shareholders given at a general meeting or the Board of Directors;~~

Original Article	Amended Article
(5) not to conclude any contract or conduct any transaction with the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting;	~~(5) not to conclude any contract or conduct any transaction with the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting;~~
(6) not to use their positions to procure business opportunities that should have otherwise been available to the Company for themselves or others nor to operate businesses similar to that of the Company for their own benefits or on behalf of others without prior approval of the shareholders' general meeting;	~~(6) not to use their positions to procure business opportunities that should have otherwise been available to the Company for themselves or others nor to operate businesses similar to that of the Company for their own benefits or on behalf of others without prior approval of the shareholders' general meeting;~~
(7) not to take any commission from any transaction with the Company for their own;	(7) not to take any commission from any transaction between~~with~~ the other parties and the Company for their own;
(8) not to disclose any secret of the Company without authorization;	(8) not to disclose any secret of the Company without authorization;
(9) not to use their affiliations to damage the interests of the Company;	(9) not to use their affiliations to damage the interests of the Company;
(10) to fulfill other fiduciary duties stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.	(10) to fulfill other fiduciary duties stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.
The fiduciary duties aforementioned also apply to supervisors and senior management officers of the Company.	The fiduciary duties aforementioned also apply to ~~supervisors and~~ senior management officers of the Company.
The proceeds derived from the violation of this Article by the directors and senior management officers shall be attributed to the Company, and whereby a loss is incurred to the Company, he/she shall be liable for compensation of such loss.	The proceeds derived from the violation of this Article by the directors and senior management officers shall be attributed to the Company, and whereby a loss is incurred to the Company, he/she shall be liable for compensation of such loss.

Original Article	Amended Article
Article 112 Directors shall fulfill the following obligations of diligence in accordance with laws, administrative regulations and the Articles of Association:	**Article 98~~112~~** Directors shall ~~fulfill~~ abide by the provisions of ~~following obligations of diligence in accordance with~~ laws, administrative regulations and the Articles of Association to perform their duty of diligence to the Company. They shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.~~:~~ Directors shall ~~fulfill the following obligations of diligence~~perform the following duty of diligence to the Company:
(1) to exercise the rights conferred by the Company with prudence, care and diligence to ensure the commercial activities of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;	(1) to exercise the rights conferred by the Company with prudence, care and diligence to ensure the commercial activities of the Company comply with the requirements of PRC laws, administrative regulations and relevant PRC economic policies and are not beyond the business scope specified in the business license of the Company;
(2) to treat all shareholders equally;	(2) to treat all shareholders equally;
(3) to keep themselves informed of the operation and management position of the Company;	(3) to keep themselves informed of the operation and management position of the Company;
(4) to ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;	(4) to ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;
(5) to honestly provide the Board of Supervisors with relevant information and materials, and not to hinder the Board of Supervisors or supervisors from exercising their functions and powers;	(5) to honestly provide the Audit Committee ~~Board of Supervisors~~ with relevant information and materials, and not to hinder the Audit Committee ~~Board of Supervisors or supervisors~~ from exercising their functions and powers;

Original Article	Amended Article
(6) to fulfill other obligations of diligence stipulated by laws, administrative regulations, departmental rules, and the Articles of Association. The obligations of diligence stipulated in items (4), (5), (6) above also apply to the senior management officers of the Company.	(6) to fulfill other ~~obligations~~ duty of diligence stipulated by laws, administrative regulations, departmental rules, and the Articles of Association. The ~~obligations~~ duty of diligence stipulated in items (4), (5), (6) above also apply to the senior management officers of the Company.
Article 116 A supervisor shall carry out his/her fiduciary duties and obligations of diligence in accordance with laws, administrative regulations and the Articles of Association, not to use his/her position to accept bribes or other illegal income and not to expropriate the Company's property.	~~**Article 116** A supervisor shall carry out his/her fiduciary duties and obligations of diligence in accordance with laws, administrative regulations and the Articles of Association, not to use his/her position to accept bribes or other illegal income and not to expropriate the Company's property.~~
Article 120 The Company shall not maintain books of accounts other than those provided for by law. The Company's assets shall not be deposited in an account maintained in the name of any individual.	**Article 105~~120~~** The Company shall not maintain books of accounts other than those provided for by law. The Company's funds~~assets~~ shall not be deposited in an account maintained in the name of any individual.
Article 123 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required. Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.	**Article 108~~123~~** When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory common reserve fund. When the cumulated amount of the statutory common reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required. Where the statutory common reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory common reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses.

Original Article	Amended Article
After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund. After making up for the losses and making contributions to the common reserve fund, any remaining after-tax profits shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at the shareholders' general meeting. If the shareholders' general meeting has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders before the Company has made up for its losses and made allocations to the statutory common reserve fund, the shareholders must return the profits distributed in violation of the provision to the Company. No profits shall be distributed in respect of the Company's shares held by the Company.	After making allocation to the statutory common reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary common reserve fund. After making up for the losses and making contributions to the common reserve fund, any remaining after-tax profits shall be distributed by the Company to the shareholders in proportion to their respective shareholdings according to the resolutions adopted at the shareholders' general meeting. If the shareholders' general meeting has, in violation of the provisions of the Company Law~~Actpreceding paragraph~~, distributed profits to the shareholders~~ before the Company has made up for its losses and made allocations to the statutory common reserve fund~~, the shareholders shall~~must~~ return the profits distributed in violation of the provision to the Company~~.~~; in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation. No profits shall be distributed in respect of the Company's shares held by the Company.
Article 134 The appointment of an accounting firm by the Company must be determined by the shareholders' general meeting, and the Board of Directors shall not appoint any accounting firm prior to the approval of the shareholders' general meeting.	**Article 119~~134~~** The appointment or dismissal of an accounting firm by the Company must be determined by the shareholders' general meeting, and the Board of Directors shall not appoint any accounting firm prior to the approval of the shareholders' general meeting.

Original Article	Amended Article
Article 139 Unless otherwise stated in the Articles of Association, the various ways of sending notices specified in the preceding paragraph shall apply to the notices of the shareholders' general meetings, board meetings and the meetings of the Board of Supervisors convened by the Company.	**Article 124~~139~~** Unless otherwise stated in the Articles of Association, the various ways of sending notices specified in the preceding paragraph shall apply to the notices of the shareholders' general meetings and~~,~~ board meetings ~~and the meetings of the Board of Supervisors~~ convened by the Company.
Article 149 In case of occurrence of any circumstance set out in subparagraph (1), (4) of Article 148 hereof, and where the property has not yet been distributed to shareholders, the Company may subsist by amending the Articles of Association or by resolution of the shareholders' general meeting. The amendment to the Articles of Association according to the preceding paragraph or pursuant to the resolution of the shareholders' general meeting, shall be passed by more than two-thirds of the voting powers held by shareholders present in the shareholders' general meeting.	**Article 134~~149~~** In case of occurrence of any circumstance set out in subparagraph (1), (4) of Article 133~~148~~ hereof, and where the property has not yet been distributed to shareholders, the Company may subsist by amending the Articles of Association or by resolution of the shareholders' general meeting. The amendment to the Articles of Association according to the preceding paragraph or pursuant to the resolution of the shareholders' general meeting, shall be passed by more than two-thirds of the voting powers held by shareholders present in the shareholders' general meeting.
Article 150 Where the Company is dissolved pursuant to subparagraphs (1), (3), (4) and (5) of Article 148 hereof, it shall be liquidated. The directors shall be the Company's liquidators and a liquidation committee shall be set up within 15 days from the date upon which the cause of dissolution arises. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. In case no such committee is established to proceed with liquidation in time or the liquidation fails to effect after the establishment of such committee, the interested parties may make an application to the people's court for appointing relevant persons to form the liquidation committee for liquidation.	**Article 135~~150~~** Where the Company is dissolved pursuant to subparagraphs (1), (3), (4) and (5) of Article 133~~148~~ hereof, it shall be liquidated. The directors shall be the Company's liquidators and a liquidation committee shall be set up within 15 days from the date upon which the cause of dissolution arises. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. In case no such committee is established to proceed with liquidation in time or the liquidation fails to effect after the establishment of such committee, the interested parties may make an application to the people's court for appointing relevant persons to form the liquidation committee for liquidation.

Original Article	Amended Article
Article 153 The liquidation committee shall, after examining the Company's assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders' general meeting or the relevant governing authority for confirmation.	**Article 138~~153~~** The liquidation committee shall, after examining the Company's assets and preparing the balance sheets and an inventory of assets, formulate a liquidation plan and present it to the shareholders' general meeting or the relevant governing authority for confirmation.
The assets of the Company shall be applied for liquidation in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts.	The assets of the Company shall be applied for liquidation in the following order: payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts.
The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the proportion to their respective shareholdings.	The remaining assets of the Company after repayment of its debts in accordance with the preceding provision shall be distributed to the shareholders of the Company according to the proportion to their respective shareholdings.
During the liquidation period, the Company shall continue to exist, but it shall not commence any new business activities.	During the liquidation period, the Company shall continue to exist, but it shall not commence any ~~new~~ business activities unrelated to the liquidation.
The assets of the Company shall not be distributed to its shareholders before repayment of its debts in accordance with the preceding provision.	The assets of the Company shall not be distributed to its shareholders before repayment of its debts in accordance with the preceding provision.

Original Article	Amended Article
Article 155 Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' general meeting or the people's court for confirmation, and shall also be submitted to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.	**Article 140~~155~~** Following the completion of liquidation, the liquidation committee shall prepare a report on liquidation and a statement of the receipts and payments and financial books during the period of liquidation, which shall be examined and verified by the PRC certified public accountants and submitted to the shareholders' general meeting or the people's court for confirmation, and shall also be submitted to the company registration authority and apply for cancellation of registration of the Company~~, and publish an announcement relating to the termination of the Company~~.

Comparison Table for Amendments to the Rules of Procedure of the Shareholders' General Meetings

Original Article	Amended Article
Article 2 The Rules shall apply to the shareholders' general meetings of the Company and shall be binding on the Company, all shareholders, shareholders' proxies, directors, supervisors and senior management of the Company and other relevant persons attending and present at the shareholders' general meetings.	**Article 2** The Rules shall apply to the shareholders' general meetings of the Company and shall be binding on the Company, all shareholders, shareholders' proxies, directors~~,~~ ~~supervisors~~ and senior management of the Company and other relevant persons attending and present at the shareholders' general meetings.
Article 8 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws: (1) to elect and remove directors and supervisors not being staff representatives and to determine matters relating to the remuneration of the directors and the supervisors; (2) to consider and approve the reports of the Board of Directors; (3) to consider and approve the reports of the Board of Supervisors; (4) to consider and approve the Company's profit distribution plan and plan for recovery of losses; (5) to resolve on increase or reduction in the Company's registered capital;	**Article 8** The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws: (1) to elect and remove directors ~~and supervisors~~ not being staff representatives and to determine matters relating to the remuneration of the directors ~~and the supervisors~~; (2) to consider and approve the reports of the Board of Directors; ~~(3) to consider and approve the reports of the Board of Supervisors;~~ ~~(4)~~(3) to consider and approve the Company's profit distribution plan and plan for recovery of losses; ~~(5)~~(4) to resolve on increase or reduction in the Company's registered capital;

Original Article	Amended Article
(6) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;	~~(6)~~(5) to resolve on the issue of debentures, any kind of shares, warrants or other similar securities by the Company;
(7) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;	~~(7)~~(6) to resolve on the merger, demerger, dissolution, liquidation or change of form of business of the Company;
(8) to amend the Articles of Association;	~~(8)~~(7) to amend the Articles of Association;
(9) to decide on the engagement, re-appointment or dismissal of the accounting firms;	~~(9)~~(8) to decide on the engagement, re-appointment or dismissal of the accounting firms;
(10) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;	~~(10)~~(9) to consider and approve the external guarantees subject to the approval of the shareholders' general meeting;
(11) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;	~~(11)~~(10) to consider and approve the purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;
(12) to consider and approve the changes in the use of proceeds from fundraising activities;	~~(12)~~(11) to consider and approve the changes in the use of proceeds from fundraising activities;
(13) to consider and approve the share incentive plan and the employee share ownership scheme;	~~(13)~~(12) to consider and approve the share incentive plan and the employee share ownership scheme;

Original Article	Amended Article
(14) to resolve on the repurchase of the Company's shares by reason of those circumstances stipulated in subparagraphs (1) and (2) of Article 25 of the Articles of Association;	~~(14)~~(13) to resolve on the repurchase of the Company's shares by reason of those circumstances stipulated in subparagraphs (1) and (2) of Article 25 of the Articles of Association;
(15) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;	~~(15)~~(14) to resolve on any other matters to be resolved thereby as required by laws, administrative regulations and the Articles of Association;
(16) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.	~~(16)~~(15) to consider other matters as required by the listing rules of the stock exchange of the locality on which the Company's shares are listed.

Original Article	Amended Article
The shareholders' general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the shareholders' general meeting:	The shareholders' general meeting may authorize or delegate the Board of Directors to transact the matters authorized or delegated by it, including but not limited to carrying out the following matters at the shareholders' general meeting:
1. subject to the applicable laws, regulations and the Listing Rules, to give a general mandate to the Board of Directors to issue, allot and deal with additional overseas- listed shares not exceeding 20% of all the issued shares (or other proportions as required by the applicable laws, regulations and the Listing Rules) and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares;	1. subject to the applicable laws, regulations and the Listing Rules, to give a general mandate to the Board of Directors to issue, allot and deal with additional overseas- listed shares not exceeding 20% of all the issued shares (or other proportions as required by the applicable laws, regulations and the Listing Rules) and authorize the Board of Directors to make corresponding amendments to the Articles of Association as it thinks fit so as to reflect the new capital structure upon the allotment or issuance of shares;
2. to authorize the Board of Directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds based on the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the actual value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.	2. to authorize the Board of Directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds based on the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the actual value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.

Original Article	Amended Article
Article 10 The Company shall not, without the approval of the shareholders' general meeting by a special resolution, enter into any contract with any party (other than the directors, supervisors and senior management officers) pursuant to which such party shall be in charge of management of the whole or any substantial part of the Company's business, unless the Company is in crisis or under any other special circumstances.	**Article 10** The Company shall not, without the approval of the shareholders' general meeting by a special resolution, enter into any contract with any party (other than the directors~~,~~ ~~supervisors~~ and senior management officers) pursuant to which such party shall be in charge of management of the whole or any substantial part of the Company's business, unless the Company is in crisis or under any other special circumstances.
Article 11 A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meeting shall be held once every year and within 6 months from the close of the preceding accounting year. The Board of Directors shall convene an extraordinary general meeting within 2 months from the date of occurrence of any event below: (1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital; (3) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary general meeting;	**Article 11** A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meeting shall be held once every year and within 6 months from the close of the preceding accounting year. The Board of Directors shall convene an extraordinary general meeting within 2 months from the date of occurrence of any event below: (1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association; (2) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-in share capital; (3) where any shareholder(s) holding individually or collectively 10% or more of the Company's shares request(s) in writing for the convening of an extraordinary general meeting;

Original Article	Amended Article
(4) when deemed necessary by the Board of Directors or when requested by the Board of Supervisors;	(4) when deemed necessary by the Board of Directors or when requested by the ~~Board of Supervisors~~Audit Committee;
(5) when proposed by two or more of independent directors;	(5) when proposed by two or more of independent directors;
(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company's shares are listed or the Articles of Association.	(6) other situations stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the locality where the Company's shares are listed or the Articles of Association.
In any of the circumstances referred to in subparagraphs (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.	In any of the circumstances referred to in subparagraphs (3), (4) and (5) above, the matter for consideration proposed by the party requesting the holding of the extraordinary general meeting shall be included in the agenda of such meeting.

Original Article	Amended Article
Article 13 The Board of Supervisors is entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal.	**Article 13** The ~~Board of Supervisors~~Audit Committee is entitled to make a written proposal to the Board of Directors requesting the convening of an extraordinary general meeting. The Board of Directors shall, as stipulated by the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days of the receipt of the proposal.
In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the Board of Supervisors.	In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve a notice of the general meeting within five days after such resolution was passed by the Board of Directors; any changes to the original proposal in the notice shall be subject to the consent of the ~~Board of Supervisors~~Audit Committee.
In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, the Board is deemed to be unable or fail to perform the duty of convening a general meeting, in which case the Board of Supervisors may convene and preside over such meeting by itself.	In the event that the Board of Directors disagrees to convene an extraordinary general meeting, or no reply was furnished within 10 days upon the receipt of the proposal, the Board is deemed to be unable or fail to perform the duty of convening a general meeting, in which case the ~~Board of Supervisors~~Audit Committee may convene and preside over such meeting by itself.

Original Article	Amended Article
Article 14 Shareholder(s) individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may, by signing one or more counterpart written requisition(s) stating the object of the meeting, demand the Board to convene an extraordinary general meeting. The Board shall as soon as possible after receipt of such written requisition(s) proceed to so convene the extraordinary general meeting. The shareholdings referred to above shall be calculated as at the date of the delivery of the written requisition(s). The Board of Directors shall, pursuant to the provisions of the laws, administrative regulations and the Articles of Association, indicate, in a written feedback within ten days after receipt of the request, its agreement or disagreement to convening an extraordinary general meeting. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within five days after the board resolution is made. In the event of any change to the original proposal set forth in the notice, the consent of the requisitionist shall be obtained.	**Article 14** Shareholder(s) individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may, by signing one or more counterpart written requisition(s) stating the object of the meeting, demand the Board to convene an extraordinary general meeting. The Board shall as soon as possible after receipt of such written requisition(s) proceed to so convene the extraordinary general meeting. The shareholdings referred to above shall be calculated as at the date of the delivery of the written requisition(s). The Board of Directors shall, pursuant to the provisions of the laws, administrative regulations and the Articles of Association, indicate, in a written feedback within ten days after receipt of the request, its agreement or disagreement to convening an extraordinary general meeting. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within five days after the board resolution is made. In the event of any change to the original proposal set forth in the notice, the consent of the requisitionist shall be obtained.

Original Article	Amended Article
If the Board of Directors does not agree to convene an extraordinary general meeting or fails to give any feedback within ten days upon receipt of the requisition, shareholders individually or collectively holding 10% or more shares of the Company are entitled to demand the Board of Supervisors to convene an extraordinary general meeting by signing one or more counterpart written requisition(s).	If the Board of Directors does not agree to convene an extraordinary general meeting or fails to give any feedback within ten days upon receipt of the requisition, shareholders individually or collectively holding 10% or more shares of the Company are entitled to demand the ~~Board of Supervisors~~Audit Committee to convene an extraordinary general meeting by signing one or more counterpart written requisition(s).
Where the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within five days upon receipt of the above written requisition. In the event of any change to the original requisition set forth in the notice, the consent of the relevant shareholders shall be obtained.	Where the ~~Board of Supervisors~~Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of such meeting within five days upon receipt of the above written requisition. In the event of any change to the original requisition set forth in the notice, the consent of the relevant shareholders shall be obtained.
In the case of failure to issue the notice for the shareholders' general meeting within the prescribed period, the Board of Supervisors shall be deemed as not to convene and preside over the general meeting, in which case, shareholder(s), for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord, following the same procedure of convening a shareholders' meeting by the Board of Directors as much as possible.	In the case of failure to issue the notice for the shareholders' general meeting within the prescribed period, the ~~Board of Supervisors~~Audit Committee shall be deemed as not to convene and preside over the general meeting, in which case, shareholder(s), for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights at the meeting to be convened may convene the meeting on their own accord, following the same procedure of convening a shareholders' meeting by the Board of Directors as much as possible.

Original Article	Amended Article
Article 15 The Board of Directors shall be informed in writing if the Board of Supervisors or shareholders decide on their own to convene a general meeting. Shareholders convening the general meeting shall hold no less than 10% of the shares of the Company prior to the announcement of the resolutions of such meetings.	**Article 15** The Board of Directors shall be informed in writing if the ~~Board of Supervisors~~Audit Committee or shareholders decide on their own to convene a general meeting. Shareholders convening the general meeting shall hold no less than 10% of the shares of the Company prior to the announcement of the resolutions of such meetings.
Article 16 The Board of Directors and the secretary of the Board shall provide any assistance necessary for the general meeting convened by the Board of Supervisors or shareholders. The Board of Directors shall provide the register of shareholders on the date for shareholding registration.	**Article 16** The Board of Directors and the secretary of the Board shall provide any assistance necessary for the general meeting convened by the ~~Board of Supervisors~~Audit Committee or shareholders. The Board of Directors shall provide the register of shareholders on the date for shareholding registration.
Article 17 All necessary expenses incurred for the general meeting convened by the Board of Supervisors or shareholders shall be borne by the Company.	**Article 17** All necessary expenses incurred for the general meeting convened by the ~~Board of Supervisors~~Audit Committee or shareholders shall be borne by the Company.

Original Article	Amended Article
Article 18 When the Company convenes a shareholders' general meeting, the Board of Directors, the Board of Supervisors and shareholders individually or collectively holding more than 1% of shares of the Company are entitled to submit proposals to the Company. Shareholders individually or collectively holding 1% or more of the total voting shares of the Company are entitled to propose new resolutions in writing to the Company and submit to the convener 10 days prior to the convening of the shareholders' general meeting. The ad hoc proposals shall have clear subject and specific matters for resolution. The convener of the shareholders' general meeting shall issue a supplemental notice of general meeting to other shareholders within 2 days after the receipt of such proposal and announce the contents of the ad hoc proposals, unless the ad hoc proposals violate the provisions of the laws, administrative regulations and the Articles of Association, or do not fall within the scope of the shareholders' general meeting. Except as referred to in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals subsequent to the issue of the notice.	**Article 18** When the Company convenes a shareholders' general meeting, the Board of Directors, the ~~Board of Supervisors~~Audit Committee and shareholders individually or collectively holding more than 1% of shares of the Company are entitled to submit proposals to the Company. Shareholders individually or collectively holding 1% or more of the total voting shares of the Company are entitled to propose new resolutions in writing to the Company and submit to the convener 10 days prior to the convening of the shareholders' general meeting. The ad hoc proposals shall have clear subject and specific matters for resolution. The convener of the shareholders' general meeting shall issue a supplemental notice of general meeting to other shareholders within 2 days after the receipt of such proposal and announce the contents of the ad hoc proposals, unless the ad hoc proposals violate the provisions of the laws, administrative regulations and the Articles of Association, or do not fall within the scope of the shareholders' general meeting. Except as referred to in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals subsequent to the issue of the notice.

Original Article	Amended Article
Article 29 The instrument issued by a shareholder to appoint a voting proxy to attend a general meeting shall specify the followings: (1) the name of the proxy; (2) whether the proxy has the right to vote; (3) instruction(s) for voting for or against, or abstaining from voting on each resolution as stated in the agenda of the general meeting; (4) the date of issuance and expiry of the proxy form; (5) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the corporate seal shall be affixed. Such a form shall contain a statement that in the absence of specific instructions from the appointor, the proxy may vote as he thinks fit.	**Article 29** The instrument issued by a shareholder to appoint a voting proxy to attend a general meeting shall specify the followings: (1) the name of the proxy; (2) whether the proxy has the right to vote; (3) instruction(s) for voting for or against, or abstaining from voting on each resolution as stated in the agenda of the general meeting; (4) the date of issuance and expiry of the proxy form; (5) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the corporate seal shall be affixed. ~~Such a form shall contain a statement that in the absence of specific instructions from the appointor, the proxy may vote as he thinks fit.~~
Article 33 All directors, supervisors and secretary to the Board shall attend the shareholders' general meetings, and senior management officers shall be present at the meetings. The directors, supervisors and senior management of the Company may attend the shareholders' general meeting through telephone or video conference and other electronic means, which are deemed as attendance in person.	**Article 33** ~~All~~Where the directors~~, supervisors~~ and ~~secretary to the Board~~ senior management ~~shall~~are required to attend the shareholders' general meetings, the directors and senior management officers shall be present ~~at~~ and answer the ~~meetings~~queries raised by the shareholders. The directors~~, supervisors~~ and senior management of the Company may attend the shareholders' general meeting through telephone or video conference and other electronic means, which are deemed as attendance in person.

Original Article	Amended Article
Article 34 A shareholders' general meeting shall be presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his duties, the Board of Directors shall designate a director of the Company to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present may elect one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.	**Article 34** A shareholders' general meeting shall be presided by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his duties, the Board of Directors shall designate a director of the Company to convene and preside over the meeting. If no chairman of the meeting has been so designated, shareholders present may elect one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.
A shareholders' general meeting convened by the Board of Supervisors itself shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his duties, one supervisor shall be elected jointly by more than half of the supervisors to preside over the meeting. A shareholders' general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.	A shareholders' general meeting convened by the ~~Board of Supervisors~~Audit Committee itself shall be presided over by the ~~chairman~~convener of the ~~Board of Supervisors.~~Audit Committee. If the ~~chairman~~convener of the ~~Board of Supervisors~~Audit Committee is unable or fails to perform his duties, one ~~supervisor~~member of the Audit Committee shall be elected jointly by more than half of the ~~supervisors~~members of the Audit Committee to preside over the meeting. A shareholders' general meeting convened by the Shareholders themselves shall be presided over by a representative elected by the convener.
When a shareholders' general meeting is held and the chairman violates the Rules which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the shareholders' general meeting, subject to the approval of more than half of the attending shareholders having the voting rights.	When a shareholders' general meeting is held and the chairman violates the Rules which makes it difficult for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as the chairman so as to carry on with the shareholders' general meeting, subject to the approval of more than half of the attending shareholders having the voting rights.

Original Article	Amended Article
If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.	If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy thereof) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.
Article 35 If a shareholder requests to raise a question at the shareholders' general meeting, he or she shall obtain permission from the chairman of the shareholders' general meeting. Questions shall be addressed in the order of the questions raised (or in the order of the number of shares held by the shareholders or the appointors of proxies if questions are raised at the same time). Shareholders should begin their statements by reporting their names or the shareholders they represent and the amount of shares they hold. The chairman of the shareholders' general meeting shall arrange the respond to shareholders' questions at the shareholders' general meeting depending on the situation. The directors, supervisors and senior management shall answer and explain on any enquiries and proposals made by the shareholders at the shareholders' general meeting, except any matters involving the trade secrets of the Company that cannot be disclosed.	**Article 35** If a shareholder requests to raise a question at the shareholders' general meeting, he or she shall obtain permission from the chairman of the shareholders' general meeting. Questions shall be addressed in the order of the questions raised (or in the order of the number of shares held by the shareholders or the appointors of proxies if questions are raised at the same time). Shareholders should begin their statements by reporting their names or the shareholders they represent and the amount of shares they hold. The chairman of the shareholders' general meeting shall arrange the respond to shareholders' questions at the shareholders' general meeting depending on the situation. The directors~~, supervisors~~ and senior management shall answer and explain on any enquiries and proposals made by the shareholders at the shareholders' general meeting, except any matters involving the trade secrets of the Company that cannot be disclosed.

Original Article	Amended Article
Article 38 The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting:	**Article 38** The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting:
(1) the work reports of the Board of Directors and the Board of Supervisors;	(1) the work ~~reports~~report of the Board of Directors ~~and the Board of Supervisors~~;
(2) any plans formulated by the Board of Directors for distribution of profits and for making up losses;	(2) any plans formulated by the Board of Directors for distribution of profits and for making up losses;
(3) any appointment or removal of members of the Board of Directors and the Board of Supervisors (except for staff representative supervisors), and their remuneration and manner of payment thereof;	(3) any appointment or removal of members of the Board of Directors ~~and the Board of Supervisors (except for staff representative supervisors),~~ and their remuneration and manner of payment thereof;
(4) any matters other than those to be approved by special resolution as required by the laws, administrative regulations or the Articles of Association.	(4) any matters other than those to be approved by special resolution as required by the laws, administrative regulations or the Articles of Association.

Original Article	Amended Article
Article 45 At a shareholders' general meeting, the approach and procedures for nomination of directors and supervisors (except for staff representative supervisors) are as follows:	**Article 45** At a shareholders' general meeting, the approach and procedures for nomination of directors ~~and supervisors (except for staff representative supervisors)~~ are as follows:
(1) the list of candidates for directors and supervisors may, by way of a written proposal, put forward to the shareholders' general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal shall be served to the Company at least seven days before the convening of the shareholders' general meeting.	(1) the list of candidates for directors ~~and supervisors~~ may, by way of a written proposal, put forward to the shareholders' general meeting about the candidates for directors ~~and supervisors (not being staff representatives)~~. However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not exceed the number to be elected. The aforesaid proposal shall be served to the Company at least seven days before the convening of the shareholders' general meeting.
(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, directors and supervisors may propose a list of recommended candidates for directors and supervisors, which shall be submitted to the Board of Directors and Board of Supervisors for examination. After the list of candidates for directors and supervisors is determined based on the examination by the Board of Directors and Board of Supervisors and the adoption of a resolution, it should be proposed in writing at a general meeting.	(2) within the number of members as specified by the Articles of Association and based on the number of proposed candidates for election, directors ~~and supervisors~~ may propose a list of recommended candidates for directors ~~and supervisors~~, which shall be submitted to the Board of Directors ~~and Board of Supervisors~~ for examination. After the list of candidates for directors ~~and supervisors~~ is determined based on the examination by the Board of Directors ~~and Board of Supervisors~~ and the adoption of a resolution, it should be proposed in writing at a general meeting.

Original Article	Amended Article
(3) the written notices of the intention to nominate a candidate for election as a director or a supervisor (not being staff representative), the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the shareholders' general meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and end no later than seven days prior to the shareholders' general meeting). The Board of Directors and Board of Supervisors shall provide shareholders with biographical details and basic information on the candidates for directors and supervisors.	(3) the written notices of the intention to nominate a candidate for election as a director ~~or a supervisor (not being staff representative)~~, the acceptance of nomination by such potential candidate, and the relevant written materials of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the shareholders' general meeting (such seven-day period shall commence no earlier than the second day after the issue of the notice of the meeting at which the election shall be conducted and end no later than seven days prior to the shareholders' general meeting). The Board of Directors ~~and Board of Supervisors~~ shall provide shareholders with biographical details and basic information on the candidates for directors ~~and supervisors~~.
(4) the period given to the Company for nomination of a candidate for election as a director or a supervisor and to nominees for providing the aforesaid notice and documents shall be no less than seven days(such period shall commence from the day following the date of issuing the notice of convening the shareholders' general meeting).	(4) the period given to the Company for nomination of a candidate for election as a director ~~or a supervisor~~ and to nominees for providing the aforesaid notice and documents shall be no less than seven days(such period shall commence from the day following the date of issuing the notice of convening the shareholders' general meeting).
(5) at the shareholders' general meeting, voting for each candidate for a director and supervisor shall be taken separately.	(5) at the shareholders' general meeting, voting for each candidate for a director ~~and supervisor~~ shall be taken separately.
(6) in the case of ad hoc addition or replacement of any director or supervisor, the Board of Directors and Board of Supervisors shall put forward a proposal to the general meeting for such election or replacement.	(6) in the case of ad hoc addition or replacement of any director ~~or supervisor~~, the Board of Directors ~~and Board of Supervisors~~ shall put forward a proposal to the general meeting for such election or replacement.

Comparison Table for Amendments to the Rules of Procedure of the Board of Directors

Original Article	Amended Article
Article 16 Under any of the following circumstances, an extraordinary meeting of the Board of Directors shall be held and presided by the chairman within ten days upon receipt of proposal:	**Article 16** Under any of the following circumstances, an extraordinary meeting of the Board of Directors shall be held and presided by the chairman within ten days upon receipt of proposal:
(1) when proposed by the shareholders representing one tenth or more of voting rights;	(1) when proposed by the shareholders representing one tenth or more of voting rights;
(2) when proposed jointly by one-third or more of the directors;	(2) when proposed jointly by one-third or more of the directors;
(3) when proposed by the chairman of the Board of Directors;	(3) when proposed by the chairman of the Board of Directors;
(4) when proposed by two or more independent directors;	(4) when proposed by two or more independent directors;
(5) when proposed by the Board of Supervisors;	(5) when proposed by the ~~Board of Supervisors~~Audit Committee;
(6) when proposed by the chief executive officer.	(6) when proposed by the chief executive officer.

Original Article	Amended Article
Article 17 Notice shall be given to all directors, supervisors and the chief executive officer fourteen days prior to the regular board meeting, and a reasonable period prior to extraordinary board meeting. The responsible body of the Company shall serve a written notice convening the board meeting to each director, supervisor and the chief executive officer by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly. Where an extraordinary board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall explain at the meeting.	**Article 17** Notice shall be given to all directors~~,~~ ~~supervisors~~ and the chief executive officer fourteen days prior to the regular board meeting, and a reasonable period prior to extraordinary board meeting. The responsible body of the Company shall serve a written notice convening the board meeting to each director~~, supervisor~~ and the chief executive officer by hand, fax, express mail service or other means of electronic communication. Notices that are not served by hand shall be confirmed by telephone and record should be made accordingly. Where an extraordinary board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall explain at the meeting.
Article 23 Supervisors shall attend the board meeting as non-voting participants; If the convener of the meeting considers it necessary, he may notify other relevant persons to attend the board meeting as non-voting participants.	**Article 23** ~~Supervisors shall attend the board meeting as non-voting participants;~~ If the convener of the meeting considers it necessary, he may notify other relevant persons to attend the board meeting as non-voting participants.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution in relation to granting of the H Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares of the Company was 2,356,230,900 comprising 1,271,853,990 H Shares of RMB1.00 each and 1,084,376,910 Domestic Shares of RMB1.00 each. The Company does not hold any Treasury Shares.

Subject to the passing of the proposed resolution in respect of the granting of the H Share Repurchase Mandate, and assuming that no further Shares are issued between the Latest Practicable Date and prior to the 2025 AGM, the Company will be allowed under the H Share Repurchase Mandates to repurchase a maximum of 63,592,699 H Shares (representing approximately 5% of the number of H Shares in issue and approximately 2.7% of the number of total Shares in issue).

2. REASONS FOR THE H SHARE REPURCHASE

The Directors believe that the grant of H Share Repurchase Mandate allows flexibility to the Company to repurchase H Shares based on the market changes and actual need. The Board will consider the actual situations of the Company and changes in market, and any repurchase of H shares shall be conducted only after obtaining relevant approvals. The Directors will only repurchase H shares when they believe that the repurchase of Shares will benefit the Company and its Shareholders.

3. EXERCISE OF THE H SHARE REPURCHASE MANDATE

Subject to the passing of the special resolution in relation to the grant of the H Share Repurchase Mandate to the Board to be proposed at the 2025 AGM, the Board will be granted the H Share Repurchase Mandate until the earlier of (a) the conclusion of the next annual general meeting of the Company, or (b) the date on which the authority set out in the relevant special resolution is revoked or amended by passing a special resolution at a general meeting (the "Relevant Period"). In addition, the exercise of the H Share Repurchase Mandate shall be 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).

4. FUNDING OF THE H SHARE REPURCHASE

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources 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 Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange as amended from time to time.

There may be material adverse impacts on the working capital or gearing ratio of the Company as compared with the positions disclosed in the audited consolidated accounts contained in the annual report of the Company for the year ended December 31, 2025 in the event that the repurchase of H Shares is to be carried out in full at any time during the Relevant Period. However, the Directors do not recommend an excessive exercise of the H Share Repurchase Mandate that would materially and adversely affect the Company's working capital requirements or gearing ratio that the Directors deem appropriate from time to time.

5. H SHARES PRICES

The highest and lowest traded prices for the H Shares on the Hong Kong Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	H Shares	
	Highest	**Lowest**
	HKD	*HKD*
2025		
April	7.84	7.23
May	8.38	7.67
June	9.18	7.52
July	10.66	8.75
August	12.70	9.69
September	11.88	10.47
October	11.78	9.52
November	10.29	9.00
December	9.62	8.70
2026		
January	9.56	8.59
February	9.37	8.32
March	9.85	7.76
April (up to and including the Latest Practicable Date)	9.75	8.16

6. GENERAL INFORMATION

The Directors will exercise the powers of the Company to make repurchases pursuant to the H Share Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

None of the Directors, to the best of their knowledge upon having made all reasonable enquiries, nor their close associates (as defined in the Listing Rules), has any present intention to sell any H Shares to the Company or its subsidiaries under the H Share Repurchase Mandate if such resolution is approved by the Shareholders.

No other core connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell H Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the H Share Repurchase Mandate is approved by the Shareholders.

To the best of their knowledge and belief, the Directors confirm that there are no unusual features in the Explanatory Statement and the proposed repurchase of Shares under the Repurchase Mandate.

7. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase H Shares pursuant to the H Share Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

CAS Holdings holds 684,376,910 Domestic Shares, representing approximately 29.04% of the total number of issued Shares of the Company. Based on this shareholding, and assuming that the Directors fully exercise the powers to repurchase H Shares under the H Share Repurchase Mandate, the shareholding of CAS Holdings will increase to approximately 29.85% of the total number of issued Shares of the Company. This increase will not trigger its obligations to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware that any repurchase made under the H Share Repurchase Mandate may give rise to any consequences that must be assumed under either/or both the Takeovers Code and any similar applicable law. The Directors do not consider that the increase will cause the number of Shares held by the public decrease to the relevant specified minimum percentage of H Shares required by the Hong Kong Stock Exchange.

8. THE SHARES REPURCHASED BY THE COMPANY

The Company had not repurchased any Shares on the Hong Kong Stock Exchange, or otherwise, during the six months immediately prior to the Latest Practicable Date.

9. STATUS OF THE SHARES REPURCHASED

The Company may cancel these repurchased shares or hold them as the Treasury Shares based on the market conditions at the time of the repurchase and the Group's capital management needs.

For any Treasury Shares deposited in CCASS pending re-sale on the Hong Kong Stock Exchange, the Company will, upon completion of the share repurchase, give express written instructions to its share registrar and relevant brokers to update the relevant records so as to clearly identify such repurchased shares held in CCASS as the Treasury Shares.

联想控股 LEGEND HOLDINGS
EMPOWERING COMPANIES TOWARD GREATNESS

聯想控股股份有限公司
Legend Holdings Corporation

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

(Stock Code: 03396)

NOTICE OF 2025 ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 annual general meeting (the "2025 AGM") of Legend Holdings Corporation (the "Company") will be held at Block B, Raycom Info Tech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing, the People's Republic of China (the "PRC") on Friday, June 26, 2026 at 2:00 p.m. for the consideration and, if thought fit, the passing (with or without amendments or supplements) of the following resolutions (unless the context requires otherwise, the capitalised terms and expressions used in this notice shall have the same meanings ascribed to them in the circular of the Company dated April 29, 2026):

ORDINARY RESOLUTIONS

1. To consider and approve the Directors' report of the Company for the year ended December 31, 2025 (details of which are set out in the 2025 annual report of the Company).

2. To consider and approve the Supervisors' report of the Company for the year ended December 31, 2025 (details of which are set out in the 2025 annual report of the Company).

3. To consider and approve the audited financial statements and independent auditor's report of the Company and its subsidiaries for the year ended December 31, 2025 (details of which are set out in the 2025 annual report of the Company).

4. To consider and approve the profit distribution plan of the Company for the year ended December 31, 2025 (details of which are set out in the circular of the Company dated April 29, 2026).

5. To consider and approve the re-appointment of PricewaterhouseCoopers as the independent auditor of the Company for the year 2026 to hold office until the conclusion of the 2026 annual general meeting of the Company and to authorize the Board to determine its remuneration.

6. To consider and approve the appointment of Mr. YU Hao (于浩) as an executive director of the fourth session of the board of directors of the Company (the "Board"), with a term of office commencing from the date of passing of this resolution and ending on the conclusion of the annual general meeting at which the fifth session of the Board will be elected.

SPECIAL RESOLUTIONS

7. To consider and approve the Proposed Abolishment of the Board of Supervisors and Amendments to the Articles of Association (details of which are set out in the circular of the Company dated April 29, 2026).

8. To consider and approve the Proposed Amendments to the rules of procedure of the Shareholders' General Meetings (details of which are set out in the circular of the Company dated April 29, 2026).

9. To consider and approve the Proposed Amendments to the rules of procedure of the Board of Directors (details of which are set out in the circular of the Company dated April 29, 2026).

10. To consider and approve the resolution in relation to the grant of a general mandate to the Board to issue debt financing instruments in an aggregate amount not exceeding RMB35 billion and to authorize the Board to deal with all matters relating to the issuance of debt financing instruments for a period commencing from the date of the passing of the resolution and ending on the date of the annual general meeting to be held in 2029 (details of which are set out in the circular of the Company dated April 29, 2026).

11. To consider and approve the resolution in relation to the grant of a general mandate to the Board to issue the Shares of the Company (including any sale and transfer of the Treasury Shares) (details of which are set out in the circular of the Company dated April 29, 2026).

12. To consider and approve the resolution in relation to the grant of a general mandate to the Board to repurchase H Shares of the Company (details of which are set out in the circular of the Company dated April 29, 2026).

By the order of the Board
Legend Holdings Corporation
NING Min
Chairman

April 29, 2026

Notes:

1. Please refer to the circular of the Company dated April 29, 2026 and 2025 annual report which have been published on the website of the Company at www.legendholdings.com.cn and the website of the Hong Kong Stock Exchange at www.hkexnews.hk for details of the proposed resolutions to be passed at the 2025 AGM.

2. In order to determine the Shareholders entitled to attend and vote at the 2025 AGM, the register of members of H Shares will be closed from Monday, June 22, 2026 to Friday, June 26, 2026 (both days inclusive), during which time no transfer of the H Shares will be registered. Accordingly, unregistered H Shareholders of the Company shall lodge relevant share transfer documents with the Company's H share registrar, Tricor Investor Services Limited not later than 4:30 p.m. on Thursday, June 18, 2026.

3. A Shareholder entitled to attend and vote at the 2025 AGM may appoint one or more proxies (whether he/she is a Shareholder or not) to attend and vote at the 2025 AGM on his or her behalf. The Company has the rights to request a Shareholder or a proxy who attends the 2025 AGM on behalf of a Shareholder to produce proof of identity. For the avoidance of doubt, the holders of the Treasury Shares of the Company, if any, are not entitled to vote at the 2025 AGM.

4. The form of proxy shall be signed by the appointer or his/her attorney duly authorized in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of its director(s) or attorney duly authorized. If one or more proxies be appointed, please specify the number of Shares and its class each proxy represents.

5. To be valid, the form of proxy must be lodged with the Company's H share registrar Tricor Investor Services Limited (for H Shareholders) or the Company (for Domestic Shareholders) not less than 24 hours prior to the holding of the 2025 AGM. If the form of proxy is signed by another person under a power of attorney or other authorization documents given by the appointer, such power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall, together with the form of proxy, be deposited at the specified place at the time set out in such form of proxy. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 AGM or at any other adjourned meeting should you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

6. The address of the Company's H share registrar Tricor Investor Services Limited is 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

7. The address of the Company is Block B, Raycom Info Tech Park, No. 2 Ke Xue Yuan South Road, Haidian District, Beijing 100190, the PRC.