THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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A-LIVING SMART CITY SERVICES CO., LTD.*

雅生活智慧城市服務股份有限公司

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

(Stock Code: 3319)

(1) REPORT OF THE BOARD OF DIRECTORS FOR 2025
(2) REPORT OF THE SUPERVISORY COMMITTEE FOR 2025
(3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025
(4) 2025 ANNUAL REPORT
(5) ANNUAL FINANCIAL BUDGET FOR 2026
(6) PAYMENT OF 2025 FINAL DIVIDEND
(7) RE-ELECTION OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD
(8) REMUNERATION OF DIRECTORS
(9) REMUNERATION OF SUPERVISORS
(10) RE-APPOINTMENT OF AUDITOR FOR 2026
(11) GENERAL MANDATE TO ISSUE SHARES
(12) GENERAL MANDATE TO BUY BACK SHARES
(13) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of A-Living Smart City Services Co., Ltd.* to be held at Conference Room, 33/F, Agile Center, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, PRC on Thursday, 28 May 2026 at 3:00 p.m. is set out on pages 133 to 136 of this circular. A proxy form for use at the Annual General Meeting is also enclosed. Such proxy form is also published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.agileliving.com.cn).

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

* *For identification purposes only*

29 April 2026

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

"2025 Annual Report"	the annual report of the Company for the year ended 31 December 2025, which has been published on the websites of the Hong Kong Stock Exchange (http://www.hkexnews.hk) and the Company (http://www.agileliving.com.cn)
"Agile Holdings"	Agile Group Holdings Limited (雅居樂集團控股有限公司) (stock code: 3383), an exempted company with limited liability incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Hong Kong Stock Exchange
"AGM" or "Annual General Meeting"	the annual general meeting of the Company to be convened and held at Conference Room, 33/F, Agile Center, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, PRC on Thursday, 28 May 2026 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 133 to 136 of this circular, or any adjournment thereof
"Announcement"	the announcement of the Company dated 31 March 2026 in relation to the proposed Directors of the fourth session of the Board
"Articles of Association"	the articles of association of the Company currently in force
"associate"	has the meaning as ascribed to it under the Listing Rules
"Board"	the board of Directors
"Buy-Back General Mandate"	a general mandate to be granted to the Board for exercising the power of the Company to buy back H Shares not exceeding 10% of the total number of H Shares in issue (excluding treasury shares) on the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the AGM for approving the general mandate
"China" or the "PRC"	the People's Republic of China, but for the purpose of this circular and for geographical reference only and except where the context requires, references in this circular to "China" and the "PRC" do not include Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

"Company"	A-Living Smart City Services Co., Ltd.*, a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
"Company Law"	the Company Law of the PRC
"Director(s)"	the director(s) of the Company
"Domestic Shares"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
"Group" or "we"	the Company and its subsidiaries
"H Shares"	overseas listed shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Hong Kong Stock Exchange
"HK$" or "Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Issue General Mandate"	a general mandate to be granted to the Board for exercising the power of the Company to issue Shares and/ or to resell or transfer treasury shares of the Company not exceeding 20% of the total number of Shares (excluding Treasury Shares) in issue on the date of passing the related resolution, subject to the conditions set out in the resolution proposed at the AGM for approving the general mandate
"Latest Practicable Date"	24 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)

"Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares
"Shareholder(s)"	holder(s) of Share(s)
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented or otherwise modified from time to time
"Treasury Shares"	has the meaning as ascribed to it under the Listing Rules

A-LIVING SMART CITY SERVICES CO., LTD.*

雅生活智慧城市服務股份有限公司

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

(Stock Code: 3319)

Executive Directors:
Mr. Chan Cheuk Hung *(Co-chairman)*
Mr. Wang Haiyang *(Co-chairman)*
Mr. Li Dalong *(President (General Manager) and Chief Executive Officer)*
Mr. Chen Siyang *(Vice President)*
Ms. Zhao Yu *(Vice President)*

Independent Non-executive Directors:
Mr. Wang Gonghu
Mr. Weng Guoqiang
Mr. Li Jiahe

Registered Office in the PRC:
Management Building, Xingye Road
Agile Garden, Sanxiang Town
Zhongshan
Guangdong Province, PRC

Principal Place of Office in the PRC:
35/F, Agile Center
26 Huaxia Road
Zhujiang New Town
Tianhe District, Guangzhou
Guangdong Province, PRC

Principal Place of Business in Hong Kong:
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

29 April 2026

To the Shareholders

Dear Sir/Madam,

(1) REPORT OF THE BOARD OF DIRECTORS FOR 2025
(2) REPORT OF THE SUPERVISORY COMMITTEE FOR 2025
(3) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR 2025
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(8) REMUNERATION OF DIRECTORS
(9) REMUNERATION OF SUPERVISORS
(10) RE-APPOINTMENT OF AUDITOR FOR 2026
(11) GENERAL MANDATE TO ISSUE ADDITIONAL SHARES
(12) GENERAL MANDATE TO BUY BACK SHARES
(13) AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE
AND
NOTICE OF 2025 ANNUAL GENERAL MEETING

1. INTRODUCTION

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

2. BUSINESSES TO BE CONSIDERED AT THE AGM

The businesses to be considered at the AGM are described in more details in the section headed "Notice of 2025 Annual General Meeting" as set out on pages 133 to 136 of this circular.

At the AGM, ordinary resolutions will be proposed to consider and approve the following:

(a) the report of the Board for the year ended 31 December 2025 (the "**2025 Report of the Board**");

(b) the report of the Supervisory Committee for year ended 31 December 2025 (the "**2025 Report of the Supervisory Committee**");

(c) the audited consolidated financial statements of the Company for the year ended 31 December 2025 (the "**2025 Financial Statements**");

(d) the 2025 Annual Report;

(e) the annual financial budget of the Company for the year ending 31 December 2026 (the "**2026 Financial Budget**");

(f) the payment of a final dividend of RMB0.06 per Share (before tax) for the year ended 31 December 2025;

(g) the re-election of Directors of the fourth session of the Board;

(h) the authorisation of the Board to determine the remuneration of the Directors;

(i) the authorisation of the Supervisory Committee to determine the remuneration of the Supervisors for 2026 up to the date of abolishment of the Supervisory Committee as detailed in the proposed amendments to the Articles of Association; and

(j) the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration.

At the AGM, special resolutions will be proposed to consider and approve the following:

(a) the Issue General Mandate;

(b) the Buy-Back General Mandate; and

(c) the proposed amendments to the Articles of Association and abolition of the Supervisory Committee.

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

3. BUSINESSES OF THE AGM

Ordinary Resolutions

3.1 To consider and approve the 2025 Report of the Board

The text of the 2025 Report of the Board is set out in the section headed "Report of the Board of Directors" in the 2025 Annual Report.

The 2025 Report of the Board was considered and approved by the Board on 31 March 2026 and is hereby proposed at the AGM for consideration and approval.

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

The text of the 2025 Report of the Supervisory Committee is set out in the section headed "Report of the Supervisory Committee" in the 2025 Annual Report.

The 2025 Report of the Supervisory Committee was considered and approved by the Supervisory Committee on 31 March 2026 and is hereby proposed at the AGM for consideration and approval.

3.3 To consider and approve the 2025 Financial Statements

Please refer to the audited consolidated financial statements in the 2025 Annual Report.

The 2025 Financial Statements were considered and approved by the Board on 31 March 2026 and are hereby proposed at the AGM for consideration and approval.

3.4 To consider and approve the 2025 Annual Report

The 2025 Annual Report was considered and approved by the Board on 31 March 2026 and is hereby proposed at the AGM for consideration and approval.

3.5 To consider and approve the 2026 Financial Budget

The 2026 Financial Budget was considered and approved by the Board on 31 March 2026 and is hereby proposed at the AGM for consideration and approval, the specific details of which are as follows:

After comprehensively considering the economic situation, financial environment, development trend of the industry over the past three years and the Company's three-year business objectives, the 2026 Financial Budget was formulated mainly as follows:

I. the total budget for operating cost and expenses (deducting taxes, surcharges and non-operating expenses) of the Company in 2026 is estimated to be approximately RMB11.5 billion; and

II. in view of the strategic and business development, the budget amount for the Company's additional capital expenditure in 2026 is estimated to be approximately RMB0.15 billion (excluding the capital expenditure of investment and mergers and acquisitions).

The above budget amounts are only used as projections of the Company based on the business plan, the actual expenditure shall be recorded based on the actual prices and market conditions when the relevant transactions occur.

3.6 To consider and approve the proposed final dividend

The Board proposed the distribution of a final dividend of RMB0.06 per share (before tax) for the year ended 31 December 2025 (the "**Final Dividend**"), which will be subject to the approval of the Shareholders at the AGM. The Final Dividend payable to the holders of Domestic Shares will be paid in Renminbi, whereas the Final Dividend payable to the holders of H Shares will be declared in Renminbi and paid in Hong Kong dollars (except for the holders of H Shares who became Shareholders through the Inter-connected Mechanism for Trading on the Shanghai and Hong Kong Stock Markets and the Inter-connected Mechanism for Trading on the Shenzhen and Hong Kong Stock Markets, whose Final Dividend will be paid in Renminbi), the exchange rate of which will be calculated based on the average exchange rate of RMB against Hong Kong dollars published by The People's Bank of China five business days prior to the date of the AGM. Subject to the approval of the Shareholders at the AGM, the Final Dividend will be paid on or about Friday, 10 July 2026. None of the Shareholders has waived or agreed to waive any dividend.

Subject to obtaining approval of the Shareholders at the AGM, the Final Dividend will be paid to the Shareholders whose names appear on the register of members of the Company as at the close of business on Thursday, 11 June 2026. For the purpose of determining the entitlement of holders of H Shares to the Final Dividend, the H Share register of members of the Company will be closed from Monday, 8 June 2026 to Thursday, 11 June 2026, both days inclusive, during which period no transfer of H Shares will be registered. The record date for determining the entitlement of holders of H Shares to the Final Dividend is Thursday, 11 June 2026. In order for holders of H Shares to qualify for the proposed Final Dividend, all properly completed share transfer forms together with the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 5 June 2026.

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 1 January 2008, and was amended on 24 February 2017 and 29 December 2018, the Provision for Implementation of Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法實施條例》) which took effect on 1 January 2008 and was amended on 23 April 2019, and the Notice on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprise to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》(國税函[2008]897號)), which was promulgated by the State Administration of Taxation and came into effect on 6 November 2008, etc., where a PRC domestic enterprise distributes dividends for 2008 and subsequent years to H Shareholders which are overseas non-resident enterprises (Please refer 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》) for the definition of non-resident enterprises), it is required to withhold 10% enterprise income tax for such non-resident enterprise shareholders. Therefore, as a PRC domestic enterprise, the Company will, after withholding 10% of the Final Dividend as enterprise income tax, distribute the Final Dividend to non-resident enterprise Shareholders whose names appear on the H Shares register of members of the Company, i.e. including but not limited to HKSCC Nominees Limited, other nominees, trustees, or holders of H Shares registered in the name of other organizations and groups. After receiving dividends, the non-resident enterprise Shareholders may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that it is an actual beneficiary under the requirements of such taxation treaties (arrangement). After the tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement).

In accordance with requirement of the Circular on Certain Issues Concerning the Policies of Individual Income Tax (Cai Shui Zi [1994] No. 020) (《關於個人所得税若干政策問題的通知》(財税字[1994]020號)) which was promulgated by the Ministry of Finance and the State Administration of Taxation and came into effect on 13 May 1994, overseas individuals are exempted from the individual income tax for dividends or bonuses received from foreign-invested enterprises. Therefore, as a foreign-invested enterprise, the Company will not withhold PRC individual income tax on behalf of overseas individual Shareholders whose names appear on the H Shares register of members of the Company when the Company distributes the dividends.

Final Dividend for Investors of Southbound Trading

For investors (including enterprises and individuals) investing in the H Shares listed on the Hong Kong Stock Exchange through Shanghai Stock Exchange and Shenzhen Stock Exchange (collectively the "**Southbound Trading**"), the Company has entered into the Agreement on Distribution of Cash Dividends of H shares for Southbound Trading with China Securities Depository and Clearing Corporation Limited, pursuant to which, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited or the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominees of the investors for Southbound Trading, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of Southbound Trading through its depository and clearing system. The cash dividends of the investors of Southbound Trading will be distributed in Renminbi.

According to the provisions of the Notice on the Relevant Tax Policies Concerning the Pilot Program of an Interconnected Mechanism for Trading on the Shanghai and 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)) and the Notice on the Relevant Tax Policies Concerning the Pilot Program of an Inter-connected Mechanism for Trading on the Shenzhen and Hong Kong Stock Markets (Cai Shu [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)), the income tax implications on dividends and bonuses received by Mainland individual investors, Mainland securities investment funds and Mainland enterprise investors are as follows:

(i) for Mainland individual investors, H share companies shall withhold the individual income tax for these investors at the tax rate of 20% on dividends and bonuses received by them from investing in H Shares listed on the Hong Kong Stock Exchange via Southbound Trading;

(ii) for dividends and bonuses received by Mainland securities investment funds from investing in shares listed on the Hong Kong Stock Exchange via Southbound Trading, the individual income tax shall be levied in accordance with the above provisions; and

(iii) for dividends and bonuses received by Mainland enterprise investors from investing in shares listed on the Hong Kong Stock Exchange via Southbound Trading, the income tax on the Mainland enterprises shall not be withheld by the H share companies. The tax payable shall be declared and paid by the enterprises. For dividends and bonuses received by the Mainland resident enterprises after holding the H shares for 12 months continuously, the enterprise income tax will be exempted according to laws.

The record date and the date of distribution of cash dividends and other time arrangements for the investors of Southbound Trading will be the same as those for the shareholders of H Shares.

3.7 To consider and approve the re-election of Directors of the fourth session of the Board

(1) Executive Directors and independent non-executive Directors

According to Article 74 of the Articles of Association, the term of the third session of the Board of the Company will expire on 20 July 2026. In accordance with the Articles of Association and with the recommendation by the nomination committee of the Board (the "**Nomination Committee**"), the Board has considered and resolved to propose the following Directors of the third session of the Board be re-elected as Directors for the fourth session of the Board at the AGM, and to submit to the Shareholders for consideration and approval via ordinary resolutions to be proposed at the AGM:

(i) Executive Directors: Mr. Wang Haiyang, Mr. Li Dalong and Mr. Chen Siyang; and

(ii) Independent non-executive Directors: Mr. Wang Gonghu, Mr. Weng Guoqiang and Mr. Li Jiahe.

The biographical details of the proposed Directors are set out in the Appendix I to this circular.

(2) Employee representative Director

To comply with the Company Law of the People's Republic of China in relation to joint stock limited companies with 300 or more employees, the Company will propose, via the amendment of the Articles of Association at the upcoming AGM, to abolish the supervisory committee and establish an employee representative Director.

An employee representative meeting of the Company will be convened in due course for the election of the employee representative Director. It is expected that Ms. Zhao Yu, who is an executive Director as at the Latest Practicable Date, will be proposed as a candidate for election as the employee representative Director for the fourth session of the Board. The appointment of the employee representative Director shall not be subject to the Shareholders' approval.

The Directors re-elected at the AGM, together with the employee representative Director elected at the employees' representative meeting of the Company, will form the fourth session of the Board. The Board shall comprise seven Directors.

The term of office for each of the Directors shall be three years commencing on 21 July 2026. The Company will enter into a service agreement or appointment letter with each of the Directors. The Board will recommend the Shareholders to authorize the Board, after taking into account the recommendation from the remuneration and appraisal committee of the Company, to determine the remuneration of the Directors of the fourth session of the Board. Prior to the commencement date of the fourth

session of the Board, all the Directors of the third session of the Board will continue to perform their duties as Directors according to relevant requirements as stipulated in the Articles of Association.

Save as disclosed in this circular and as at the Latest Practicable Date, each of the proposed Directors of the fourth session of the Board does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or other major appointments and professional qualifications; (iii) have any relationship with any directors, supervisors, senior management or substantial or controlling shareholders of the Company; and (iv) have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this circular and as at the Latest Practicable Date, there is no other information in relation to the proposed Directors which should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders.

Each of the proposed independent non-executive Directors of the fourth session of the Board has also confirmed (i) his independence as regards the factors in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

The Nomination Committee had assessed and reviewed the nominated independent non-executive Directors based on the independence criteria as set out in Rule 3.13 of the Listing Rules. Having considered the recommendation of the Nomination Committee, the Board considers that each of Mr. Wang Gonghu, Mr. Weng Guoqiang and Mr. Li Jiahe remains independent and is not aware of any circumstance that might influence Mr. Wang Gonghu, Mr. Weng Guoqiang and Mr. Li Jiahe in exercising their independent judgment, and is satisfied that each of them has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and that each of them will be able to maintain an independent view of the Group's affairs.

The Nomination Committee took into account the diversity aspects (including without limitation, gender, age, cultural and education background, professional experience, skills, knowledge and length of service), with due regard for the benefits of diversity, as set out in the diversity policy of the Board when appointing or re-electing an independent non-executive Director. The Board has considered the assessments of the Nomination Committee and is of the view that Mr. Wang Gonghu, Mr. Weng Guoqiang and Mr. Li Jiahe as candidates of independent non-executive Directors are able to promote the Board diversity with their respective comprehensive experience and invaluable expertise in property management and

accounting and to contribute continuity and stability to the Board, and the Company has benefited, or will benefit, greatly from their contribution and valuable insights derived from their in-depth knowledge of the Company as independent non-executive Directors. The Board believes that they will continue to contribute effectively to the Board.

3.8 To authorise the Board to determine the remuneration of the Directors

3.9 To authorise the Supervisory Committee to determine the remuneration of the Supervisors for 2026 up to the date of abolishment of the Supervisory Committee as detailed in the proposed amendments to the Articles of Association

3.10 To consider and approve the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for 2026 for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration

The Company recommends the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for 2026. The estimated annual audit fee is expected to be in the range of approximately RMB5 million to RMB6 million, which the Company considers to be a fair and reasonable estimate, determined with reference to the expected scope and extent of the audit, the audit schedule, the auditor's qualifications and experience, years of service, resources, expected workload and market conditions as at Latest Practicable Date.

Special Resolutions

3.11 To consider and approve the grant of the Issue General Mandate

In order to allow flexibility in meeting the capital requirements of the Group for its continuous business development, to utilise financing platforms and to take advantage of potential favourable capital market windows in a timely manner, and in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, the Company proposes to grant the Issue General Mandate to the Board by way of a special resolution at the AGM to allot, issue and deal with additional Shares and/ or to resell or transfer Treasury Shares of the Company not exceeding 20% of the total number of Shares in issue (excluding Treasury Shares) on the date of passing such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,418,540,550 H Shares (excluding 1,460,250 Treasury Shares). Subject to the passing of the resolution related to the granting of the Issue General Mandate and on the basis that no further Shares will be issued before the AGM, the Company will be allowed to allot and issue new Shares and/ or to resell or transfer Treasury Shares of the Company involving a maximum of 283,708,110 Shares in accordance with the Issue General Mandate.

(A) Specific plans on the Issue General Mandate:

(a) Subject to the conditions set out in (b) below, the Board is hereby granted a general mandate to allot, issue, grant and deal with Shares or securities, options and warrants convertible into Shares or other similar rights to subscribe for Shares, and/ or to resell or transfer Treasury Shares of the Company, separately or concurrently, during the Relevant Period (as defined below).

Notwithstanding the fulfillment of the conditions set out in (b) below, if the allotment of voting shares will result in a de facto change of control of the Company, the Board shall separately obtain authorisation by way of a special resolution in advance before making such an allotment.

(b) The number of Shares or securities, options and warrants convertible into Shares or other similar rights to subscribe for Shares (which shall be calculated on the basis of the number of Shares that such securities can be converted into/ be allotted) proposed to be approved, allotted, issued, granted and/ or otherwise dealt with and/ or the Treasury Shares of the Company be resold or transferred by the Board shall not exceed 20% of the Shares in issue (excluding Treasury Shares) as at the date on which this resolution is passed at the Annual General Meeting.

(c) For the purposes of this resolution:

"Relevant Period" means the period from the date on which this special resolution is passed at the AGM until the earliest of: (1) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution; (2) the expiration of twelve months following the date of passing of this resolution; and (3) the date on which the authority granted to the Board under this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

(d) The Board is hereby authorised to determine the details of the issuance plan, including but not limited to: (1) the class and number of Shares proposed to be issued; (2) subject to the Listing Rules and all applicable regulations, the pricing basis and/ or the offer price (including the price range); (3) the date of opening and closing of the issuance; (4) the specific use of the proceeds raised; (5) the recommendation, agreement and share options to be made or granted for the exercise of the said power; and (6) other contents to be included in the detailed issuance plan as required by the relevant laws and regulations and other regulatory documents, the relevant regulatory authorities and the local stock exchange.

(e) The Board is hereby authorised to implement the issuance plan and deal with the matters related to an increase in the registered capital of the Company so as to reflect the Shares authorised to be issued by the Company under this resolution, and to make such amendments as it deems

appropriate and necessary to the provisions related to the issuance of Shares and registered capital in the Articles of Association, and to adopt and complete any other actions and procedures that are necessary for the implementation of the issuance plan and the completion of the increase in the registered capital of the Company.

(B) Relevant mandate

In order to enhance the efficiency of decision-making, reduce internal approval procedures and grasp market opportunities, in respect of the Issue General Mandate to issue Shares, it is proposed to the general meeting to approve the authorisation of the Board and any persons authorised by the Board to deal with the matters in connection with the Issue General Mandate to issue Shares and deal with additional Shares and/ or to resell or transfer Treasury Shares of the Company. The specific details of the mandate given to the authorised persons will be separately determined upon the exercise of the Issue General Mandate by the Board under this resolution.

3.12 To consider and approve the grant of the Buy-Back General Mandate

The Company Law provides that a joint stock limited company incorporated in the PRC may not buy back its shares unless such buy-back is effected for the purpose of (a) cancellation of shares for the purpose of reducing its capital; (b) merging with other companies that hold shares in the Company; (c) utilizing shares for the purpose of the employee share ownership scheme or share incentive plan; (d) shareholders objecting to resolutions of the general meeting of shareholders concerning merger and division of the Company, requiring the Company to buy their shares; (e) utilizing shares for the conversion of corporate bonds which are convertible into shares issued by the Company; or (f) as necessary for maintaining the value of the Company and safeguarding the rights and interests of shareholders. Upon the approval of relevant regulatory authorities in the PRC and in compliance with the Articles of Association, the Company may buy back its H Shares for the abovementioned purposes. Any H Shares bought back may be cancelled or held as Treasury Shares for resale or transfer pursuant to the Listing Rules.

PRC laws and regulations and the Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the directors to buy back H shares of such company that are listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in a general meeting.

As the H Shares are traded on the Hong Kong Stock Exchange in Hong Kong dollars and the price payable by the Company upon any buy-back of H Shares will, therefore, be paid in Hong Kong dollars, and the approvals of the State Administration of Foreign Exchange of the PRC and other relevant authorities will be required.

In accordance with the requirements of the Articles of Association applicable to capital reduction, if the Shares bought back are determined to be cancelled, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company within 10 days after the passing of such resolution and

also by way of the publication on a newspaper within 30 days after the passing of the resolution. Creditors shall have the right to require the Company to repay debts or provide corresponding guarantees for debt repayment within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.

Accordingly, approval is being sought from the Shareholders for a general mandate to buy back H Shares in issue. In accordance with the legal and regulatory requirements described herein, the Directors will convene and hold the AGM and a special resolution will be proposed to grant the Board the Buy-Back General Mandate, details of which will be set out in the notice of the AGM. The H Shares which may be bought back pursuant to the Buy-Back General Mandate shall not exceed 10% of the number of H Shares in issue of the Company (excluding Treasury Shares) as at the date of passing of the resolution(s) approving the Buy-Back General Mandate. The period of the Buy-Back General Mandate shall not exceed the relevant period (the "**Relevant Period**"). The Relevant Period commences from the day when the authority conferred by this special resolution is approved by a special resolution of shareholders at a general meeting and ends at the earlier of: (a) the expiration of twelve months after the passing of this special resolution at the AGM; (b) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution at a general meeting; or (c) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution.

An explanatory statement giving certain information regarding the Buy-Back General Mandate is set out in Appendix II to this circular.

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

As disclosed in the announcement of the Company dated 31 March 2026, under the relevant provisions of the Trial Administrative Measures of Overseas Securities Issuance and Listing by Domestic Companies 《境內企業境外發行證券和上市管理試行辦法》and the Guidelines for the Application of Regulatory Rules — No. 1 for Overseas Issuance and Listing《監管規則適用指引 — 境外發行上市類第1號》issued by the China Securities Regulatory Commission (the "**CSRC**") on 17 February 2023, domestic enterprises conducting direct overseas issuance and listing shall formulate their articles of association by reference to CSRC regulations on corporate governance, including the Guidelines for Articles of Association of Listed Companies《上市公司章程指引》. On 29 December 2023, the Standing Committee of the National People's Congress of the PRC promulgated the revised Company Law of the People's Republic of China, which took effect on 1 July 2024. On 28 March 2025, the CSRC issued and implemented the Guidelines for Articles of Association of Listed Companies (2025) 《上市公司章程指引(2025)》.

Furthermore, in view of the repeal of the Essential Provisions for the Articles of Association of Overseas Listed Companies 《到境外上市公司章程必備條款》and other relevant regulations, the corresponding amendments to the Listing Rules took effect on 1 August 2023. The amendments to the Listing Rules in relation to the holding of hybrid general meetings and electronic voting took effect on 10 February 2025.

In light of the above regulatory updates and the Company's actual circumstances, the Board proposes to amend the Articles of Association (the "**Proposed Amendments**") by way of a special resolution at the AGM.

The principal Proposed Amendments include: (i) abolishing the supervisory committee, deleting the relevant provisions regarding the supervisory committee and supervisors with the relevant powers to be assumed by the audit committee; (ii) replacing the term "shareholders' general meeting" with "shareholders' meeting"; (iii) the addition of an employee representative director to the Board; and (iv) allowing for hybrid general meetings and provision of electronic voting.

The Proposed Amendments comprise amendments to 117 provisions of the Articles of Association and the deletion in their entirety of Articles 25, 27, 44, 63, 64, 73, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 110, 111, 112, 115, 117, 118, 119 and 133 of the Articles of Association. The clause numbering and cross-references of the Articles of Association will also be adjusted accordingly. All other provisions of the Articles of Association shall remain unchanged.

Upon the amended Articles of Association becoming effective, the Supervisory Committee will be abolished and the existing Supervisors will retire. The functions and powers of the Supervisory Committee stipulated in the Company Law will be delegated to and exercised by the audit committee under the Board.

The comparison table for the proposed amendments to the Articles of Association is set out in Appendix III to this circular. The English version of the Articles of Association is a translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The proxy form of the AGM is enclosed.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, holders of H Shares whose transfer documents have not been registered are required to submit the share certificates together with the properly completed share transfer forms to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 21 May 2026. Shareholders of H Shares who are registered

with Tricor Investor Services Limited on or before the aforementioned date are entitled to attend the AGM. The record date for determining the identity of holders of H Shares who are entitled to attend and vote at the 2025 AGM is Thursday, 28 May 2026.

If you intend to appoint a proxy to attend the AGM, you are required to complete the accompanying proxy form in accordance with the instructions printed thereon and return it by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. For shareholders of H Shares, the proxy form should be returned to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. For shareholders of Domestic Shares, the proxy form should be returned to the Company's principal place of office in the PRC at 35th Floor, Agile Center, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, PRC. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting should you so wish.

5. VOTING BY POLL

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

6. RECOMMENDATION

The Board considers that all the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these proposed resolutions at the AGM.

Yours faithfully,
For and on behalf of the Board
A-Living Smart City Services Co., Ltd.*
Chan Cheuk Hung/Wang Haiyang
Co-chairman

* *for identification purposes only*

Executive Directors

Mr. Wang Haiyang (王海洋), aged 54, has served as an executive Director and the co-chairman of the Board of the Company since 28 May 2025. He is also the chairman of the Nomination Committee and the risk management committee of the Board, and a member of the remuneration and appraisal committee of the Board. Mr. Wang is also a director of certain subsidiaries of the Company. He is the senior vice president of Agile Holdings and is currently mainly responsible for the management of its Audit Centre. Mr. Wang joined the Agile Group in July 2011, and has served as the general manager of Agile Nanjing company and the president of Hainan and Yunnan region. Since 2017, he has served as the vice president of the Agile Group and the president of real estate group and has successively responsible for the management of real estate, real estate management, A-City and environmental protection. Mr. Wang has over 30 years of experience in real estate development and related business fields.

Mr. Wang holds a bachelor's degree in construction engineering from Xi'an University of Technology in the PRC (中國西安理工大學). He obtained the qualification of Class 1 Registered Structural Engineer and Senior Engineer in Professor Level in the PRC. From March 2003 to July 2011, he was the general manager of China Machinery TDI International Engineering Co., Ltd., Zhongshan office (中機十院國際工程有限公司中山公司). He was awarded "the Sixth Hainan Province Honest and Trustworthy Moral Model" ("第六屆海南省誠實守信道德模範"), was elected as one of the "Top 10 Real Estate CEOs of the Year in China" ("中國十大地產年度CEO") for three consecutive years from 2018 to 2020 and is currently a member of the ninth council of the China Real Estate Industry Association. He was ever the vice chairperson of Guangdong Province Real Estate Association (廣東省房地產協會), executive vice chairperson of Guangdong Commercial Real Estate Investment Association (廣東省商業地產投資協會).

As at the Latest Practicable Date, Mr. Wang is interested in 566,000 H shares of the Company.

Mr. Li Dalong (李大龍), aged 41, has been an executive Director, the president (general manager) and chief executive officer of the Company since 21 July 2020. He is also a member of the remuneration and appraisal committee and the risk management committee of the Board. He was the chief financial officer from August 2016 to July 2020, the joint company secretary from August 2017 to July 2020, and the executive vice president from November 2019 to May 2020. He is responsible for overall strategic decisions, business planning and major operational decisions of the Group. Mr. Li is also a director of certain subsidiaries of the Company. He has over 21 years of experience in operations, finance, investment and capital markets.

Mr. Li has profound management experience as well as solid industry knowledge. Since the listing of the Group, he has been assisting the Board in formulating and implementing development strategies and highly enhanced the recognition of the Group in the industry and capital markets. Mr. Li has executed Group's strategy of industry consolidation and led the team completing several quality acquisitions including the acquisitions of A-Living Futurelife Property Management Services Limited(雅生活未來物業管理服務有限公司)and Minrui Property Management (Shanghai) Co., Ltd. (民瑞物業服務(上海)有限公司), to enhance the Group's business portfolio layout and to establish the leading advantages.

Prior to joining the Group, from November 2013 to June 2016, Mr. Li was a senior manager of the capital market department at PricewaterhouseCoopers (Hong Kong), an accounting firm, where he primarily provided a series of professional services in connection with capital markets transactions. From August 2005 to November 2013, Mr. Li successively served as auditor, senior auditor, manager and senior manager at PricewaterhouseCoopers Zhongtian LLP (Shanghai), an accounting firm.

Mr. Li is a member of the Chinese Institute of Certified Public Accountants in the PRC. He obtained his bachelor's degree in literature in July 2005, and second bachelor's degree in administration management in June 2005, from Shanghai Jiao Tong University (上海交通大學).

As at the Latest Practicable Date, Mr. Li is a limited partner of and owns 99.9% interest in Tianjin Chaotai Commercial Center (Limited Partnership)* 天津朝泰商業中心(有限合夥) ("**Tianjin Chaotai**"). Tianjin Chaotai is a limited partner of and owns 47.5% interest in Shanghai Yanya Business Consultancy Limited Partnership* 上海焰雅商務諮詢合夥企業(有限合夥) ("**Shanghai Yanya**") and Shanghai Chengya Business Consultancy Limited Partnership* 上海澄雅商務諮詢合夥企業(有限合夥) ("**Shanghai Chengya**") respectively. Mr. Li is also a general partner of and owns 2.5% interest in Shanghai Yanya and Shanghai Chengya respectively, and has full control over Shanghai Yanya and Shanghai Chengya. Shanghai Yanya is a limited partner of and owns 50% interest in Shanghai Yeya Business Consultancy Limited Partnership* 上海燁雅商務諮詢合夥企業(有限合夥) ("**Shanghai Yeya**"). Shanghai Chengya is a general partner of Shanghai Yeya and has full control over Shanghai Yeya. Shanghai Yeya is a limited partner of and owns 45% interest in Tianjin A-Living Business Management Limited Partnership* 天津雅生活企業管理合夥企業(有限合夥) ("**Tianjin A-Living**"). Mr. Li is a general partner of Tianjin Fengxin Commercial Center (Limited Partnership)* 天津奉欣商業中心(有限合夥) ("**Tianjin Fengxin**") and has full control over Tianjin Fengxin. Tianjin Fengxin is a limited partner of and owns 94.96% interest in Shanghai Baoya Business Consultancy Limited Partnership* 上海葆雅商務諮詢合夥企業(有限合夥) ("**Shanghai Baoya**"). Tianjin Fengxin is a limited partner of and owns 95% interest in Shanghai Bingya Business Consultancy Limited Partnership* 上海秉雅商務諮詢合夥企業(有限合夥) ("**Shanghai Bingya**"). Shanghai Baoya is a general partner of Shanghai Yongya Business Consultancy Limited Partnership* 上海詠雅商務諮詢合夥企業(有限合夥) ("**Shanghai Yongya**") and has full control over Shanghai Yongya. Shanghai Bingya is a limited partner of and owns 50% interest in Shanghai Yongya. Shanghai Yongya is a limited partner of and owns 45% interest in Tianjin A-Living which owns 12,288,972 H shares of the Company. Mr. Li is a limited partner of and owns 2.5% interest in Tianjin A-Living. Hence,

Mr. Li is deemed to be interested in the shares of the Company held by Tianjin A-Living under the SFO. Mr. Li is also deemed to be interested in 200,000 H shares of the Company held by his spouse, Ms. Fei Fan.

Mr. Chen Siyang (陳思楊), aged 41, has served as an executive Director of the Company since 21 July 2023, and has been the vice president of the Group since May 2023. He is in charge of the operation cost center and quality center of the Group. Mr. Chen has extensive experience in corporate governance, operation management and market resource development.

Mr. Chen joined Agile Holdings in 2010 and has held key positions in Agile Holdings and its industrial groups. From June 2010 to July 2016, he successively served as cost commissioner, cost manager and cost director of Agile Holdings. From August 2016 to February 2017, Mr. Chen was in charge of investment and operational business in the Group. From March 2017 to May 2023, Mr. Chen successively served as the vice president of the construction group, the co-chairman of the board of the real estate construction management group and the vice president of capital investment group of Agile Holdings.

Mr. Chen is the son of Mr. Chan Cheuk Hung, an executive Director and the co-chairman of the Company. As at the Latest Practicable Date, Mr. Chen is interested in 1,622,453 H shares of the Company.

Independent non-executive Directors

Mr. Wang Gonghu (王功虎), aged 51, has served as an independent non-executive Director of the Company since 21 July 2023. He is also the chairman of the audit committee of the Board, a member of each of the remuneration and appraisal committee, the Nomination Committee and the risk management committee of the Board. He was a supervisor of the Company from July 2020 to July 2023.

He is currently the vice president of Tianneng Financial Holdings Co., Ltd. (天能金融控股有限公司). Mr. Wang served as the chairman of Suzhou Yangtze New Materials Co., Ltd. (蘇州揚子江新型材料股份有限公司) ("**Suzhou Yangtze**") (a company listed on the Shenzhen Stock Exchange, stock code: 002652) from January 2021 to December 2022, and a director from January 2018 to December 2020. From July 2014 to December 2022, he had successively been a financial director, the chief financial officer, the chairman and the president of CMIG Futurelife Holdings Group Company Limited (中民未來控股集團有限公司), which is a substantial shareholder of the Group at a subsidiary level. From July 1997 to June 2014, he had held various positions including acting as a financial manager of Beijing Founder Electronics Co., Ltd. (北京北大方正電子有限公司), a financial director of Shanghai Hinge Software Co., Ltd. (上海和勤軟體技術有限公司), a deputy general manager of Copious Zhenjiang Fertilizer Co., Ltd. (科比斯鎮江肥業有限公司), a financial director of Shanghai QST Corporation (上海矽睿科技有限公司).

Mr. Wang is currently a senior accountant and a member of the Chinese Institute of Certified Public Accountants in the PRC.

Mr. Wang obtained his bachelor's degree in economics and management from Nanjing University in the PRC in 2002 and his master's degree in accounting from Shanghai University of Finance and Economics in the PRC in 2010.

On 14 November 2023, the Board learned that the CSRC has issued a formal decision of administrative penalties numbered [2023]75 (the "**Decision of Administrative Penalties**") against Suzhou Yangtze, and certain directors and senior management of Suzhou Yangtze, including Mr. Wang, regarding breach of securities laws and regulations. Based on the Decision of Administrative Penalties, from 2018 to 2020, Suzhou Yangtze had material omissions and falsely increased its revenue and made false disclosures in its 2018 to 2020 annual reports. Mr. Wang was the chairman of Suzhou Yangtze from September 2019 to October 2022 and signed the written confirmation for 2019 and 2020 annual reports in the capacity of the chairman of the board of Suzhou Yangtze, and was regarded as a directly responsible officer. The CSRC decided, among other decisions, to give a warning to and imposed a fine of RMB500,000 on Mr. Wang.

To the best knowledge and belief of the Board having made all reasonable enquiries, the Decision of Administrative Penalties is not related to the Group and the financial and operation positions of the Group will not be affected by the Decision of Administrative Penalties. In view that Mr. Wang has actively reported the relevant issues and cooperated with CSRC in its investigation, the Company considers that nothing has suggested that the Decision of Administrative Penalties will affect his suitability to act as an independent non-executive Director.

For further details, please refer to the announcement of the Company dated 14 November 2023.

Mr. Weng Guoqiang (翁國強), aged 65, has served as an independent non-executive Director of the Company since 21 January 2022. He is also the chairman of the remuneration and appraisal committee, a member of each of the audit committee and the Nomination Committee. He has extensive experience in the property management industry in Shanghai for over 26 years. He had served as a general manager of Shanghai Lujiazui Property Management Co., Ltd. (上海陸家嘴物業管理有限公司) from October 1999 to May 2008 and as a general manager of Wuxi Dongzhou Property Management Company Limited (無錫東洲物業管理有限公司) from May 2008 to December 2009. Mr. Weng had taken up the positions of general manager and subsequently executive director in Shanghai Tonglai Property Management Company Limited (上海同淶物業管理有限公司) from January 2010 to August 2024.

Mr. Weng currently serves as an independent non-executive director of Riverine China Holdings Limited (a company listed on the Hong Kong Stock Exchange, stock code: 1417) since November 2017.

Mr. Weng was the vice president of China Property Management Institute (中國物業管理協會) from 2002 to September 2014. Since October 2014, he has been the senior consultant of China Property Management Institute. Since 1999, Mr. Weng has been the vice president of Shanghai Property Management Industry Institute (上海市物業管理行業協會) (during the period between 2016 and 2017 served as the chairman of Shanghai Property Management Industry Institute).

Mr. Weng graduated with a Bachelor degree in Applied Mathematics from the Tongji University in the PRC in July 1982 and a Master degree in Public Administration from the University of Macau in Macau in September 2003.

Mr. Weng was accredited as a National Vocational Qualification Level 2 Vocational Management Professional (國家職業資格二級職業經理人) in May 2003 and a Level 1 Senior Vocational Management Professional (一級高級職業經理人) in September 2004 by the Shanghai Vocational Skill Testing Authority (上海市職業技能鑒定中心). Mr. Weng was also accredited as a Certified Property Manager by the Personnel Department of Shanghai (上海市人事局) in October 2006 and an Advanced Economist (高級經濟師) by the Personnel Department of Jiangsu Province (江蘇省人事廳) in September 2009.

Mr. Li Jiahe(**黎家河**), aged 65, has served as an independent non-executive Director of the Company since 3 March 2023. He is also a member of each of the audit committee, the remuneration and appraisal committee, the Nomination Committee and the risk management committee of the Board. He has over 22 years of experience in property management related work. He had served as a manager of the finance department of Poly Development and Holdings Group Co., Ltd. (保利發展控股集團股份有限公司)(a company listed on Shanghai Stock Exchange, stock code: 600048) ("**Poly Holdings**") from March 1993 to April 2000 and as a manager of the human resources department of Poly Holdings from September 2002 to January 2005. Mr. Li had served as a deputy general manager of Poly Property Services Co., Ltd. (保利物業服務股份有限公司) (formerly known as Poly Property Development Co., Ltd. (保利物業發展股份有限公司)) (a company listed on the Hong Kong Stock Exchange, stock code: 6049) ("**Poly Property**") from May 2000 to August 2002, and as a general manager, a director and the chairman of Poly Property successively from January 2005 to April 2019. From May 2019 to August 2020, Mr. Li had served as an executive director and a member of the remuneration committee of Poly Property.

Mr. Li obtained a certificate of completion of corporate management (finance and investments) from Sun Yat-sen Business School (中山大學管理學院) in September 2004. Mr. Li was qualified as a property management manager in December 2005.

Employee Representative Director

Ms. Zhao Yu (趙昱), aged 46, has been an executive Director of the Company since 8 October 2025. She is also a member of the Nomination Committee. Ms. Zhao joined Agile Holdings in February 2007 and has previously served as the vice general manager of Xi'an Qujiang Agile Real Estate Development Co., Ltd.* (西安曲江雅居樂房地產開發有限公司) and the vice president of Western China Region of Agile Holdings. Since July 2020, Ms. Zhao has been appointed as the vice president of the Group, responsible for assisting the chief executive officer of the Group in strategic management of the Group and responsible for human resources and administration and branding of the Group. Ms. Zhao is also a director of certain subsidiaries of the Company.

Ms. Zhao obtained the certificate of human resources manager (national qualification class 1) of the PRC, bachelor's degree in business administration from Xi'an University of Technology (西安理工大學) in the PRC and master's degree of business administration from Fudan University (上海復旦大學) in Shanghai in the PRC.

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

BUY-BACK GENERAL MANDATE

Reasons for buying back H Shares

The Directors believe that the flexibility afforded by the Buy-Back General Mandate would be beneficial to and in the best interest of the Company and its Shareholders. When exercising the Buy-Back General Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the buy-backs, resolve to cancel the shares bought back following settlement of any such buy-back or hold them as Treasury Shares. H Shares bought back for cancellation may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per H Share and/ or earnings per H Share. On the other hand, H Shares bought back and held by the Company as Treasury Shares may be resold or transferred on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the applicable laws, rules and regulations of the PRC. H Share buy-backs will only be made when the Directors believe that such buy-backs will benefit the Company and its Shareholders.

Registered Capital

As at the Latest Practicable Date, the total number of issued Shares comprise 1,418,540,550 H Shares of RMB1.00 each (excluding 1,460,250 Treasury Shares).

Exercise of the Buy-Back General Mandate

Subject to the passing of the special resolution in relation to the grant of the Buy-Back General Mandate to the Board proposed at the AGM, the Board will be granted the Buy-Back General Mandate until the earlier of (a) the expiry date of 12 months after the passing of the special resolution at the AGM; (b) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution at a general meeting; or (c) the conclusion of the next annual general meeting of the Company (the "**Relevant Period**"). The exercise of the Buy-Back General Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

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

The exercise in full of the Buy-Back General Mandate (on the basis of H Shares in issue as at the Latest Practicable Date (excluding 1,460,250 Treasury Shares) and no H Shares will be allotted and issued or bought back by the Company on or prior to the date of the AGM) would result in a maximum of 141,854,055 H Shares that may be bought back by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue (excluding 1,460,250 Treasury Shares) as at the date of passing the relevant resolution(s).

Funding of Buy-Backs

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not buy back 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 from time to time.

GENERAL INFORMATION

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

The Directors will exercise the powers of the Company to make buy-backs under the Buy-Back General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company has confirmed that neither the explanatory statement nor the proposed Share buy-back has any unusual features.

STATUS OF BOUGHT BACK H SHARES

The Listing Rules provide that the listing of all the H Shares bought back by the Company may be cancelled, or held as Treasury Shares for resale or transfer subject to market conditions and capital management needs as the Board may determine. If the Company decides to cancel any such H Shares bought back, the registered capital of the Company shall be reduced accordingly based on the total nominal value of H Shares cancelled.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest *HK$*	**Lowest** *HK$*
2025		
April	2.97	2.29
May	3.09	2.74
June	3.07	2.65
July	3.17	2.85
August	3.93	2.89
September	3.16	2.75
October	3.05	2.46
November	2.67	2.38
December	2.43	2.18
2026		
January	2.41	2.21
February	2.33	2.06
March	2.18	1.70
April (up to the Latest Practicable Date)	2.06	1.72

H SHARES BOUGHT BACK BY THE COMPANY

No buy-back of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of share buy-back by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Agile Holdings, whose interest in the Company is notifiable under Part XV (Disclosure of Interests) of the SFO, held approximately 45.32% of the total number of issued Shares. In the event that the Directors exercised in full the power to buy back H Shares in accordance with the terms of the Buy-Back General Mandate proposed at the AGM and cancelled all the H Shares bought back, the shareholding of Agile Holdings would increase to approximately 50.35% of the total number of issued Shares of the Company. Such increase will give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to buy back and cancel the H Shares to the extent that will trigger the mandatory offer obligations under the Takeovers Code. Moreover, the Directors will not make share buy-back on the Hong Kong Stock Exchange if such buy-back would result in the requirements under Rule 8.08 of the Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company or its subsidiaries under the Buy-Back General Mandate in the event that the Buy-Back General Mandate is approved by the Shareholders and the conditions (if any) to which the Buy-Back General Mandate is subject are fulfilled.

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

Original Provisions	Amended provisions
Article 1 In order to safeguard the legitimate interests of A-Living Smart City Services Co., Ltd. (the "**Company**"), its shareholders and creditors, and regulate the organization and activities of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China, Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, Guidelines on the Application of Regulatory Rules — Overseas Offering and Listing No. 1, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant laws, regulations and rules.	Article 1 In order to safeguard the legitimate interests of A-Living Smart City Services Co., Ltd. (the "**Company**"), its shareholders**, employees** and creditors, and regulate the organization and activities of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Securities Law of the People's Republic of China, Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, Guidelines on the Application of Regulatory Rules — Overseas Offering and Listing No. 1, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") and other relevant laws, regulations and rules.
Article 5 The Chairman of the Board of Directors is the legal representative of the Company.	Article 5 ~~**The Chairman**~~ **The Director who represents the Company in carrying out its affairs is the** Company's legal representative. **The specific individual shall be elected by the Board of Directors.** **Should the Director serving as legal representative resign, such resignation shall be deemed to simultaneously relinquish the role of legal representative.** **Upon the resignation of the legal representative, the Company shall appoint a new legal representative within thirty days from the date of resignation.**

Original Provisions	Amended provisions
Article 7 Upon the date of approval through a special resolution at the general meeting of the Company, these Articles of Association shall take effect, and shall replace the previous Articles of Association of the Company filed at the competent administration for industry and commerce. The Articles of Association shall be a legally binding document that regulates the Company's organization and conducts, the rights and obligations between the Company and its shareholders, and amongst the shareholders themselves once it comes into effect.	Article 7 Upon the date of approval through a special resolution at the **~~general~~ shareholders'** meeting of the Company, these Articles of Association shall take effect, and shall replace the previous Articles of Association of the Company filed at the competent administration for industry and commerce. The Articles of Association shall be a legally binding document that regulates the Company's organization and conducts, the rights and obligations between the Company and its shareholders, and amongst the shareholders themselves once it comes into effect.
Article 8 The Articles of Association shall be binding on the Company, shareholders, Directors, Supervisors, General Manager (President) and other senior management members, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with the Articles of Association. Pursuant to the Articles of Association, a shareholder may claim against the Company; the shareholders may claim against the other shareholders; the shareholders may claim against Directors, Supervisors, General Manager (President) and other senior management members of the Company; the Company may initiate legal proceedings against its shareholders, Directors, Supervisors, General Manager (President) and other senior management members of the Company pursuant to the Articles of Association. For the purposes of the preceding paragraph, the term "claim" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.	Article 8 The Articles of Association shall be binding on the Company, shareholders, Directors, **~~Supervisors,~~** General Manager (President) and other senior management members, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with the Articles of Association. Pursuant to the Articles of Association, a shareholder may claim against the Company; the shareholders may claim against the other shareholders; the shareholders may claim against Directors, **~~Supervisors,~~** General Manager (President) and other senior management members of the Company; the Company may initiate legal proceedings against its shareholders, Directors, **~~Supervisors,~~** General Manager (President) and other senior management members of the Company pursuant to the Articles of Association. For the purposes of the preceding paragraph, the term "claim" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.

Original Provisions	Amended provisions
Article 16 Shares issued by the Company to domestic investors for subscription in RMB are referred to as Domestic Shares. Shares issued by the Company to foreign investors to subscribe in foreign currency are referred to as foreign shares. The foreign shares, which are listed overseas, shall be referred to as overseas listed foreign shares. On the premise of complying with laws and regulations and the requirements of securities regulatory authorities and the stock exchange where the company's shares are listed, all or part of the domestic unlisted shares (including unlisted Domestic Shares held by domestic shareholders before overseas listing, the unlisted domestic shares issued in China after overseas listing and the unlisted shares held by foreign shareholders) can be converted into overseas listed foreign shares. No shareholders' general meeting is required to be convened for voting in respect of the conversion and listing of such shares on overseas stock exchanges.	Article 16 Shares issued by the Company to domestic investors for subscription in RMB are referred to as Domestic Shares. Shares issued by the Company to foreign investors to subscribe in foreign currency are referred to as foreign shares. The foreign shares, which are listed overseas, shall be referred to as overseas listed foreign shares. On the premise of complying with laws and regulations and the requirements of securities regulatory authorities and the stock exchange where the company's shares are listed, all or part of the domestic unlisted shares (including unlisted Domestic Shares held by domestic shareholders before overseas listing, the unlisted domestic shares issued in China after overseas listing and the unlisted shares held by foreign shareholders) can be converted into overseas listed foreign shares. No shareholders' ~~**general**~~ meeting is required to be convened for voting in respect of the conversion and listing of such shares on overseas stock exchanges.

Original Provisions

Article 18 Before the initial public offering of overseas listed foreign shares and as of February 9, 2018, the share capital of the Company is RMB1,000,000,000, and the total number of shares is 1,000,000,000 shares, all of which are ordinary shares . The equity structure is listed as follows:

No.	Name of Shareholders	Number of shares	Percentage of Shareholding
1	Zhongshan A-Living Enterprises Management Services Co., Ltd.*	712,800,000	71.28%
2	Deluxe Star International Limited	7,200,000	0.72%
3	Gongqingcheng A-Living Investment Management Limited Partnership*	80,000,000	8%
4	Ningbo Lvjin Investment Management Co., Ltd.*#	100,000,000	10%
5	Greenland Financial Overseas Investment Group Co., Ltd.	100,000,000	10%
Total		1,000,000,000	100%

The company name has been changed to Shenzhen Lvjin Enterprise Management Co., Ltd. on December 15, 2020*

Amended provisions

Article 18 Before the initial public offering of overseas listed foreign shares and as of February 9, 2018, the share capital of the Company is RMB1,000,000,000, and the total number of shares is 1,000,000,000 shares, all of which are ordinary shares . The equity structure is listed as follows:

No.	~~Name of Shareholders~~ Promoters	Number of shares	Percentage of Shareholding
1	Zhongshan A-Living Enterprises Management Services Co., Ltd.*	712,800,000	71.28%
2	Deluxe Star International Limited	7,200,000	0.72%
3	Gongqingcheng A-Living Investment Management Limited Partnership*	80,000,000	8%
4	~~Ningbo Lvjin Investment Management Co., Ltd.~~ **Zhejiang Lvjin Enterprise Management Co., Ltd.*#**	100,000,000	10%
5	Greenland Financial Overseas Investment Group Co., Ltd.	100,000,000	10%
Total		1,000,000,000	100%

The company name has been changed to Shenzhen Lvjin Enterprise Management Co., Ltd. on December 15, 2020*

The company name has been changed to Zhejiang Lvjin Enterprise Management Co., Ltd.* on October 15, 2021

Original Provisions	Amended provisions
Upon the completion of initial public offering of overseas listed foreign shares, the share capital of the Company is comprised of 1,333,334,000 ordinary shares, including 892,800,000 Domestic Shares and 7,200,000 unlisted foreign shares and 433,334,000 overseas listed foreign shares. On June 29, 2020, the China Securities Regulatory Commission approved the conversion of 892,800,000 Domestic Shares and 7,200,000 unlisted foreign shares of the Company into overseas listed shares. On July 23, 2020, the Hong Kong Stock Exchange approved the listing and trading of 900,000,000 overseas listed shares upon completion of the above conversion. The conversion was completed on July 28, 2020 and was listed on the main board of the Hong Kong Stock Exchange on July 29, 2020. After the completion of the issuance of 86,666,800 overseas listed foreign shares on June 4, 2021, the share capital of the Company is comprised of: 1,420,000,800 ordinary shares, including 0 Domestic Shares and 1,420,000,800 overseas listed shares (including 892,800,000 overseas listed shares converted from Domestic Shares and 527,200,800 overseas listed foreign shares).	Upon the completion of initial public offering of overseas listed foreign shares, the share capital of the Company is comprised of 1,333,334,000 ordinary shares, including 892,800,000 Domestic Shares and 7,200,000 unlisted foreign shares and 433,334,000 overseas listed foreign shares. On June 29, 2020, the China Securities Regulatory Commission approved the conversion of 892,800,000 Domestic Shares and 7,200,000 unlisted foreign shares of the Company into overseas listed shares. On July 23, 2020, the Hong Kong Stock Exchange approved the listing and trading of 900,000,000 overseas listed shares upon completion of the above conversion. The conversion was completed on July 28, 2020 and was listed on the main board of the Hong Kong Stock Exchange on July 29, 2020. After the completion of the issuance of 86,666,800 overseas listed foreign shares on June 4, 2021, the share capital of the Company is comprised of: 1,420,000,800 ordinary shares, including 0 Domestic Shares and 1,420,000,800 overseas listed shares (including 892,800,000 overseas listed shares converted from Domestic Shares and 527,200,800 overseas listed foreign shares).
Article 19 The registered capital of the Company is RMB1,420,000,800 with total investment of RMB1,420,000,800.	Article 19 The registered capital of the Company is RMB1,420,000,800**, fully paid up,** with total investment of RMB1,420,000,800.

Original Provisions	Amended provisions
Article 20 The Company may, based on its business and development needs and in accordance with the requirements of laws and regulations, increase its capital in the following manners upon resolutions being adopted respectively by the general meetings: (1) Public offering of shares; (2) Non-public offering of shares; (3) Bonus shares are distributed to existing shareholders; (4) by capitalizing its reserve funds; (5) by other ways permitted by the laws, administrative regulations and the CSRC. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the company's shares are listed.	Article 20 The Company may, based on its business and development needs and in accordance with the requirements of laws and regulations, increase its capital in the following manners upon resolutions being adopted respectively by the **~~general~~ shareholders'** meetings: (1) **~~Public~~ O**ffering of shares **to unspecified parties**; (2) **~~Non-public O~~**ffering of shares **to specific parties**; (3) Bonus shares are distributed to existing shareholders; (4) by capitalizing its reserve funds; (5) by other ways permitted by the laws, administrative regulations **~~and the CSRC ,~~CSRC and the stock exchange where the Company's shares are listed.** The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the company's shares are listed.

Original Provisions	Amended provisions
Article 22 In the event of reduction of registered capital, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution in respect of registered capital reduction and publish an announcement in newspapers within thirty days from the date of the resolution. The creditors shall, within thirty days from the date of receiving the notice or within forty-five days from the date of publication of the announcement (for those who do not receive the notice), have a right to require the Company to settle their debts or to offer corresponding guarantees for their settlement. The registered capital of the Company after such reduction shall not be lower than the statutory minimum amount.	Article 22 In the event of reduction of registered capital, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution **of the shareholders' meeting** in respect of registered capital reduction and publish an announcement in newspapers **or the National Enterprise Credit Information Publicity System** within thirty days from the date of the resolution. The creditors shall, within thirty days from the date of receiving the notice or within forty-five days from the date of publication of the announcement (for those who do not receive the notice), have a right to require the Company to settle their debts or to offer corresponding guarantees for their settlement. The registered capital of the Company after such reduction shall not be lower than the statutory minimum amount.

Original Provisions	Amended provisions
Article 23 The Company shall not buy back its shares. However, there are exceptions in any of the following circumstances:	Article 23 The Company shall not buy back its shares. However, there are exceptions in any of the following circumstances:
(1) reducing the Company's registered capital;	(1) reducing the Company's registered capital;
(2) merging with other companies which hold shares in the Company;	(2) merging with other companies which hold shares in the Company;
(3) utilizing shares in the employee share ownership scheme or for share incentive;	(3) utilizing shares in the employee share ownership scheme or for share incentive;
(4) acquiring shares held by shareholders, who vote against any resolution proposed in any general meeting on the merger or division of the Company, upon their request;	(4) acquiring shares held by shareholders, who vote against any resolution proposed in any **~~general~~ shareholders'** meeting on the merger or division of the Company, upon their request;
(5) utilizing shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the listed company;	(5) utilizing shares to satisfy the conversion of corporate bonds which are convertible into shares issued by the listed company;
(6) safeguarding the corporate value and the shareholders' interests as the listed company deems necessary;	(6) safeguarding the corporate value and the shareholders' interests as the listed company deems necessary;
(7) other circumstances as permitted by laws, administrative regulations and the listing rules of the place where the company's shares are listed.	(7) other circumstances as permitted by laws, administrative regulations and the listing rules of the place where the company's shares are listed.

Original Provisions	Amended provisions
Article 24 The Company may repurchase its shares in one of the following manners with the approval from relevant national competent authorities: (1) by making a pro rata general offer of repurchase to all shareholders; (2) by repurchasing shares through public trading on a stock exchange; (3) by repurchasing shares through an off-market agreement; (4) by other means as permitted by laws, regulations, rules, normative documents and relevant competent authorities.	Article 24 ~~**The Company may repurchase its shares in one of the following manners with the approval from relevant national competent authorities:**~~ ~~**(1) by making a pro rata general offer of repurchase to all shareholders;**~~ ~~**(2) by repurchasing shares through public trading on a stock exchange;**~~ ~~**(3) by repurchasing shares through an off-market agreement;**~~ ~~**(4) by other means as permitted by laws, regulations, rules, normative documents and relevant competent authorities.**~~ **The Company may acquire its own shares through public centralized trading or other methods approved by laws, administrative regulations, and the CSRC.** **When the Company acquires its own shares under the circumstances specified in Article 23(1)(3), (5), and (6) of these Articles of Association, such acquisition shall be conducted through public centralized trading.**

Original Provisions	Amended provisions
Article 25 Where the Company repurchases its shares through an off-market agreement, it shall seek approval of the general meeting in accordance with the Articles of Association. The Company may terminate or amend an agreement entered into in the aforementioned manner or waive any of its rights thereunder with prior approval of the general meeting obtained in the same manner. The agreement for the share repurchase referred to in the preceding paragraph includes but not limited to agreements assuming obligations of share repurchase and acquiring the rights of the shares repurchased. The Company shall not transfer an agreement for repurchasing its own shares or any of its rights thereunder. With regard to the redeemable shares that the Company has the right to repurchase, if they are not repurchased on the market or by way of tender, the prices of these shares shall not exceed certain maximum price; if they are repurchased by way of tender, the tenders shall be available and proposed to all shareholders in the same manner.	Article 25 ~~**Where the Company repurchases its shares through an off-market agreement, it shall seek approval of the general meeting in accordance with the Articles of Association. The Company may terminate or amend an agreement entered into in the aforementioned manner or waive any of its rights thereunder with prior approval of the general meeting obtained in the same manner.**~~ ~~**The agreement for the share repurchase referred to in the preceding paragraph includes but not limited to agreements assuming obligations of share repurchase and acquiring the rights of the shares repurchased.**~~ ~~**The Company shall not transfer an agreement for repurchasing its own shares or any of its rights thereunder.**~~ ~~**With regard to the redeemable shares that the Company has the right to repurchase, if they are not repurchased on the market or by way of tender, the prices of these shares shall not exceed certain maximum price; if they are repurchased by way of tender, the tenders shall be available and proposed to all shareholders in the same manner.**~~

Original Provisions	Amended provisions
Article 26 After the shares are acquired by the Company pursuant to the requirements, the Company shall cancel such shares within the period prescribed by laws and administrative regulations, and shall apply to the original company registration authority for registration of the change in the registered capital. Acquisition of the Company's shares under circumstances specified in item (1) and item (2) of Article 23 of the Articles of Association shall be subject to the resolution of the general meeting. Acquisition of the Company's shares under circumstances specified in items (3), (5) and (6) of Article 23 of the Articles of Association shall be subject to approval by way of resolution at the Board meeting attended by a two-thirds majority of the Directors. After the Company acquires its own shares according to Article 23, it shall cancel the shares acquired under the circumstance specified in item (1) within 10 days after the acquisition; transfer or cancel the shares under the circumstances specified in items (2) and (4) within 6 months after the acquisition. In case of the circumstances specified in items (3), (5) and (6), the total shares of the Company held by the Company itself shall not exceed 10% of its total shares in issue and shall be transferred or cancelled within 3 years after the acquisition. When the Company repurchases the shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 23 of the Articles of Association, it shall be conducted through open centralized trading.	Article 26 After the shares are acquired by the Company pursuant to the requirements, the Company shall cancel such shares within the period prescribed by laws and administrative regulations, and shall apply to the original company registration authority for registration of the change in the registered capital. Acquisition of the Company's shares under circumstances specified in item (1) and item (2) of Article 23 of the Articles of Association shall be subject to the resolution of the **~~general~~ shareholders'** meeting. Acquisition of the Company's shares under circumstances specified in items (3), (5) and (6) of Article 23 of the Articles of Association shall be subject to approval by way of resolution at the Board meeting attended by a two-thirds majority of the Directors. After the Company acquires its own shares according to Article 23, it shall cancel the shares acquired under the circumstance specified in item (1) within 10 days after the acquisition; transfer or cancel the shares under the circumstances specified in items (2) and (4) within 6 months after the acquisition. In case of the circumstances specified in items (3), (5) and (6), the total shares of the Company held by the Company itself shall not exceed 10% of its total shares in issue and shall be transferred or cancelled within 3 years after the acquisition. **~~When the Company repurchases the shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 23 of the Articles of Association, it shall be conducted through open centralized trading.~~**

Original Provisions	Amended provisions
The Company shall apply to the Administration for Industry and Commerce for registering the changes in registered capital or equity, and shall make an announcement according to the listing rules. The amount of the Company's registered capital shall be reduced by the aggregate nominal value of those cancelled shares. Where the laws, regulations and any other provisions of the relevant requirements of the Securities Regulatory Authority in the place where the Company's shares are listed in respect of the share repurchases, such provisions shall prevail.	The Company shall apply to the Administration for Industry and Commerce for registering the changes in registered capital or equity, and shall make an announcement according to the listing rules. The amount of the Company's registered capital shall be reduced by the aggregate nominal value of those cancelled shares. Where the laws, regulations and any other provisions of the relevant requirements of the Securities Regulatory Authority in the place where the Company's shares are listed in respect of the share repurchases, such provisions shall prevail.
Article 27 Unless the Company is under liquidation, it shall comply with the following provisions in respect of the repurchase of its outstanding shares: (1) where the Company repurchases its shares at nominal value, the amount thereof shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares; (2) where the Company repurchases its shares at a price higher than nominal value, the portion corresponding to the nominal value shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares. The portion in excess of the nominal value shall be handled as follows:	Article 27 **~~Unless the Company is under liquidation, it shall comply with the following provisions in respect of the repurchase of its outstanding shares:~~** **~~(1) where the Company repurchases its shares at nominal value, the amount thereof shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares;~~** **~~(2) where the Company repurchases its shares at a price higher than nominal value, the portion corresponding to the nominal value shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares. The portion in excess of the nominal value shall be handled as follows:~~**

Original Provisions	Amended provisions
1. if the shares repurchased were issued at nominal value, payment shall be deducted from the book balance of the distributable profits of the Company; 2. if the shares repurchased were issued at a price higher than their nominal value, payment shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares, provided that the amount deducted from the proceeds of the new issue of shares shall not be more than the aggregate of premiums received by the Company at the time of the issue of the shares repurchased nor shall it be more than the amount of the Company's capital common reserve account (including the premiums on the new issue of shares) at the time of such repurchase; (3) payment by the Company for the following purposes shall be paid out of the Company's distributable profits: 1. acquisition of rights to repurchase shares of the Company; 2. modification of any agreement for repurchasing shares of the Company; 3. release the Company's obligations under any agreement for repurchasing its shares.	~~**1. if the shares repurchased were issued at nominal value, payment shall be deducted from the book balance of the distributable profits of the Company;**~~ ~~**2. if the shares repurchased were issued at a price higher than their nominal value, payment shall be deducted from the book balance of the distributable profits of the Company and from the proceeds of a new issue of shares made for the repurchase of shares, provided that the amount deducted from the proceeds of the new issue of shares shall not be more than the aggregate of premiums received by the Company at the time of the issue of the shares repurchased nor shall it be more than the amount of the Company's capital common reserve account (including the premiums on the new issue of shares) at the time of such repurchase;**~~ ~~**(3) payment by the Company for the following purposes shall be paid out of the Company's distributable profits:**~~ ~~**1. acquisition of rights to repurchase shares of the Company;**~~ ~~**2. modification of any agreement for repurchasing shares of the Company;**~~ ~~**3. release the Company's obligations under any agreement for repurchasing its shares.**~~

Original Provisions	Amended provisions
(4) after the aggregate nominal value of the cancelled shares has been deducted from the registered capital of the Company in accordance with the relevant requirements, the amount deducted from the distributable profits for payment for repurchasing shares at their nominal value shall be accounted for in the Company's capital common reserve account. Where the laws, regulations and relevant requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.	~~(4) after the aggregate nominal value of the cancelled shares has been deducted from the registered capital of the Company in accordance with the relevant requirements, the amount deducted from the distributable profits for payment for repurchasing shares at their nominal value shall be accounted for in the Company's capital common reserve account.~~ ~~Where the laws, regulations and relevant requirements of the Securities Regulatory Authorities in the place where the Company's shares are listed contain any other provisions in respect of the accounting treatment related to the aforementioned share repurchases, such provisions shall prevail.~~
Article 32 The shares of the Company held by the promoters shall not be transferred within one year after the incorporation of the Company. Shares already issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed and traded on the stock exchange. The Directors, Supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five percent of the total number of their shares in the Company per annum during their terms of office; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.	Article 32 ~~The shares of the Company held by the promoters shall not be transferred within one year after the incorporation of the Company.~~ Shares already issued by the Company before public offering shall not be transferred within one year after the shares of the Company are listed and traded on the stock exchange. The Directors, ~~Supervisors~~ and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five percent of the total number of their shares **of the same class** in the Company per annum during their terms of office **as determined upon appointment**; the shares they hold in the Company shall not be transferred within one year after the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.

Original Provisions	Amended provisions
	Where laws, administrative regulations, the CSRC, or the Hong Kong Listing Rules contain other provisions regarding the transfer of shares held by shareholders in the Company, such provisions shall prevail.
Article 33 The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, compensation, loans or otherwise, provide any assistance to a person who purchases or intends to purchase its own shares.	Article 33 The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, ~~**compensation, loans or otherwise, provide any assistance to a person who purchases or intends to purchase its own shares.**~~ **loans, providing financial assistance to others for acquiring shares of the Company or its parent company, except where the Company implements an employee share ownership plan.** **For the benefit of the Company, upon resolution of the shareholders' meeting or resolution of the Board of Directors made in accordance with these Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company. However, the cumulative total amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by a majority of two-thirds or more of all directors.** **Where the Company or its subsidiaries (including affiliated enterprises) engage in the conduct described in this Articles of Association, they shall comply with the provisions of laws, administrative regulations, and the rules of the securities exchange where the Company's shares are listed.**

Original Provisions	Amended provisions
Article 34 The share certificates of the Company shall be in registered form. The following shall be specified in the Company's share certificates: (1) the name of the Company; (2) the date on which the Company was established; (3) the class and par value of the shares and the number of shares represented; (4) the serial number of the share certificates; (5) other matters needed to be specified as required by the Company Law and the securities regulatory authorities of the place where the Company's shares are listed; (6) where the equity of the Company includes shares without voting rights, the words "non-voting shares" must appear in the designation of such shares; (7) where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting". The overseas listed shares issued by the Company may take the form of overseas depositary receipt or other derivative forms of share certificate in accordance with laws and securities registration and depository practice of the place where the Company's shares are listed.	Article 34 The share certificates of the Company shall be in registered form. The following shall be specified in the Company's share certificates: (1) the name of the Company; (2) the date on which the Company was established **or the time of the share issuance**; (3) the class and par value of the shares and the number of shares represented; (4) the serial number of the share certificates; (5) other matters needed to be specified as required by the Company Law and the securities regulatory authorities of the place where the Company's shares are listed; (6) where the equity of the Company includes shares without voting rights, the words "non-voting shares" must appear in the designation of such shares; (7) where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting". The overseas listed shares issued by the Company may take the form of overseas depositary receipt or other derivative forms of share certificate in accordance with laws and securities registration and depository practice of the place where the Company's shares are listed.

Original Provisions	Amended provisions
Article 36 The share certificates shall be signed by the Chairman of the Board. Where the signatures of other senior management of the Company are required by the stock exchange(s) where the Company's shares are listed, the share certificates shall also be signed by such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal to the share certificates shall be authorized by the Board. The signature of the Chairman of the Board or such other senior management of the Company on the share certificates may also be in printed form. In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the Securities Regulatory Authorities, the stock exchange(s) in the place where the Company's shares are listed shall apply.	Article 36 ~~**The share certificates shall be signed by the Chairman of the Board. Where the signatures of other senior management of the Company are required by the stock exchange(s) where the Company's shares are listed, the share certificates shall also be signed by such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal to the share certificates shall be authorized by the Board. The signature of the Chairman of the Board or such other senior management of the Company on the share certificates may also be in printed form.**~~ In case of paperless issuance and trading of the shares of the Company, **where share signing is applied,** the provisions otherwise provided by the Securities Regulatory Authorities, the stock exchange(s) in the place where the Company's shares are listed shall apply.
Article 37 The Company shall maintain a register of shareholders with the evidences provided by the securities registration institution and shall register therein the following particulars: (1) the name (title), address (domicile), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid or payable for the shares held by each shareholder; (4) the serial number of the share certificate held by each shareholder;	Article 37 The Company shall maintain a register of shareholders ~~**with the evidences provided by the securities registration institution and shall register therein the following particulars**~~ ~~**(1) the name (title), address (domicile), occupation or nature of each shareholder;**~~ ~~**(2) the class and number of shares held by each shareholder;**~~ ~~**(3) the amount paid or payable for the shares held by each shareholder;**~~ ~~**(4) the serial number of the share certificate held by each shareholder;**~~

Original Provisions	Amended provisions
(5) the date on which each shareholder is registered as a shareholder;	~~(5) the date on which each shareholder is registered as a shareholder;~~
(6) the date on which each shareholder ceases to be a shareholder.	~~(6) the date on which each shareholder ceases to be a shareholder.~~
The shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.	~~T~~the shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company ~~unless there is evidence to the contrary~~.
Subject to the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names (titles) being listed in the register of shareholders.	Subject to the Articles of Association and other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names (titles) being listed in the register of shareholders.
Transfer of shares shall be recorded in the register of shareholders.	Transfer of shares shall be recorded in the register of shareholders.
Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common owners of the said shares subject to the following restrictions:	Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common owners of the said shares subject to the following restrictions:
(1) the Company shall not need to register more than four persons as joint shareholders of any shares;	(1) the Company shall not need to register more than four persons as joint shareholders of any shares;
(2) the joint holders of any share shall jointly and individually assume the liabilities for all amounts payable for relevant share;	(2) the joint holders of any share shall jointly and individually assume the liabilities for all amounts payable for relevant share;
(3) where any of the joint shareholders deceases, only the surviving joint shareholders shall be deemed by the Company as having title to the relevant shares, but the Board may, for the purpose of modifying the register of shareholders, require the provision of a death certificate of the relevant shareholder as it deems appropriate;	(3) where any of the joint shareholders deceases, only the surviving joint shareholders shall be deemed by the Company as having title to the relevant shares, but the Board may, for the purpose of modifying the register of shareholders, require the provision of a death certificate of the relevant shareholder as it deems appropriate;

Original Provisions	Amended provisions
(4) for joint shareholders of any share, only the person whose name stands first in the register of shareholders shall be entitled to receive such certificate of the relevant share or receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders of the relevant shares. Any joint shareholder may sign the form of proxy. Where there are more than one joint shareholders present in person or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. For this purpose, seniority of the shareholders will be determined by the order in which the names of the joint shareholders of the relevant shares stand in the shareholders' register;	(4) for joint shareholders of any share, only the person whose name stands first in the register of shareholders shall be entitled to receive such certificate of the relevant share or receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders of the relevant shares. Any joint shareholder may sign the form of proxy. Where there are more than one joint shareholders present in person or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. For this purpose, seniority of the shareholders will be determined by the order in which the names of the joint shareholders of the relevant shares stand in the shareholders' register;
(5) where one of the joint shareholders delivers receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as valid receipt from such joint shareholders to the Company.	(5) where one of the joint shareholders delivers receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint shareholders, such receipt shall be deemed as valid receipt from such joint shareholders to the Company.

Original Provisions	Amended provisions
Article 38 The Company may keep overseas the register of holders of overseas listed shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the Securities Regulatory Authorities of the State Council and the overseas Securities Regulatory Authorities. The original register of holders of overseas listed shares listed in Hong Kong shall be kept in Hong Kong. The register of holders of overseas listed shares shall be open for inspection by shareholders, but the Company is permitted to close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong). The Company shall keep at its domicile a copy of the register of holders of overseas listed shares. The entrusted overseas agent shall always ensure that the original and copies of the register of holders of overseas listed shares are consistent. Where the original and copies of the register of holders of overseas listed shares are inconsistent, the original shall prevail.	Article 38 **~~The Company may keep overseas the register of holders of overseas listed shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the Securities Regulatory Authorities of the State Council and the overseas Securities Regulatory Authorities. The original register of holders of overseas listed shares listed in Hong Kong shall be kept in Hong Kong.~~** The register of holders of overseas listed shares shall be open for inspection by shareholders, but the Company is permitted to close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong). **~~The Company shall keep at its domicile a copy of the register of holders of overseas listed shares. The entrusted overseas agent shall always ensure that the original and copies of the register of holders of overseas listed shares are consistent.~~** **~~Where the original and copies of the register of holders of overseas listed shares are inconsistent, the original shall prevail.~~**
Article 39 Where there are laws, regulations and provisions provided by the Securities Regulatory Authorities in the place(s) where the securities of the Company are listed in respect of the period for closure for transfer of shares prior to the date of a shareholders' general meeting or the record date of the Company for determining entitlement to distributions, such provisions shall prevail.	Article 39 Where there are laws, regulations and provisions provided by the Securities Regulatory Authorities in the place(s) where the securities of the Company are listed in respect of the period for closure for transfer of shares prior to the date of a shareholders' **~~general~~** meeting or the record date of the Company for determining entitlement to distributions, such provisions shall prevail.

Original Provisions	Amended provisions
Article 40 When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities requiring the recognition of the identification of shareholders; the Board or the convener of general meeting shall determine the record date. The shareholders included in the register of shareholders at the close of business on record date shall be the entitled shareholders.	Article 40 When the Company convenes a ~~**general**~~ **shareholders'** meeting, distributes dividends, commences liquidation or participates in other activities requiring the recognition of the identification of shareholders; the Board or the convener of ~~**general**~~ **shareholders'** meeting shall determine the record date. The shareholders included in the register of shareholders at the close of business on record date shall be the entitled shareholders.
Article 41 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and amount of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. If the shareholder of the Company is a legal entity, the rights shall be enforced by its legal representative or a proxy of such legal representative. The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.	Article 41 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class ~~**and amount**~~ of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. If the shareholder of the Company is a legal entity, the rights shall be enforced by its legal representative or a proxy of such legal representative. ~~**The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.**~~

Original Provisions	Amended provisions
Article 42 The ordinary shareholders of the Company shall enjoy the following rights:	Article 42 The ordinary shareholders of the Company shall enjoy the following rights:
(1) the right to obtain dividends and other profit distributions in proportion to their shareholdings;	(1) the right to obtain dividends and other profit distributions in proportion to their shareholdings;
(2) the right to request, convene, preside over, attend or appoint proxies to attend general meetings and to speak at shareholder meetings and exercise the corresponding voting rights;	(2) the right to request, **call,** convene, preside over, attend or appoint proxies to attend ~~**general shareholders'**~~ meetings and to speak at ~~**shareholder**~~ **shareholders'** meetings and exercise the corresponding voting rights;
(3) the right to supervise the Company's operation, to present proposals or to raise enquires;	(3) the right to supervise the Company's operation, to present proposals or to raise enquires;
(4) the right to transfer, donate or pledge shares in his/her possession in accordance with laws, administrative regulations and provisions of the Articles of Association;	(4) the right to transfer, donate or pledge shares in his/her possession in accordance with laws, administrative regulations and provisions of the Articles of Association;
(5) to access the Articles of Association, the register of members, stubs of the Company's corporate bonds, minutes of the general meeting, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports;	(5) to access, **copy** the Articles of Association, the register of members, ~~**stubs of the Company's corporate bonds,**~~ minutes of the ~~**general shareholders'**~~ meeting, resolutions of the Board of Directors~~**, resolutions of the Board of Supervisors**~~ and financial and accounting reports;
(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;	(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;

Original Provisions	Amended provisions
(7) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;	(7) with respect to shareholders who vote against any resolution adopted at the ~~**general**~~ **shareholders'** meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;
(8) other rights under laws, administrative regulations, departmental rules, listing rules of the place(s) where the shares of the Company are listed and these Articles of Association.	(8) other rights under laws, administrative regulations, departmental rules, listing rules of the place(s) where the shares of the Company are listed and these Articles of Association.
Article 43 The ordinary shareholders of the Company shall have the following obligations:	Article 43 The ~~**ordinary**~~ shareholders of the Company shall have the following obligations:
(1) to abide by laws, administrative regulations and these Articles of Association;	(1) to abide by laws, administrative regulations and these Articles of Association;
(2) to pay capital contribution for the shares subscribed for in the prescribed method of subscription;	(2) to pay ~~**capital contribution**~~ **share capital** for the shares subscribed for in the prescribed method of subscription;
(3) except as otherwise provided by laws and regulations, withdrawal of share capital shall not be permitted;	(3) except as otherwise provided by laws and regulations, withdrawal of **the** share capital shall not be permitted;

Original Provisions	Amended provisions
(4) not to abuse shareholder's right to prejudice the interests of the Company or other shareholders; not to abuse the independent status of legal person of the Company or shareholder's limited liability to prejudice the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law. Where shareholders of the Company abuse the independent status of legal person of the Company and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.	(4) not to abuse shareholder's right to prejudice the interests of the Company or other shareholders; not to abuse the independent status of legal person of the Company or shareholder's limited liability to prejudice the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law. Where shareholders of the Company abuse the independent status of legal person of the Company and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.
(5) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association.	(5) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association.
Shareholders shall not be liable for further contribution to share capital other than the conditions agreed to as a subscriber of the shares at the time of subscription.	~~**Shareholders shall not be liable for further contribution to share capital other than the conditions agreed to as a subscriber of the shares at the time of subscription.**~~
Article 44 Where shareholders holding five percent or more of voting shares of the Company pledges any shares he/she holds, he/she shall notify the Company in writing on the day such pledge occurs.	Article 44 ~~**Where shareholders holding five percent or more of voting shares of the Company pledges any shares he/she holds, he/she shall notify the Company in writing on the day such pledge occurs.**~~

Original Provisions	Amended provisions
Article 45 The controlling shareholders and the de facto controllers of the Company shall not use the related (connected) relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company. The controlling shareholders and the de facto controllers of the Company owe fiduciary duties towards the Company and other shareholders of the Company. The controlling shareholders shall exercise his/her rights as a capital contributor in strict compliance with laws. The controlling shareholders shall not make use of methods such as the distribution of profits, restructuring of assets, external investments, misappropriation of assets, borrowing or loan guarantees to prejudice the legitimate interests of the Company and other shareholders, and shall not make use of their controlling positions to prejudice the interests of the Company and other shareholders.	Article 45 The controlling shareholders and the de facto controllers , **Director, senior management** of the Company shall not use the related (connected) relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company. The controlling shareholders and the de facto controllers of the Company owe fiduciary duties towards the Company and other shareholders of the Company. The controlling shareholders shall exercise his/her rights as a capital contributor in strict compliance with laws. The controlling shareholders shall not make use of methods such as the distribution of profits, restructuring of assets, external investments, misappropriation of assets, borrowing or loan guarantees to prejudice the legitimate interests of the Company and other shareholders, and shall not make use of their controlling positions to prejudice the interests of the Company and other shareholders.
Chapter 9 General Meetings	Chapter 9 ~~**General**~~ **Shareholders'** Meetings
Article 46 The general meeting is the authority of power of the Company, and shall exercise the following duties and powers in accordance with the law: (1) to decide the Company's operational policies and investment plans; (2) to elect and change the Directors and Supervisors who are not representatives of the employees and decide on the remunerations of Directors and Supervisors;	Article 46 The ~~**general**~~ **shareholders'** meeting is the authority of power of the Company, and shall exercise the following duties and powers in accordance with the law: (1) to decide the Company's operational policies and investment plans; (2) to elect ~~**and change**~~ the Directors ~~**and Supervisors who are not representatives of the employees**~~ and decide on the remunerations of Directors ~~**and Supervisors**~~;

Original Provisions	Amended provisions
(3) to examine and approve reports of the Board of Directors;	(3) to examine and approve reports of the Board of Directors;
(4) to examine and approve reports of the Supervisory Committee;	~~**(4) to examine and approve reports of the Supervisory Committee;**~~
(5) to examine and approve the proposed annual financial budgets, final accounts, balance sheets, profit statements and other financial statements of the Company;	~~**(5)**~~**(4)** to examine and approve the proposed annual financial budgets, final accounts, balance sheets, profit statements and other financial statements of the Company;
(6) to examine and approve the profit distribution plans and loss recovery plans of the Company;	~~**(6)**~~**(5)** to examine and approve the profit distribution plans and loss recovery plans of the Company;
(7) to examine and approve the annual reports of the Company;	~~**(7)**~~**(6)** to examine and approve the annual reports of the Company;
(8) to make resolutions on the increase or reduction of the registered capital of the Company as well as issuance of any classes of shares, warrants, and other similar securities;	~~**(8)**~~**(7)** to make resolutions on the increase or reduction of the registered capital of the Company as well as issuance of any classes of shares, warrants, and other similar securities;
(9) to make resolutions on the merger, division, dissolution, liquidation or change in the form of the Company;	~~**(9)**~~**(8)** to make resolutions on the merger, division, dissolution, liquidation or change in the form of the Company;
(10) to make resolutions on the issuance of corporate bonds and other securities and listing of the Company;	~~**(10)**~~**(9)** to make resolutions on the issuance of corporate bonds and other securities and listing of the Company;
(11) to make resolutions on the engagement, removal, or discontinuance of engagement of accounting firms by the Company;	~~**(11)**~~**(10)** to make resolutions on the engagement, removal, or discontinuance of engagement of accounting firms **which handles the Company's audit services** ~~**by the Company**~~;
(12) to amend the Articles of Association;	~~**(12)**~~**(11)** to amend the Articles of Association;

Original Provisions	Amended provisions
(13) to examine the proposals by the shareholders severally or jointly holding three percent or more of the voting shares of the Company;	~~(13)~~(12) to examine the proposals by the shareholders severally or jointly holding three percent or more of the voting shares of the Company;
(14) to examine the matters relating to the purchases and disposals of the Company's material assets or the provisions of guarantees within one year with an amount exceeding thirty percent of the Company's latest audited total assets;	~~(14)~~(13) to examine the matters relating to the purchases and disposals of the Company's material assets **~~or the provisions of guarantees~~** within one year with an amount exceeding thirty percent of the Company's latest audited total assets;
(15) to examine and approve the external guarantees that shall be approved by the general meeting;	~~(15)~~(14) to examine and approve the external guarantees **stipulated in Article 44 of Article of Association** that shall be approved by the **~~general~~ shareholders'** meeting;
(16) to examine the share incentive schemes and employee share ownership plan;	**(15) review and approve matters concerning changes in the use of raised funds;**
(17) to examine other matters required to be resolved at the general meeting pursuant to laws, administrative regulations, the listing rules of the place where the Company's shares are listed or provisions of the Articles of Association.	(16) to examine the share incentive schemes and employee share ownership plan;
	(17) to examine other matters required to be resolved at the **~~general~~ shareholders'** meeting pursuant to laws, administrative regulations, **departmental rules,** the listing rules of the place where the Company's shares are listed or provisions of the Articles of Association.

Original Provisions	Amended provisions
The general meeting can authorize or entrust the Board to handle the matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory laws and regulations of the place where the Company's shares are listed are not violated. The general meeting may authorize or entrust the Board to handle the matters authorized or entrusted thereby, including but not limited to handling the following matters at the general meeting: 1. subject to the applicable laws, regulations and listing rules, to grant the Board the general mandate to issue, allot and deal with additional overseas listed shares not exceeding 20% (or other proportions as stipulated by applicable laws, regulations and listing rules) of the overseas listed shares issued; and to authorize the Board to make corresponding amendments to the Articles of Association as it thinks appropriate, so as to reflect the new capital structure upon allotment or issuance of shares. 2. to authorize the Board to, within the cap amount of bonds issuance and based on the needs of production, operation, capital expenditure and market conditions, determine the specific items and relevant matters of issuing debt financing instruments such as domestic short-term financing bills, medium-term notes, corporate bonds and overseas USD bonds, including (but not limited to), within the aforesaid scope, determining the amount, interest rate, term, target subscribers, use of proceeds of bonds actually issued and preparing, signing and disclosing all necessary documents.	The **~~general~~ shareholders'** meeting can authorize or entrust the Board to handle the matters authorized or entrusted thereby, provided that the laws and regulations, and the mandatory laws and regulations of the place where the Company's shares are listed are not violated. The **~~general~~ shareholders'** meeting may authorize or entrust the Board to handle the matters authorized or entrusted thereby, including but not limited to handling the following matters at the **~~general~~ shareholders'** meeting: 1. subject to the applicable laws, regulations and listing rules, to grant the Board the general mandate to issue, allot and deal with additional overseas listed shares not exceeding 20% (or other proportions as stipulated by applicable laws, regulations and listing rules) of the overseas listed shares issued; and to authorize the Board to make corresponding amendments to the Articles of Association as it thinks appropriate, so as to reflect the new capital structure upon allotment or issuance of shares. 2. to authorize the Board to, within the cap amount of bonds issuance and based on the needs of production, operation, capital expenditure and market conditions, determine the specific items and relevant matters of issuing debt financing instruments such as domestic short-term financing bills, medium-term notes, corporate bonds and overseas USD bonds, including (but not limited to), within the aforesaid scope, determining the amount, interest rate, term, target subscribers, use of proceeds of bonds actually issued and preparing, signing and disclosing all necessary documents.

Original Provisions	Amended provisions
Article 47 Any external guarantee of the Company shall be considered and approved by the Board. The Company's guarantees provided to shareholders or de facto controller(s) shall be subject to consideration of the general meeting. When the general meeting is considering a proposal to provide guarantee for any shareholder, de facto controller(s) or its related (connected) party, the shareholder or shareholders controlled by the de facto controller(s) shall not participate in voting on the proposal, and the proposal shall be passed by other attending shareholders holding more than half of the voting rights. The voting result of non-related (non-connected) shareholders shall be adequately disclosed in the announcement of the resolutions at the general meeting. If a Director, General Manager (President) and any other senior management member violates the requirements on the approval authority and consideration procedures for external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to suffer a loss, he or she shall be held liable for compensation, and the Company may institute a legal action against him or her according to the laws.	Article 47 ~~**Any external guarantee of the Company shall be considered and approved by the Board. The Company's guarantees provided to shareholders or de facto controller(s) shall be subject to consideration of the general meeting.**~~ **Guarantee made by the Company in other enterprises or guarantees provided to others shall be decided by resolutions of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Company's Articles of Association.** **The following external guarantees by the Company shall be subject to approval by the shareholders' meeting, unless the guarantee is exempted from shareholders' approval under the listing rules of the stock exchange where the Company's shares are listed:** **(1) any guarantee provided after the aggregate amount of external guarantees by the Company and its controlled subsidiaries exceeds fifty percent of the most recent audited net assets;** **(2) any guarantee provided after the aggregate amount of the Company's external guarantees exceeds thirty percent of the most recent audited total assets;** **(3) guarantees provided by the Company to others within one year that exceed thirty percent of the Company's most recent audited total assets;** **(4) guarantees provided to entities with a debt-to-asset ratio exceeding seventy percent;** **(5) individual guarantees exceeding ten percent of the most recent audited net assets;**

Original Provisions	Amended provisions
	(6) guarantees provided to shareholders, actual controllers, and their affiliated parties. When the ~~**general**~~ **shareholders'** meeting is considering a proposal to provide guarantee for any shareholder, de facto controller(s) or its related (connected) party, the shareholder or shareholders controlled by the de facto controller(s) shall not participate in voting on the proposal, and the proposal shall be passed by other attending shareholders holding ~~**more than half**~~ **majority** of the voting rights. The voting result of non-related (non-connected) shareholders shall be adequately disclosed in the announcement of the resolutions at the ~~**general**~~ **shareholders'** meeting. If a Director, General Manager (President) and any other senior management member violates the requirements on the approval authority and consideration procedures for external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to suffer a loss, he or she shall be held liable for compensation, and the Company may institute a legal action against him or her according to the laws.
Article 48 In addition to the situation that the Company is in crisis or other special circumstances, the Company shall not enter into contracts with a party (other than a Director, Supervisor, the General Manager (President) and other senior management members) in relation to handover of the administration of all business or the important business of the Company to that party without the approval of the general meeting by special resolution.	Article 48 In addition to the situation that the Company is in crisis or other special circumstances, the Company shall not enter into contracts with a party (other than a Director~~**, Supervisor**~~, the General Manager (President) and other senior management members) in relation to handover of the administration of all business or the important business of the Company to that party without the approval of the ~~**general**~~ **shareholders'** meeting by special resolution.

Original Provisions	Amended provisions
Article 49 The general meetings consist of annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months from the end of the previous accounting year. The extraordinary general meeting shall be convened as and when necessary. In the occurrence of any of the following events, the Board of Directors shall convene an extraordinary general meeting within two months: (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-up share capital; (3) when shareholder(s) individually or jointly holding ten percent or more of the Company's issued shares carrying voting rights request(s) in writing to convene an extraordinary general meeting (the number of shares held shall be the figure as at the date of the written request from the shareholder); (4) when deemed necessary by the Board or when proposed by the Supervisory Committee;	Article 49 The **~~general~~ shareholders'** meetings consist of annual **~~general~~ shareholders'** meetings and extraordinary **~~general~~ shareholders'** meetings. The annual **~~general~~ shareholders'** meeting shall be held once every year within six months from the end of the previous accounting year. The extraordinary **~~general~~ shareholders'** meeting shall be convened as and when necessary. In the occurrence of any of the following events, the Board of Directors shall convene an extraordinary **~~general~~ shareholders'** meeting within two months: (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-up share capital; (3) when shareholder(s) individually or jointly holding ten percent or more of the Company's issued shares carrying voting rights request(s) in writing to convene an extraordinary **~~general~~ shareholders'** meeting (the number of shares held shall be the figure as at the date of the written request from the shareholder); (4) when deemed necessary by the Board **~~or when proposed by the Supervisory Committee~~**; (5) **when the audit committee proposes a meeting;**

Original Provisions	Amended provisions
(5) any other circumstances stipulated by laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.	**(6)** any other circumstances stipulated by laws, administrative regulations, **departmental rules,** the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.
Article 50 Where an annual general meeting is convened by the Company, a written notice shall be given twenty days prior to the convening of the meeting to notify all the registered shareholders of the matters to be considered at the meeting, as well as the time and venue of the meeting; where an extraordinary general meeting is convened by the Company, a written notice shall be given fifteen days prior to the convening of the meeting to notify all the registered shareholders of the matters to be considered at the meeting, as well as the time and venue of the meeting.	Article 50 Where an annual ~~**general**~~ **shareholders'** meeting is convened by the Company, ~~**a written notice**~~ shall be given twenty days prior to the convening of the meeting to notify all the registered shareholders of the matters to be considered at the meeting **by the convener**, as well as the time and venue of the meeting; where an extraordinary ~~**general**~~ **shareholders'** meeting is convened by the Company, ~~**a written notice**~~ shall be given fifteen days prior to the convening of the meeting to notify all the registered shareholders of the matters to be considered at the meeting **by the convener**, as well as the time and venue of the meeting. **The Company shall issue the aforementioned notices through announcements. Provided that such measures do not violate laws, regulations, or the relevant laws and regulations of the listing jurisdiction, the Company may utilize online and other electronic communication methods to facilitate shareholder participation in shareholders' meetings. Shareholders participating in shareholders' meetings via online and other electronic communication methods may cast votes through modern information technology means such as online voting platforms, and such participation shall be deemed attendance.**

Original Provisions	Amended provisions
Article 51 When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who individually or jointly hold three percent or more of the shares of the Company, shall be entitled to make proposals to the Company. Shareholders, who individually or jointly hold three percent or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two days upon receipt of the proposals announcing the content of ad hoc proposals. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The contents of proposals shall fall within the terms of reference of the shareholders' general meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with the above paragraph herein.	Article 51 When a ~~general~~ **shareholders'** meeting is convened by the Company, the Board, ~~Supervisory Committee~~ **audit committee** and shareholders who individually or jointly hold three percent or more of the shares of the Company, shall be entitled to make proposals to the Company. Shareholders, who individually or jointly hold three percent or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten days before the convening of the ~~general~~ **shareholders'** meeting. The convener shall issue a supplemental notice of the ~~general~~ **shareholders'** meeting within two days upon receipt of the proposals announcing the content of ad hoc proposals~~.~~ **and submitting it to the shareholders' meeting for deliberation. However, this shall not apply if the ad hoc proposal violates laws, administrative regulations, or the Company's Articles of Association, or falls outside the scope of authority of the shareholders' meeting.** Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the ~~general~~ **shareholders'** meeting, shall neither modify the proposals stated in the notice of ~~general~~ **shareholders'** meetings nor add new proposals. The contents of proposals shall fall within the terms of reference of the shareholders' ~~general~~ meeting and have specified subjects and specific resolutions, in further compliance with the laws, administrative regulations and provisions of these Articles of Association.

Original Provisions	Amended provisions
	The **~~general~~ shareholders'** meeting shall not vote or resolve on any proposals which are not contained in a notice of the **~~general~~ shareholders'** meeting or are not in compliance with the above paragraph herein.
Article 52 Notice of a general meeting shall be in writing and including the following: (1) time, venue and duration of the meeting; (2) matters and proposals for consideration at the meeting; (3) a prominent statement that all shareholders are eligible for attending the general meeting and are entitled to appoint proxies in writing to attend and vote at such meeting on his/her behalf, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the general meeting; (5) the name and telephone number of the contact person for the meeting; (6) the voting time and voting procedures for online voting or other means of voting; (7) other requirements stipulated in the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed.	Article 52 Notice of a **~~general~~ shareholders'** meeting shall be in writing and including the following: (1) time, venue and duration of the meeting; (2) matters and proposals for consideration at the meeting; (3) a prominent statement that all shareholders are eligible for attending the **~~general~~ shareholders'** meeting and are entitled to appoint proxies in writing to attend and vote at such meeting on his/her behalf, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the **~~general~~ shareholders'** meeting; (5) the name and telephone number of the contact person for the meeting; (6) the voting time and voting procedures for online voting or other means of voting; (7) other requirements stipulated in the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed.

Original Provisions	Amended provisions
Article 53 Unless otherwise specified herein, the notice of the general meeting shall be served on the shareholders in such other manner stipulated in Article 157 of these Articles of Association (whether or not such shareholder is entitled to vote at the general meeting).	Article 53 Unless otherwise specified herein, the notice of the **~~general~~ shareholders'** meeting shall be served on the shareholders in such other manner stipulated in Article 157 of these Articles of Association (whether or not such shareholder is entitled to vote at the **~~general~~ shareholders'** meeting).
Article 54 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.	Article 54 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting **solely** or the resolutions passed thereat.
Article 55 All shareholders whose names appear on the register of shareholders on the shareholding record date or their proxies are entitled to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations, listing rules of the place where the shares of the Company are listed and the Articles of Association. Shareholders may attend the general meeting in person or appoint proxies to attend and vote on their behalf. Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his or her proxy to attend and vote at the meeting on his or her behalf. The proxy(ies) so appointed by the shareholder(s) may, pursuant to the instructions of the shareholder(s), exercise the following rights: (1) the shareholders' right to speak at the general meeting;	Article 55 All shareholders whose names appear on the register of shareholders on the shareholding record date or their proxies are entitled to attend the **~~general~~ shareholders'** meeting and exercise their voting rights in accordance with the relevant laws, regulations, listing rules of the place where the shares of the Company are listed and the Articles of Association. Shareholders may attend the **~~general~~ shareholders'** meeting in person or appoint proxies to attend and vote on their behalf. **~~Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his or her proxy to attend and vote at the meeting on his or her behalf. The proxy(ies) so appointed by the shareholder(s) may, pursuant to the instructions of the shareholder(s), exercise the following rights:~~** **~~(1) the shareholders' right to speak at the general meeting;~~**

Original Provisions	Amended provisions
(2) the right to demand a poll by himself/ herself or jointly with others;	**~~(2) the right to demand a poll by himself/ herself or jointly with others;~~**
(3) the right to exercise voting rights by a show of hands or by a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by a poll.	**~~(3) the right to exercise voting rights by a show of hands or by a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by a poll.~~**
If the shareholder is a corporation, an authorized clearing house or its agent, such shareholder is entitled to appoint one or more persons it deems suitable or corporate representatives to act as its proxy(ies) in any general meeting or any meeting of creditors, and these proxies or representatives shall have the same statutory rights as other shareholders, including the right to speak and to vote. If one or more persons is/are appointed as proxy(ies), the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The power of attorney shall be subject to the signature of the appointer of the corporation or authorized clearing house. The proxies so appointed may attend meetings (without certifying their due authorization by show of shareholding certificate, notarized power of attorney and/or further evidence) and exercise rights on behalf of the corporation or authorized clearing house (or its agent) as if that proxy is an individual shareholder of the Company, including the right to speak and to vote.	**Individual shareholders attending meetings in person shall present their valid identification documents or other valid credentials proving their identity. Those attending meetings as proxies shall present their valid identification documents and a shareholder authorization letter.** **Corporate shareholders shall be represented at meetings by their legal representative or an agent authorized by the legal representative. When the legal representative attends the meeting, they shall present their personal identification and valid documentation proving their status as legal representative. When an agent attends the meeting, the agent shall present their personal identification and a written power of attorney issued in accordance with the law by the legal representative of the corporate shareholder entity.**

Original Provisions	Amended provisions
	If the shareholder is a corporation, an authorized clearing house or its agent, such shareholder is entitled to appoint one or more persons it deems suitable or corporate representatives to act as its proxy(ies) in any **~~general~~ shareholders'** meeting or any meeting of creditors, and these proxies or representatives shall have the same statutory rights as other shareholders, including the right to speak and to vote. If one or more persons is/are appointed as proxy(ies), the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The power of attorney shall be subject to the signature of the appointer of the corporation or authorized clearing house. The proxies so appointed may attend meetings (without certifying their due authorization by show of shareholding certificate, notarized power of attorney and/or further evidence) and exercise rights on behalf of the corporation or authorized clearing house (or its agent) as if that proxy is an individual shareholder of the Company, including the right to speak and to vote.

Original Provisions	Amended provisions
Article 56 The appointment of a proxy shall be in writing and signed by the appointing shareholder or his/her attorney duly authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its Director or attorney duly authorized.	Article 56 ~~**The appointment of a proxy shall be in writing and signed by the appointing shareholder or his/her attorney duly authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its Director or attorney duly authorized.**~~ **The power of attorney issued by a shareholder authorizing** another **person to attend the shareholders' meeting shall specify the following:** **(1) Name or title of the principal, type and quantity of shares held in the Company;** **(2) Name or title of the proxy;** **(3) Specific instructions from the shareholder, including instructions to vote in favor of, against, or abstain on each agenda item listed for the shareholders' meeting;** **(4) Date of issuance and validity period of the proxy;** **(5) Signature (or seal) of the principal. If the principal is a corporate shareholder, the corporate seal shall be affixed.**

Original Provisions	Amended provisions
Article 57 The proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify not less than twenty-four hours prior to convening of the meeting at which the relevant matters will be voted on, or twenty-four hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authorization shall be notarized. The notarized power of attorney or other authorization must be delivered to the domicile of the Company or such other places specified in the notice of the meeting together with the proxy form. If the principal is a corporation, its legal representatives or any other person authorized by its Board of Directors or other governing body shall attend the general meeting of the Company as a representative.	Article 57 The proxy form shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify not less than twenty-four hours prior to convening of the meeting at which the relevant matters will be voted on, or twenty-four hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authorization shall be notarized. The notarized power of attorney or other authorization must be delivered to the domicile of the Company or such other places specified in the notice of the meeting together with the proxy form. If the principal is a corporation, its legal representatives or any other person authorized by its Board of Directors or other governing body shall attend the **~~general~~ shareholders'** meeting of the Company as a representative.

Original Provisions	Amended provisions
Article 60 Resolutions of the general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a general meeting shall be adopted by more than one half of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be adopted by two-thirds or more of the voting rights held by shareholders (including their proxies) attending the general meeting. Shareholders attending a general meeting (including their proxies) shall expressly specify whether they are in favor of or against any matter which is being voted for. Any abstention vote or waiver of voting shall be deemed as "abstain". Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain". The abstention vote shall be regarded as valid votes when the Company counts the votes in respect of the relevant matter.	Article 60 Resolutions of the ~~**general**~~ **shareholders'** meeting include ordinary resolutions and special resolutions. Ordinary resolution at a ~~**general**~~ **shareholders'** meeting shall be adopted by more than one half of the voting rights held by shareholders (including their proxies) attending the ~~**general**~~ **shareholders'** meeting. Special resolution at a ~~**general**~~ **shareholders'** meeting shall be adopted by two-thirds or more of the voting rights held by shareholders (including their proxies) attending the ~~**general**~~ **shareholders'** meeting. Shareholders attending a ~~**general**~~ **shareholders'** meeting (including their proxies) shall expressly specify whether they are in favor of or against any matter which is being voted for. Any abstention vote or waiver of voting shall be deemed as "abstain". Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain". The abstention vote shall be regarded as valid votes when the Company counts the votes in respect of the relevant matter.

Original Provisions	Amended provisions
Article 61 Shareholders (including their proxies) who vote at a general meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. Pursuant to the applicable laws and regulations and the listing rules of the stock exchange on which the Company's shares are listed, where any shareholder shall abstain from voting on any particular resolution or is restricted to vote only for or against such resolution, any vote in violation of such requirement or restriction cast by such shareholder or proxy thereof shall not be counted in the voting results.	Article 61 Shareholders (including their proxies) who vote at a **~~general~~ shareholders'** meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a **~~general~~ shareholders'** meeting. **Each voting right may only be exercised through one of the following methods: in person, online, or any other method permitted by the Listing Rules. In the event of duplicate votes cast for the same voting right, the result of the first vote shall prevail.** Pursuant to the applicable laws and regulations and the listing rules of the stock exchange on which the Company's shares are listed, where any shareholder shall abstain from voting on any particular resolution or is restricted to vote only for or against such resolution, any vote in violation of such requirement or restriction cast by such shareholder or proxy thereof shall not be counted in the voting results.
Article 62 Voting at general meetings shall be conducted by a show of hands, unless the following persons demand a poll before or after voting by a show of hands, or relevant regulations of securities regulatory authority at the location where the shares of the Company are listed require voting by a poll: (1) the chairman of the meeting;	Article 62 **~~Voting at general meetings shall be conducted by a show of hands, unless the following persons demand a poll before or after voting by a show of hands, or relevant regulations of securities regulatory authority at the location where the shares of the Company are listed require voting by a poll:~~** **~~(1) the chairman of the meeting;~~**

Original Provisions	Amended provisions
(2) at least two shareholders with voting rights or proxies thereof; (3) one or more shareholders (including their proxies) individually or jointly holding ten percent or more of all shares carrying the right to vote at the meeting. Unless someone demands a poll, the chairman of the meeting shall announce the result of voting by a show of hands on proposals, and shall record the result in the minutes as final evidence, without specifying the number or percentage of in favor of or against the resolutions approved at the meeting. The demand for a poll can be withdrawn by the proposer. Where a poll is required by relevant regulations of securities regulatory authority at the location where the shares of the Company are listed, the chairman of the meeting may, in the spirit of fairness and honesty, allow voting by a show of hands with respect to resolutions relating merely to procedure or administrative issues. In the case of a poll, the Company shall appoint a scrutinizer for counting votes in accordance with the Hong Kong Listing Rules and shall disclose relevant votes as required by laws, administrative regulations, relevant regulatory authority or the Hong Kong Listing Rules.	~~**(2) at least two shareholders with voting rights or proxies thereof;**~~ ~~**(3) one or more shareholders (including their proxies) individually or jointly holding ten percent or more of all shares carrying the right to vote at the meeting.**~~ ~~**Unless someone demands a poll, the chairman of the meeting shall announce the result of voting by a show of hands on proposals, and shall record the result in the minutes as final evidence, without specifying the number or percentage of in favor of or against the resolutions approved at the meeting.**~~ ~~**The demand for a poll can be withdrawn by the proposer.**~~ Where a poll is required by relevant regulations of securities regulatory authority at the location where the shares of the Company are listed, the chairman of the meeting may, in the spirit of fairness and honesty, allow voting by a show of hands with respect to resolutions relating merely to procedure or administrative issues. In the case of a poll, the Company shall appoint a scrutinizer for counting votes in accordance with the Hong Kong Listing Rules and shall disclose relevant votes as required by laws, administrative regulations, relevant regulatory authority or the Hong Kong Listing Rules.

Original Provisions	Amended provisions
Article 63 If the matter required to be voted by way of a poll relates to election of chairman or adjournment of meeting, a poll shall be conducted immediately; in respect of other matters required to be voted by way of a poll, the chairman may decide the time of a poll, and the meeting may proceed to consider other matters. The voting results shall still be deemed as resolutions passed at the said meeting.	Article 63 ~~**If the matter required to be voted by way of a poll relates to election of chairman or adjournment of meeting, a poll shall be conducted immediately; in respect of other matters required to be voted by way of a poll, the chairman may decide the time of a poll, and the meeting may proceed to consider other matters. The voting results shall still be deemed as resolutions passed at the said meeting.**~~
Article 64 When voting by a poll, shareholders (including their proxies) entitled to two or more votes need not cast all their votes for or against in the same way. The general meeting shall vote on all the proposed resolutions separately.	Article 64 ~~**When voting by a poll, shareholders (including their proxies) entitled to two or more votes need not cast all their votes for or against in the same way.**~~ ~~**The general meeting shall vote on all the proposed resolutions separately.**~~
Article 66 The following matters shall be resolved by way of ordinary resolutions at a general meeting: (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plan and loss recovery plan formulated by the Board; (3) appointment and dismissal of the members of the Board and Supervisory Committee, and remuneration and payment methods thereof; (4) annual financial budgets and final accounts of the Company; (5) the Company's annual report; (6) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations or these Articles of Association.	Article 66 The following matters shall be resolved by way of ordinary resolutions at a ~~**general**~~ **shareholders'** meeting: (1) work reports of the Board ~~**and the Supervisory Committee**~~; (2) profit distribution plan and loss recovery plan formulated by the Board; (3) appointment and dismissal of the members of the Board ~~**and Supervisory Committee**~~, and remuneration and payment methods thereof; (4) ~~**annual financial budgets and final accounts of the Company;**~~ ~~**(5) the Company's annual report;**~~ ~~**(6)**~~ matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations or these Articles of Association.

Original Provisions	Amended provisions
Article 67 The following matters shall be resolved by way of special resolutions at a general meeting:	Article 67 The following matters shall be resolved by way of special resolutions at a ~~general~~ **shareholders'** meeting:
(1) increase or reduction of registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;	(1) increase or reduction of registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;
(2) issuance of corporate bonds;	(2) issuance of corporate bonds;
(3) division, split, merger, dissolution, liquidation or change in the form of the Company;	(3) division, split, merger, dissolution, liquidation or change in the form of the Company;
(4) amendments to these Articles of Association;	(4) amendments to these Articles of Association;
(5) purchase or disposal of major assets or the provision of security by the Company within one year with the value exceeding thirty percent of the latest audited total assets of the Company;	(5) purchase or disposal of major assets or the provision of security **to others** by the Company within one year with the value exceeding thirty percent of the latest audited total assets of the Company;
(6) share incentive schemes;	(6) share incentive schemes;
(7) other matters as determined by an ordinary resolution at general meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;	(7) other matters as determined by an ordinary resolution at ~~general~~ **shareholders'** meetings that will have a material impact on the Company and accordingly shall be approved by a special resolution;
(8) matters requiring approval by special resolutions in accordance with laws, administrative regulations, listing rules of the stock exchange on which the shares of the Company are listed or these Articles of Association.	(8) matters requiring approval by special resolutions in accordance with laws, administrative regulations, listing rules of the stock exchange on which the shares of the Company are listed or these Articles of Association.

Original Provisions	Amended provisions
If at any time the share capital of the Company is divided into different classes of Shares, the Company intends to vary or abrogate rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the separate shareholders' general meeting convened by the affected class shareholders.	If at any time the share capital of the Company is divided into different classes of Shares, the Company intends to vary or abrogate rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the separate shareholders' ~~**general**~~ meeting convened by the affected class shareholders.
Article 68 The Supervisory Committee and shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares may require convening an extraordinary general meeting, and shall follow the procedures below: (1) the Supervisory Committee and shareholder(s) individually or jointly holding more than ten percent of the Company's total voting shares may sign one or several written requests with the same format and content, to propose to the Board to convene an extraordinary general meeting, and specify the topics of the meeting. The Board shall convene an extraordinary general meeting responsively after receipt of the aforesaid written request. The aforesaid amount of shareholding is calculated based on the shareholding on the day when the shareholder(s) make the written request.	Article 68 The ~~**Supervisory Committee and**~~ shareholder(s) individually or jointly holding ten percent or more of the Company's total voting shares may require convening an extraordinary ~~**general**~~ **shareholders'** meeting, and shall follow the procedures below: (1) the ~~**Supervisory Committee and**~~ shareholder(s) individually or jointly holding more than ten percent of the Company's total voting shares may sign one or several written requests with the same format and content, to propose to the Board to convene an extraordinary ~~**general**~~ **shareholders'** meeting, and specify the topics of the meeting. The Board shall ~~**convene an extraordinary general meeting responsively**~~ **provide written feedback within ten days** after receipt of the aforesaid written request**, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting**. The aforesaid amount of shareholding is calculated based on the shareholding on the day when the shareholder(s) make the written request.

Original Provisions	Amended provisions
(2) if the Board fails to issue a notice of convening a meeting within thirty days after receipt of the aforesaid written request, the Supervisory Committee may by itself convene a meeting within four months after the Board receives the said request; if the Supervisory Committee fails to convene and preside over a meeting, shareholders holding more than ten percent of the Company's shares, individually or jointly, for more than ninety consecutive days may convene and preside over a meeting by themselves, and the convening procedures shall be as similar as possible to the procedures by which the Board convenes a general meeting.	(2) **where the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the meeting within five days after adopting the board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholder(s). If the Board of Directors disagree to convene an extraordinary shareholders' meeting, or fails to respond within ten days of receiving the request, shareholder(s) holding individually or collectively more than ten percent of the Company's shares may propose to the audit committee to convene an extraordinary shareholders' meeting. Such proposal shall be submitted to the audit committee in writing. If the audit committee agrees to convene the extraordinary shareholders' meeting, it shall issue a notice of the meeting within five days of receiving the proposal. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If the audit committee fails to issue notice of a shareholders' meeting within the prescribed time limit, it shall be deemed that the audit committee has not convened and presided over the shareholders'**

Original Provisions	Amended provisions
Where the Supervisory Committee or shareholders convene and preside over a meeting by themselves as the Board fails to convene the meeting pursuant to the aforesaid request, the reasonable expenses incurred therefrom shall be borne by the Company and deducted from the amounts due from the Company to the defaulting Directors.	**meeting. ~~if the Board fails to issue a notice of convening a meeting within thirty days after receipt of the aforesaid written request, the Supervisory Committee may by itself convene a meeting within four months after the Board receives the said request; if the Supervisory Committee fails to convene and preside over a meeting, t~~T**he shareholder(s) holding more than ten percent of the Company's shares, individually or jointly, for more than ninety consecutive days may convene and preside over a meeting by themselves, and the convening procedures shall be as similar as possible to the procedures by which the Board convenes a **~~general~~ shareholders'** meeting. Where the **~~Supervisory Committee~~ audit committee** or shareholders convene and preside over a meeting by themselves as the Board fails to convene the meeting pursuant to the aforesaid request, the reasonable expenses incurred therefrom shall be borne by the Company and deducted from the amounts due from the Company to the defaulting Directors.
Article 69 The general meeting shall be convened by the Chairman of the Board, who shall also act as the chairman of the meeting. If the Chairman is unable or fails to perform his duties, the co-chairman shall convene and act as the chairman of the meeting. In the event that the Chairman and co-chairman are both unable or fail to perform their duties, more than half of the Directors may elect a Director to convene and act as the chairman of the meeting.	Article 69 The **~~general~~ shareholders'** meeting shall be convened by the Chairman of the Board, who shall also act as the chairman of the meeting. If the Chairman is unable or fails to perform his duties, the co-chairman shall convene and act as the chairman of the meeting. In the event that the Chairman and co-chairman are both unable or fail to perform their duties, **~~more than~~ over** half of the Directors may elect a Director to convene and act as the chairman of the meeting.

Original Provisions	Amended provisions
If the Board is unable or fails to perform the duty of convening a general meeting, the Supervisory Committee shall duly convene and preside over a general meeting; if the Supervisory Committee fails to convene and preside over a general meeting, the shareholders individually or jointly holding ten percent or more of the Company's shares for more than ninety consecutive days shall have the right to convene and preside over a general meeting. A general meeting convened by the Supervisory Committee itself shall be presided over by the chairman of Supervisory Committee. Where the chairman of Supervisory Committee is unable or fails to fulfil the duty thereof, more than half of the Supervisors shall jointly elect a Supervisor to preside over. A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener. In the event that no chairman is so elected, the attending shareholders shall elect one person to act as the chairman of the meeting; if, for any reason, the shareholders fail to elect a chairman of the general meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall be the chairman of the general meeting.	If the Board is unable or fails to perform the duty of convening a **~~general~~ shareholders'** meeting, the **~~Supervisory Committee~~ audit committee** shall duly convene and preside over a **~~general~~ shareholders'** meeting; if the **~~Supervisory Committee~~ audit committee** fails to convene and preside over a **~~general~~ shareholders'** meeting, the shareholders individually or jointly holding ten percent or more of the Company's shares for more than ninety consecutive days shall have the right to convene and preside over a **~~general~~ shareholders'** meeting. A **~~general~~ shareholders'** meeting convened by the **~~Supervisory Committee~~ audit committee** itself shall be presided over by the **~~chairman of Supervisory Committee~~ audit committee convener**. Where the **~~chairman of Supervisory Committee~~ convener of the audit committee** is unable or fails to fulfil the duty thereof, **~~more than half of the Supervisors~~ a majority of the audit committee members** shall jointly elect a **~~Supervisor~~ audit committee members** to preside over. A **~~general~~ shareholders'** meeting convened by the shareholders themselves shall be presided over by **the convener or** a representative elected by the convener. In the event that no chairman is so elected, the attending shareholders shall elect one person to act as the chairman of the meeting; if, for any reason, the shareholders fail to elect a chairman of the **~~general~~ shareholders'** meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall be the chairman of the **~~general~~ shareholders'** meeting.

Original Provisions	Amended provisions
When a shareholders' general meeting is convened, if the chairman of the meeting contravenes the Rules of Procedure, rendering the meeting impossible to proceed, with the consent from more than half of the attending shareholders with voting rights, one person may be nominated at the shareholders' general meeting to serve as the chairman and the meeting may proceed. Where the Supervisory Committee or shareholders convene a general meeting by themselves in accordance with the provisions, the necessary expenses incurred therefrom shall be borne by the Company and be deducted from the amounts due by the Company to the negligent Directors.	When a shareholders' ~~**general**~~ meeting is convened, if the chairman of the meeting contravenes the Rules of Procedure, rendering the meeting impossible to proceed, with the consent from more than half of the attending shareholders with voting rights, one person may be nominated at the shareholders' ~~**general**~~ meeting to serve as the chairman and the meeting may proceed. Where the ~~**Supervisory Committee**~~ **audit committee** or shareholders convene a ~~**general**~~ **shareholders'** meeting by themselves in accordance with the provisions, the necessary expenses incurred therefrom shall be borne by the Company and be deducted from the amounts due by the Company to the negligent Directors.
Article 70 The methods and procedures to nominate candidates for Directors and Supervisors (excluding Employee Representative Supervisors) for election at a general meeting are as follows: (1) shareholder(s) individually or jointly holding three percent or more of the total issued and outstanding voting shares of the Company may propose in writing to the general meeting for the nomination of candidates for Directors and Non-employee Representative Supervisors, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected. The aforesaid proposal by the shareholders to the Company shall be given to the Company no less than seven days prior to the date of convening the general meeting.	Article 70 The methods and procedures to nominate candidates for Directors ~~**and Supervisors**~~ (excluding ~~**Employee Representative Supervisors**~~ **Employee Representative Directors**) for election at a ~~**general**~~ **shareholders'** meeting are as follows: (1) shareholder(s) individually or jointly holding three percent or more of the total issued and outstanding voting shares of the Company may propose in writing to the ~~**general**~~ **shareholders'** meeting for the nomination of candidates for **non-employee representative** Directors ~~**and Non-employee Representative Supervisors**~~, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected. The aforesaid proposal by the shareholders to the Company shall be given to the Company no less than seven days prior to the date of convening the ~~**general**~~ **shareholders'** meeting.

Original Provisions	Amended provisions
(2) the list of candidates for Directors and Supervisors may be nominated by the Directors and Supervisors based on the number for persons to be elected subject to the number specified in the Articles of Association, and proposed to the Board of Directors and Supervisory Committee respectively for review. The list of candidates for Directors and Supervisors shall be proposed to the general meeting by way of written proposal after being considered and adopted by resolutions by the Board of Directors and Supervisory Committee.	(2) the list of candidates for Directors ~~**and Supervisors**~~ may be nominated by the Directors ~~**and Supervisors**~~ based on the number for persons to be elected subject to the number specified in the Articles of Association, and proposed to the Board of Directors ~~**and Supervisory Committee respectively**~~ for review. The list of candidates for Directors ~~**and Supervisors**~~ shall be proposed to the **general shareholders'** meeting by way of written proposal after being considered and adopted by resolutions by the Board of Directors ~~**and Supervisory Committee**~~.
(3) the written notices of the intention to nominate a candidate for Directors or non-employee Representative Supervisors and the acceptance of nomination by such candidate and the written information of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the 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 general meeting). The Board of Directors or Supervisory Committee shall provide shareholders with the biographical details and basic information of the candidates for Directors or Supervisors.	(3) the written notices of the intention to nominate a candidate for **non-employee Representative** Directors ~~**or non-employee Representative Supervisors**~~ and the acceptance of nomination by such candidate and the written information of the nominated candidate, shall be given to the Company no less than seven days prior to the date of convening the **general shareholders'** 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 **general shareholders'** meeting). The Board of Directors ~~**or Supervisory Committee**~~ shall provide shareholders with the biographical details and basic information of the candidates for Directors ~~**or Supervisors**~~.

Original Provisions	Amended provisions
(4) the period given by the Company for the nomination of candidates for Directors or Supervisors and submission of the aforesaid notices and documents by the nominees (which period shall commence from the day following the issue date of the notice of general meeting) shall be no less than seven days. (5) voting for the election of each candidate for a Director and Supervisor shall be carried out separately in the general meeting. (6) where there is a need to fill the casual vacancy of Director or Supervisor, the Board of Directors or Supervisory Committee shall submit a proposal to the general meeting for the election or change of a Director or Supervisor.	(4) ~~**the period given by the Company for the nomination of candidates for Directors or Supervisors**~~ **The Company grants nominees for Director candidates** and submission of the aforesaid notices and documents by the nominees (which period shall commence from the day following the issue date of the notice of ~~**general**~~ **shareholders'** meeting) shall be no less than seven days. (5) voting for the election of each candidate for a Director ~~**and Supervisor**~~ shall be carried out separately in the ~~**general**~~ **shareholders'** meeting. (6) where there is a need to fill the casual vacancy of Director ~~**or Supervisor**~~, the Board of Directors ~~**or Supervisory Committee**~~ shall submit a proposal to the ~~**general**~~ **shareholders'** meeting for the election or change of a Director ~~**or Supervisor.**~~
Article 72 In the event that the votes are counted at the general meeting, the counting results shall be recorded in the minutes of the meeting. The Board of Directors shall keep minutes of its resolutions on the matters discussed at the general meeting. Chairman of the meeting and Directors, who attended the meeting, shall sign on the minutes of that meeting. The minutes of meeting together with the attendance record of the attending shareholders, the power of attorney of the proxies shall be kept at the Company's domicile.	Article 72 In the event that the votes are counted at the ~~**general**~~ **shareholders'** meeting, the counting results shall be recorded in the minutes of the meeting. The Board of Directors shall keep minutes of its resolutions on the matters discussed at the ~~**general**~~ **shareholders'** meeting. Chairman of the meeting and Directors, who attended the meeting, shall sign on the minutes of that meeting. The minutes of meeting together with the attendance record of the attending shareholders, the power of attorney of the proxies**, the valid data on voting conducted via electronic communication and other means** shall be kept ~~**at the Company's domicile**~~.

Original Provisions	Amended provisions
	The minutes of the shareholders' meeting shall be prepared by the Board secretary and shall record the following: **(1) the date, time, location, agenda, and name of the convening party;** **(2) the name of the meeting chairperson and the names of Directors and senior management attending the meeting;** **(3) the number of shareholders and proxies present, the total number of shares represented by their voting rights, and the proportion of the Company's total shares represented;** **(4) the deliberation process, key points of discussion, and voting results for each proposal;** **(5) shareholders' inquiries or suggestions and the corresponding responses or explanations;** **(6) the names of the legal counsel, vote counters, and scrutineers;** **(7) other matters required to be included in the minutes under these Articles of Association.**
Article 73 The shareholders shall be entitled to inspect copies of minutes of meeting(s) free of charge during office hours of the Company. Upon the request of any shareholder for a copy of the relevant minutes of meeting, the Company shall send out the copy of the minutes within seven days of receipt of the reasonable payment therefor.	Article 73 ~~**The shareholders shall be entitled to inspect copies of minutes of meeting(s) free of charge during office hours of the Company. Upon the request of any shareholder for a copy of the relevant minutes of meeting, the Company shall send out the copy of the minutes within seven days of receipt of the reasonable payment therefor.**~~

Original Provisions	Amended provisions
Article 74 Directors shall be elected or replaced, and may be removed from office by the shareholders' meeting before the expiration of their term at the general shareholders' meeting with a term of three years. A Director may serve consecutive terms if re-elected upon the expiry of his/her term. The chairman and co-chairman shall be elected and removed by more than one half of all the Directors. The chairman and co-chairman shall serve a term of three years and may be re-elected upon the expiry of his/her term. A Director need not hold any shares in the Company.	Article 74 Directors shall be elected **or replaced, and may be removed from office by the shareholders' meeting before the expiration of their term** at the ~~**general**~~ **shareholders'** meeting with a term of three years. A Director may serve consecutive terms if re-elected upon the expiry of his/her term. The chairman and co-chairman shall be elected and removed by more than one half of all the Directors. The chairman and co-chairman shall serve a term of three years and may be re-elected upon the expiry of his/her term. A Director need not hold any shares in the Company.
Article 76 A general meeting may remove a Director (including the Managing Director (President) or other Executive Directors) before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant laws and administrative regulations, but it shall not prejudice such Director's right to claim for compensation under any contract.	Article 76 A ~~**general**~~ **shareholders'** meeting may remove a Director (including the Managing Director (President) or other Executive Directors) before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant laws and administrative regulations, but it shall not prejudice such Director's right to claim for compensation under any contract.

Original Provisions	Amended provisions
Article 77 A Director may request to resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board of Directors.	Article 77 A Director may request to resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board of Directors.
If the number of members of the Board of Directors falls below the statutory minimum number because of the resignation of a Director, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant laws, administrative regulations, department rules and the provisions of these Articles of Association until a newly elected Director takes office. The remaining Directors shall convene a general meeting at the earliest opportunity to elect a new Director to fill the vacancy caused by such resignation.	If the number of members of the Board of Directors falls below the statutory minimum number because of the resignation of a Director, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant laws, administrative regulations, department rules and the provisions of these Articles of Association until a newly elected Director takes office. The remaining Directors shall convene a **~~general~~ shareholders'** meeting at the earliest opportunity to elect a new Director to fill the vacancy caused by such resignation.
Other than the circumstances specified in the preceding paragraph, the resignation of a Director shall take effect upon receipt of the resignation by the Board of Directors.	Other than the circumstances specified in the preceding paragraph, the resignation of a Director shall take effect upon receipt of the resignation by the Board of Directors.
Subject to the Company Law and other provisions of the laws and regulations in the PRC, the provisions of the laws and regulations and related regulatory rules of the place where the Company is listed, if the Board of Directors fills the temporary vacancy by appointing a new Director or as an addition to the existing Board of Directors, he/she shall hold office only until the first annual general meeting by the shareholders and shall then be eligible for re-election at that meeting.	Subject to the Company Law and other provisions of the laws and regulations in the PRC, the provisions of the laws and regulations and related regulatory rules of the place where the Company is listed, if the Board of Directors fills the temporary vacancy by appointing a new Director or as an addition to the existing Board of Directors, he/she shall hold office only until the first annual **~~general~~ shareholders'** meeting by the shareholders and shall then be eligible for re-election at that meeting.

Original Provisions	Amended provisions
Article 79 If a Director fails to attend any two consecutive meetings of the Board of Directors in person or by appointing other Directors to attend such meetings on his/her behalf, such Director shall be deemed incapable of performing his/her duties, and the Board of Directors shall make recommendation to a general meeting for replacement.	Article 79 If a Director fails to attend any two consecutive meetings of the Board of Directors in person or by appointing other Directors to attend such meetings on his/her behalf, such Director shall be deemed incapable of performing his/her duties, and the Board of Directors shall make recommendation to a ~~**general**~~ **shareholders'** meeting for replacement.
Article 84 The Company shall have a Board of Directors which consists of eight Directors with one chairman and three independent Directors, and co-chairman may also be appointed. Independent Directors may report to the general meeting and other related regulatory departments directly. The General Manager (President) or other senior management may also concurrently act as Director, provided that the number of General Manager (President) or other senior management who hold the offices of Director shall not be more than half of the total number of Directors of the Company.	Article 84 The Company shall have a Board of Directors which consists of ~~**eight**~~ **seven** Directors with one chairman and three independent Directors, **at least one employee representative Director** and co-chairman may also be appointed. **Employee representatives on the Board of Directors shall be democratically elected by the Company's employees through employee representative conferences, employee assemblies, or other forms.** Independent Directors may report to the ~~**general**~~ **shareholders'** meeting and other related regulatory departments directly. The General Manager (President) or other senior management may also concurrently act as Director, provided that the number of General Manager (President) or other senior management who hold the offices of Director **and Directors serving as employee representatives** shall not be more than half of the total number of Directors of the Company.

Original Provisions	Amended provisions
Article 85 The Board of Directors shall be accountable to the general meeting and exercise the following powers and duties: (1) to convene a general meeting and submit a work report to such meeting; (2) to implement the resolutions of a general meeting; (3) to decide on the operation plan and investment scheme of the Company; (4) to prepare the draft annual budget and final accounts of the Company; (5) to prepare the profit distribution plan and loss recovery plan of the Company; (6) to prepare the plan for the Company to increase or reduce its registered capital, issuance of bonds or other securities and listing plans;	Article 85 The Board of Directors shall be accountable to the **~~general~~ shareholders'** meeting and exercise the following powers and duties: (1) to convene a **~~general~~ shareholders'** meeting and submit a work report to such meeting; (2) to implement the resolutions of a **~~general~~ shareholders'** meeting; (3) to decide on the operation plan and investment scheme of the Company; (4) **~~to prepare the draft annual budget and final accounts of the Company;~~ within the scope of authorization granted by the shareholders' meeting, decide on matters such as the Company's external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted asset management, related (connected) transactions, and external donations;** (5) to prepare the profit distribution plan and loss recovery plan of the Company; (6) to prepare the plan for the Company to increase or reduce its registered capital, issuance of bonds or other securities and listing plans;

Original Provisions	Amended provisions
(7) to prepare plans for major assets acquisition and disposal, repurchase of the shares of the Company or the merger, divisions, dissolution and changes of the form of the Company;	(7) to prepare plans for major assets acquisition and disposal, repurchase of the shares of the Company or the merger, divisions, dissolution and changes of the form of the Company;
(8) to decide on the establishment of the internal management organizations of the Company;	(8) to decide on the establishment of the internal management organizations of the Company;
(9) to appoint or remove the General Manager (President) and Secretary of the Board (and joint company secretaries) of the Company; to appoint or remove senior management members, such as Vice General Manager (Vice President) and Chief Financial Officer of the Company pursuant to the nominations of the General Manager (President); and to decide on the remuneration and rewards and penalties of them;	(9) to appoint or remove the General Manager (President) and Secretary of the Board (and joint company secretaries) **and other senior management personnel** of the Company**, and determine matters concerning their compensation and rewards and punishments**; to appoint or remove senior management members, such as Vice General Manager (Vice President) and Chief Financial Officer of the Company pursuant to the nominations of the General Manager (President)**;** and to decide on the remuneration and rewards and penalties of them;
(10) to establish a basic management system of the Company;	(10) to establish a basic management system of the Company;
(11) to prepare plans to amend these Articles of Association;	(11) to prepare plans to amend these Articles of Association;
(12) to prepare share incentive schemes;	**(12) management of Company information disclosure matters;**
(13) to approve the matters in relation to investment, acquisition or disposal of assets, financing and related (connected) transactions as required by the listing rules of the stock exchange where our shares are listed;	**(13) propose to the shareholders' meeting the appointment or replacement of the accounting firm to audit the Company;**

Original Provisions	Amended provisions
(14) to decide on other major matters of the Company except for those as required by relevant laws, administrative regulations, the listing rules of the stock exchange where our shares are listed and the provisions of these Articles of Association to be passed by resolutions at the general meetings; (15) to exercise other functions and powers conferred by relevant laws, administrative regulations, the listing rules of the stock exchange where our shares are listed, these Articles of Association or the general meetings. Resolutions relating to the above, with the exception of items (6), (7) and (11) which shall be approved by not less than two-thirds of the Directors, shall be approved by not less than half of the Directors.	**(14) review the manager's work report and inspect the manager's performance;** (~~12~~)(15) to prepare share incentive schemes; (~~13~~)(16) to approve the matters in relation to investment, acquisition or disposal of assets, financing and related (connected) transactions as required by the listing rules of the stock exchange where our shares are listed; (~~14~~)(17) to decide on other major matters of the Company except for those as required by relevant laws, administrative regulations, **departmental rules,** the listing rules of the stock exchange where our shares are listed and the provisions of these Articles of Association to be passed by resolutions at the **~~general~~ shareholders'** meetings; (~~15~~)(18) to exercise other functions and powers conferred by relevant laws, administrative regulations, the listing rules of the stock exchange where our shares are listed, these Articles of Association or the **~~general~~ shareholders'** meetings. Resolutions relating to the above, with the exception of items (6), (7) and (11) which shall be approved by not less than two-thirds of the Directors, shall be approved by not less than half of the Directors. **Where the Articles of Association or the shareholders' meeting authorizes the Board of Directors to decide on the issuance of new shares, the Board resolution shall be adopted by a vote of more than two-thirds of all Directors.**

Original Provisions	Amended provisions
Article 86 The chairman shall exercise the following functions and powers: (1) to preside over general meetings and to convene and preside over meetings of the Board of Directors; (2) to procure and check the implementation of resolution of the Board of Directors; (3) to sign on securities issued by the Company and other important documents; (4) other functions and powers authorized by the Board of Directors or the listing rules of the stock exchange where our shares are listed; When the chairman is unable to or does not carry out his/her duties, the co-chairman shall perform the duties of chairman; when the co-chairman is unable to or does not carry out his/her duties, they shall be carried out by one Director nominated by more than one half of the Directors.	Article 86 The chairman shall exercise the following functions and powers: (1) to preside over ~~**general**~~ **shareholders'** meetings and to convene and preside over meetings of the Board of Directors; (2) to procure and check the implementation of resolution of the Board of Directors; (3) to sign on securities issued by the Company and other important documents; (4) other functions and powers authorized by the Board of Directors or the listing rules of the stock exchange where our shares are listed; When the chairman is unable to or does not carry out his/her duties, the co-chairman shall perform the duties of chairman; when the co-chairman is unable to or does not carry out his/her duties, they shall be carried out by one Director nominated by more than one half of the Directors.

Original Provisions	Amended provisions
Article 87 Board meetings include regular meetings and extraordinary meetings. Meetings of the Board of Directors shall be held at least four times a year and convened by chairman of the Board. A notice shall be delivered at least fourteen days prior to the regular Board meeting and at least five days prior to the extraordinary board meeting; and the required period of notice above may be waived upon consent of each Director of the Company. 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 at any time, but the convener shall give explanations at the meeting. The chairman shall convene the extraordinary meeting of the Board of Directors within ten days upon receipt of the proposal in any of the following circumstances: (1) proposal of shareholders holding one-tenth or more of the voting rights; (2) proposal of one-third or more of the Directors jointly; (3) proposal of the Supervisory Committee; (4) when the chairman considers necessary; (5) proposal of one half or more of the independent Directors.	Article 87 Board meetings include regular meetings and extraordinary meetings. Meetings of the Board of Directors shall be held at least four times a year and convened by chairman of the Board. A notice shall be delivered at least fourteen days prior to the regular Board meeting and at least five days prior to the extraordinary board meeting; and the required period of notice above may be waived upon consent of each Director of the Company. 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 at any time, but the convener shall give explanations at the meeting. The chairman shall convene the extraordinary meeting of the Board of Directors within ten days upon receipt of the proposal in any of the following circumstances: (1) proposal of shareholders holding one-tenth or more of the voting rights; (2) proposal of one-third or more of the Directors jointly; (3) proposal of the ~~**Supervisory**~~ **audit** ~~**C**~~**c**ommittee; (4) when the chairman considers necessary; (5) proposal of one half or more of the independent Directors.

Original Provisions	Amended provisions
Any major matters to be decided by the Board of the Company shall be notified to all Directors within the required period under the Articles of Association and sufficient data shall be supplied at the same time in strict compliance with the required procedures. The Directors may request for supplementary data. If more than one-fourth of the Directors or more than two independent Directors believe they cannot make judgements on relevant matters because the provided information is inadequate or otherwise, they may jointly propose to postpone the meeting or defer the discussion of certain matters on the agenda of the meeting, and the Board of Directors shall accept such proposal.	Any major matters to be decided by the Board of the Company shall be notified to all Directors within the required period under the Articles of Association and sufficient data shall be supplied at the same time in strict compliance with the required procedures. The Directors may request for supplementary data. If more than one-fourth of the Directors or more than two independent Directors believe they cannot make judgements on relevant matters because the provided information is inadequate or otherwise, they may jointly propose to postpone the meeting or defer the discussion of certain matters on the agenda of the meeting, and the Board of Directors shall accept such proposal.
Article 89 The Board meeting shall not be held unless more than one half of the Directors (including the Directors who are entrusted to attend the meeting as stipulated in Article 90 of the Articles of Association) are present. Each Director shall have one vote. Unless otherwise provided in the Articles of Association, a resolution of the Board must be passed by more than one half of the Directors of the Company. Where the number of votes for and against a resolution is the same, the chairman shall be entitled to an additional vote.	Article 89 The Board meeting shall not be held unless ~~**more than one half**~~ **a majority** of the Directors (including the Directors who are entrusted to attend the meeting as stipulated in Article 90 of the Articles of Association) are present. Each Director shall have one vote. Unless otherwise provided in the Articles of Association, a resolution of the Board must be passed by more than one half of the Directors of the Company. Where the number of votes for and against a resolution is the same, the chairman shall be entitled to an additional vote.

Original Provisions	Amended provisions
Resolutions in respect of related (connected) transactions made by the Board of the Company shall come into effect only after they are signed by the independent Directors. When the Board of Directors of the Company considers any related (connected) transaction matters, the related (connected) Directors shall abstain from voting and shall not vote on behalf of other Directors. If less than three non-related (connected) Directors attend the Board meeting, the transaction shall be submitted to the general meeting for consideration. Related (connected) Directors shall include Directors who fall into any of the followings: (1) the counterparty of a transaction; (2) owning direct or indirect control over the counterparty of a transaction; (3) holding a position in the counterparty or a legal person or other organization directly or indirectly controlling or controlled by such counterparty; (4) a close family member of the counterparty or the person who has direct or indirect control over the counterparty; (5) a close family member of any Director, Supervisor or senior management of the counterparty or the person who has direct or indirect control over the counterparty; (6) a person which is considered to be able to affect the independent commercial judgment of the Company for other reasons as determined by the Company.	Resolutions in respect of related (connected) transactions made by the Board of the Company shall come into effect only after they are signed by the independent Directors. When the Board of Directors of the Company considers any related (connected) transaction matters, the related (connected) Directors shall abstain from voting and shall not vote on behalf of other Directors. If less than three non-related (connected) Directors attend the Board meeting, the transaction shall be submitted to the **~~general~~ shareholders'** meeting for consideration. Related (connected) Directors shall include Directors who fall into any of the followings: (1) the counterparty of a transaction; (2) owning direct or indirect control over the counterparty of a transaction; (3) holding a position in the counterparty or a legal person or other organization directly or indirectly controlling or controlled by such counterparty; (4) a close family member of the counterparty or the person who has direct or indirect control over the counterparty; (5) a close family member of any Director**~~,~~ ~~Supervisor~~** or senior management of the counterparty or the person who has direct or indirect control over the counterparty; (6) a person which is considered to be able to affect the independent commercial judgment of the Company for other reasons as determined by the Company.
/	Added after Article 90 **Section 3 Board Specialized Committees**
/	Added before Article 91 **The Company's Board of Directors shall establish an audit committee to exercise the powers of the supervisory board as stipulated in the Company Law.**

Original Provisions	Amended provisions
/	Added before Article 91 **The audit committee consists of three members, all of whom are Directors who do not hold senior management positions within the Company. Among them, at least two are independent directors, with the role of convener being held by an independent director who is a professional accountant.**
/	Added before Article 91 **The audit committee is responsible for reviewing the Company's financial information and disclosures, overseeing and evaluating internal and external audit work, and assessing internal controls. The following matters shall be submitted to the Board of Directors for deliberation only after obtaining the approval of a majority of all audit committee members:** **(1) disclosure of financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports;** **(2) hiring or dismissing the accounting firm responsible for the Company's audit services;** **(3) appoint or dismiss the Company's chief financial officer;**

Original Provisions	Amended provisions
	(4) changes in accounting policies or accounting estimates, or corrections of significant accounting errors, made for reasons other than changes in accounting standards; **(5) other matters stipulated by laws, administrative regulations, the rules of the securities exchange where the Company's shares are listed, and these Articles of Association.**
/	Added before Article 91 **The audit committee shall meet at least once per quarter. Special meetings may be convened upon the request of two or more members, or when deemed necessary by the convener. A quorum for audit committee meetings shall consist of two-thirds or more of its members.** **Resolutions of the audit committee shall be adopted by a majority vote of its members.** **Voting on resolutions of the audit committee shall be conducted on a one-person-one-vote basis.** **Minutes of the audit committee meeting shall be prepared as required, and members of the audit committee present at the meeting shall sign the minutes.** **The Board of Directors is responsible for establishing the audit committee's working procedures.**

Original Provisions	Amended provisions
Article 91 The Board of Directors consists of four special committees, namely the Audit Committee, Nomination Committee, Remuneration and Appraisal Committee and Risk Management Committee, the responsibilities, personnel composition and terms of reference of which shall be resolved separately by the Board. Where necessary, the Board may establish other special committees. These special committees are ad hoc committees under the Board which provide advice or advisory opinions to the Board on material decisions. The special committees shall not make any decision in the name of the Board. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board.	Article 91 The Board of Directors consists ~~of four~~ special committees, namely ~~the Audit Committee,~~ Nomination Committee, Remuneration and Appraisal Committee and Risk Management Committee~~,~~. **In accordance with these Article of Association and the authority granted by the Board of Directors, the proposals of the special committees shall be submitted to the Board of Directors for deliberation and decision. t**The responsibilities, personnel composition and terms of reference of which shall be resolved separately by the Board. Where necessary, the Board may establish other special committees. These special committees are ad hoc committees under the Board which provide advice or advisory opinions to the Board on material decisions. The special committees shall not make any decision in the name of the Board. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with a special power given by the Board. **Independent Directors shall constitute a majority of the Nomination Committee and the Remuneration and Appraisal Committee, and shall serve as conveners of these committees. However, where the competent authorities of the State Council or the stock exchange where the Company's shares are listed have separate provisions regarding the conveners of specialized committees, such provisions shall prevail.**

Original Provisions	Amended provisions
Article 92 The Board and its special committees shall keep minutes of resolutions on matters discussed at meetings. Sufficient details of the matters considered and the decisions resolved at the meeting shall be recorded in the minutes, which shall include any concerns or dissenting views raised by the Directors. Draft and final versions of minutes of meetings shall be sent to all Directors for their comment and record within a reasonable time after each Board meeting. The minutes of the meeting shall be signed by the Directors and recorder present at the meeting. The minutes of the meeting shall be kept as archives of the Company by the Secretary of the Board or his/her authorized representatives. The Directors shall be responsible for the resolutions of the Board of Directors. Where a resolution of the Board of Directors is in violation of laws, administrative regulations or these Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages suffered by the Company. However, where a Director can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the Director shall be relieved from such liability. The Independent Directors' opinions shall be set out in the resolutions of the Board of Directors.	Article 92 The Board and its special committees shall keep minutes of resolutions on matters discussed at meetings. Sufficient details of the matters considered and the decisions resolved at the meeting shall be recorded in the minutes, which shall include any concerns or dissenting views raised by the Directors. Draft and final versions of minutes of meetings shall be sent to all Directors for their comment and record within a reasonable time after each Board meeting. The minutes of the meeting shall be signed by the Directors and recorder present at the meeting. The minutes of the meeting shall be kept as archives of the Company by the Secretary of the Board or his/her authorized representatives. The Directors shall be responsible for the resolutions of the Board of Directors. Where a resolution of the Board of Directors is in violation of laws, administrative regulations or these Articles of Association, **resolution of shareholders' meeting,** thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages suffered by the Company. However, where a Director can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the Director shall be relieved from such liability. The Independent Directors' opinions shall be set out in the resolutions of the Board of Directors.

Original Provisions	Amended provisions
Article 94 The Secretary of the Board of the Company shall be a natural person with prerequisite professional knowledge and experience and be engaged or dismissed by the Board of Directors. The main duties of Secretary of the Board are: (1) to ensure that the Company has a complete set of constitution documents and records; (2) to ensure that the Company prepares and submits the reports and documents required by competent authorities according to the laws; (3) to ensure that the register of shareholders of the Company is properly created and the persons entitled to obtain the relevant records and documents of the Company obtain such records and documents promptly; (4) to be responsible for matters such as preparation for general meetings and Board meetings, maintenance of documents and management of shareholders' information of the Company; (5) to handle information disclosures and other matters. (6) to exercise other functions and powers as conferred by the Board as well as other functions and powers as required by the stock exchange of the place where the Company's shares are listed.	Article 94 The Secretary of the Board of the Company shall be a natural person with prerequisite professional knowledge and experience and be engaged or dismissed by the Board of Directors. The main duties of Secretary of the Board are: (1) to ensure that the Company has a complete set of constitution documents and records; (2) to ensure that the Company prepares and submits the reports and documents required by competent authorities according to the laws; (3) to ensure that the register of shareholders of the Company is properly created and the persons entitled to obtain the relevant records and documents of the Company obtain such records and documents promptly; (4) to be responsible for matters such as preparation for **~~general~~ shareholders'** meetings and Board meetings, maintenance of documents and management of shareholders' information of the Company; (5) to handle information disclosures and other matters. (6) to exercise other functions and powers as conferred by the Board as well as other functions and powers as required by the stock exchange of the place where the Company's shares are listed.
Chapter 13 Supervisory Committee	**~~Chapter 13 Supervisory Committee~~**
Article 99 The Company shall have a Supervisory Committee.	Article 99 **~~The Company shall have a Supervisory Committee.~~**

Original Provisions	Amended provisions
Article 100 The Supervisory Committee shall be comprised of five members, of which one shall be the chairman of the Supervisory Committee. The term of office of a Supervisor shall be three years, and is renewable upon re-election. The chairman of the Supervisory Committee shall be appointed or dismissed by the votes of two-thirds or more of the members of the Supervisory Committee.	Article 100 ~~**The Supervisory Committee shall be comprised of five members, of which one shall be the chairman of the Supervisory Committee. The term of office of a Supervisor shall be three years, and is renewable upon re-election.**~~ ~~**The chairman of the Supervisory Committee shall be appointed or dismissed by the votes of two-thirds or more of the members of the Supervisory Committee.**~~
Article 101 Members of the Supervisory Committee consist of one Shareholder Representative Supervisor, two Employee Representative Supervisors and two Independent Supervisors (Supervisors independent from shareholders of the Company and holding no positions in the Company). The Shareholder Representative Supervisor and Independent Supervisors shall be elected and dismissed by the general meeting; while Employee Representative Supervisors shall be elected and dismissed democratically by the employees of the Company. The proportion of Employee Representative Supervisors shall not be less than one-third of the members of the Supervisory Committee, and the proportion of External Supervisors (Supervisors holding no positions in the Company) shall be more than half of the members of the Supervisory Committee, and have more than two Independent Supervisors.	Article 101 ~~**Members of the Supervisory Committee consist of one Shareholder Representative Supervisor, two Employee Representative Supervisors and two Independent Supervisors (Supervisors independent from shareholders of the Company and holding no positions in the Company). The Shareholder Representative Supervisor and Independent Supervisors shall be elected and dismissed by the general meeting; while Employee Representative Supervisors shall be elected and dismissed democratically by the employees of the Company. The proportion of Employee Representative Supervisors shall not be less than one-third of the members of the Supervisory Committee, and the proportion of External Supervisors (Supervisors holding no positions in the Company) shall be more than half of the members of the Supervisory Committee, and have more than two Independent Supervisors.**~~
Article 102 Directors, General Manager (President) and Chief Financial Officer of the Company shall not hold the position of Supervisors.	Article 102 ~~**Directors, General Manager (President) and Chief Financial Officer of the Company shall not hold the position of Supervisors.**~~

Original Provisions	Amended provisions
Article 103 Meetings of the Supervisory Committee shall consist of regular meetings and extraordinary meetings. Regular meetings of the Supervisory Committee shall be held at least once every six months, and shall be convened and presided over by the chairman/chairwoman of the Supervisory Committee. Any Supervisor may propose to hold an extraordinary meeting of the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable to or fails to perform and exercise his/her functions and powers, a meeting of the Supervisory Committee shall be convened and presided over by a Supervisor jointly nominated by more than half of the Supervisors.	Article 103 **~~Meetings of the Supervisory Committee shall consist of regular meetings and extraordinary meetings. Regular meetings of the Supervisory Committee shall be held at least once every six months, and shall be convened and presided over by the chairman/chairwoman of the Supervisory Committee. Any Supervisor may propose to hold an extraordinary meeting of the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable to or fails to perform and exercise his/her functions and powers, a meeting of the Supervisory Committee shall be convened and presided over by a Supervisor jointly nominated by more than half of the Supervisors.~~**
Article 104 The Supervisory Committee shall be accountable to the general meeting, and exercise the following duties and powers according to the laws: (1) to review the financial position of the Company; (2) to supervise the performance of Directors and senior management members if they violate laws, administrative regulations or these Articles of Association in fulfilling their duties to the Company, and propose dismissal of Directors and senior management members that have violated laws, administrative regulations, these Articles of Association or resolutions of the general meeting; (3) to demand rectification by Directors and senior management members of the Company when the acts of such persons are prejudicial to the Company's interest;	Article 104 **~~The Supervisory Committee shall be accountable to the general meeting, and exercise the following duties and powers according to the laws:~~** **~~(1) to review the financial position of the Company;~~** **~~(2) to supervise the performance of Directors and senior management members if they violate laws, administrative regulations or these Articles of Association in fulfilling their duties to the Company, and propose dismissal of Directors and senior management members that have violated laws, administrative regulations, these Articles of Association or resolutions of the general meeting;~~** **~~(3) to demand rectification by Directors and senior management members of the Company when the acts of such persons are prejudicial to the Company's interest;~~**

Original Provisions	Amended provisions
(4) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board to the general meetings, and to engage certified public accountants and practicing auditors to assist with further examination in the name of the Company if there are any queries; (5) to propose the convening of an extraordinary general meeting, and to convene and preside over the general meeting when the Board fails to perform such duties; (6) to put forward proposals to general meetings; (7) to propose the convening of extraordinary meetings of the Board of Directors; (8) to negotiate with Directors on behalf of the Company or initiate litigations against Directors and senior management members; (9) other duties and powers conferred by laws, administrative regulations and these Articles of Association. Supervisors may present at meetings of the Board of Directors.	**~~(4) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board to the general meetings, and to engage certified public accountants and practicing auditors to assist with further examination in the name of the Company if there are any queries;~~** **~~(5) to propose the convening of an extraordinary general meeting, and to convene and preside over the general meeting when the Board fails to perform such duties;~~** **~~(6) to put forward proposals to general meetings;~~** **~~(7) to propose the convening of extraordinary meetings of the Board of Directors;~~** **~~(8) to negotiate with Directors on behalf of the Company or initiate litigations against Directors and senior management members;~~** **~~(9) other duties and powers conferred by laws, administrative regulations and these Articles of Association.~~** **~~Supervisors may present at meetings of the Board of Directors.~~**

Original Provisions	Amended provisions
Article 105 The meeting of the Supervisory Committee shall vote by way of disclosed ballot. Each Supervisor has one vote. Supervisors shall attend meetings of the Supervisory Committee in person. In the event a Supervisor is unable to attend the meeting for any reason, he/she may authorize another Supervisor in writing to attend the meeting on his/her behalf. Such power of attorney shall specify the scope of authorization. Every resolution of the Supervisory Committee shall be passed by the votes representing half or more of the members of the Supervisory Committee.	Article 105 ~~**The meeting of the Supervisory Committee shall vote by way of disclosed ballot. Each Supervisor has one vote. Supervisors shall attend meetings of the Supervisory Committee in person. In the event a Supervisor is unable to attend the meeting for any reason, he/she may authorize another Supervisor in writing to attend the meeting on his/her behalf. Such power of attorney shall specify the scope of authorization.**~~ ~~**Every resolution of the Supervisory Committee shall be passed by the votes representing half or more of the members of the Supervisory Committee.**~~
Article 106 Minutes shall be made for all meetings of the Supervisory Committee. The Supervisors and the recorder, who attended the meeting, shall sign the minutes of that meeting. The minutes of the Supervisory Committee meetings shall be kept as corporate archives by ad hoc person designated by the chairman of the Supervisory Committee.	Article 106 ~~**Minutes shall be made for all meetings of the Supervisory Committee. The Supervisors and the recorder, who attended the meeting, shall sign the minutes of that meeting. The minutes of the Supervisory Committee meetings shall be kept as corporate archives by ad hoc person designated by the chairman of the Supervisory Committee.**~~
Article 107 All reasonable fees incurred in the engagement of professionals such as lawyers, certified public accountants and practicing auditors by the Supervisory Committee in the exercising of its duties and powers shall be borne by the Company.	Article 107 ~~**All reasonable fees incurred in the engagement of professionals such as lawyers, certified public accountants and practicing auditors by the Supervisory Committee in the exercising of its duties and powers shall be borne by the Company.**~~
Article 108 The Supervisors shall discharge supervisory duties in good faith in accordance with the laws, administrative regulations and the Articles of Association.	Article 108 ~~**The Supervisors shall discharge supervisory duties in good faith in accordance with the laws, administrative regulations and the Articles of Association.**~~
Chapter 14 Qualifications and Obligations of Directors, Supervisors, General Manager (President) and Other Senior Management Members of the Company	Chapter 14 Qualifications and Obligations of Directors, ~~**Supervisors,**~~ General Manager (President) and Other Senior Management Members of the Company

Original Provisions	Amended provisions
Article 109 A person may not serve as a Director, Supervisor, General Manager (President) or other senior management member of the Company if any of the following circumstances apply: (1) a person without legal capacity or with restricted legal capacity; (2) a person who has committed corruption, bribery, infringement of property, misappropriation of property or sabotaging socialist market economic order and has been punished for committing such offence; or who has been deprived of his/her political rights, in each case where less than five years have elapsed since the date of the end of such punishment or deprivation; (3) a person who is a former Director, factory manager or General Manager (President) of a company or enterprise, which has entered into insolvent liquidation and who incurred personal liability 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 the company or enterprise; (4) a person who is a former legal representative of a company or enterprise, which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license;	Article 109 A person may not serve as a Director, ~~**Supervisor,**~~ General Manager (President) or other senior management member of the Company if any of the following circumstances apply: (1) a person without legal capacity or with restricted legal capacity; (2) a person who has committed corruption, bribery, infringement of property, misappropriation of property or sabotaging socialist market economic order and has been punished for committing such offence; or who has been deprived of his/her political rights, in each case where less than five years have elapsed since the date of the end of such punishment or deprivation**, for those granted probation, the period shall not exceed two years from the date of completion of the probationary period**; (3) a person who is a former Director, factory manager or General Manager (President) of a company or enterprise, which has entered into insolvent liquidation and who incurred personal liability 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 the company or enterprise; (4) a person who is a former legal representative of a company or enterprise, which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three years have elapsed since the date of the revocation of the business license**, order to close;**

Original Provisions	Amended provisions
(5) a person who has a relatively large amount of overdue debts; (6) being under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty is still effective; (7) other contents as required by laws, administrative regulations or departmental rules that such a person as specified in the listing rules or the laws and rules of the stock exchange where the Company's shares are listed. For any election and appointment of a director in contravention of the provisions prescribed by this article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his/her term of office, the Company shall dismiss the duties of such director.	(5) a person who has a relatively large amount of overdue debts **may be designated as discredited persons subject to enforcement by the People's Court**; (6) being under a penalty of prohibited access to the securities market imposed by the CSRC, which penalty is still effective; **(7) publicly designated by a stock exchange as unfit to serve as a director or senior executive of a listed company, with the designation period not yet expired;** (~~7~~)(**8**) other contents as required by laws, administrative regulations or departmental rules that such a person as specified in the listing rules or the laws and rules of the stock exchange where the Company's shares are listed. For any election and appointment of a director in contravention of the provisions prescribed by this article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his/her term of office, the Company **~~shall~~ will** dismiss the duties of such director **and suspend their duties**.
Article 110 The validity of an act carried out by a Director, General Manager (President) and other senior management members of the Company on its behalf shall, as against a bona fide third party, not be affected by any non-compliance in his/her office, election or any defect in his/her qualification.	Article 110 **~~The validity of an act carried out by a Director, General Manager (President) and other senior management members of the Company on its behalf shall, as against a bona fide third party, not be affected by any non-compliance in his/her office, election or any defect in his/her qualification.~~**

Original Provisions	Amended provisions
Article 111 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's Directors, Supervisors, General Manager (President) and other senior management members owes the following duties to each shareholder when exercising the functions and powers of the Company entrusted to him/her: (1) not to cause the Company to exceed the scope of business stipulated in its business license; (2) to act honestly and in the best interests of the Company; (3) not to expropriate the Company's property in any way, including, but not limited to, usurpation of opportunities which benefit the Company; (4) not to expropriate individual rights of shareholders, including, but not limited to, rights to distribution and voting rights, except for the restructuring of the Company, which has been submitted to the general meetings for approval in accordance with the Articles of Association.	Article 111 **~~In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's Directors, Supervisors, General Manager (President) and other senior management members owes the following duties to each shareholder when exercising the functions and powers of the Company entrusted to him/her:~~** **~~(1) not to cause the Company to exceed the scope of business stipulated in its business license;~~** **~~(2) to act honestly and in the best interests of the Company;~~** **~~(3) not to expropriate the Company's property in any way, including, but not limited to, usurpation of opportunities which benefit the Company;~~** **~~(4) not to expropriate individual rights of shareholders, including, but not limited to, rights to distribution and voting rights, except for the restructuring of the Company, which has been submitted to the general meetings for approval in accordance with the Articles of Association.~~**
Article 112 The Directors, Supervisors, General Manager (President) and other senior management members of the Company, in the exercise of his/her powers or in the discharge of his/her duties, shall be liable to exercise the care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.	Article 112 **~~The Directors, Supervisors, General Manager (President) and other senior management members of the Company, in the exercise of his/her powers or in the discharge of his/her duties, shall be liable to exercise the care, diligence and skill that a reasonably prudent person would exercise in similar circumstances~~**.

Original Provisions	Amended provisions
Article 113 Directors or other senior management members shall comply with the laws, administrative regulations and these Articles of Association, and shall fulfill the fiduciary obligation to the Company as follows: (1) not to exploit their duties and powers to accept bribes or other illegal income or infringe the assets of the Company; (2) not to misappropriate the Company's funds; (3) not to store the Company's assets or funds in its personal name or in other personal names; (4) not to violate the provisions of the Company's Articles of Association and not to lend the Company's funds to others or use the Company's assets to provide guarantees for others' debts without the prior approval of the general meeting;	Article 113 Directors or other senior management members shall comply with the laws, administrative regulations and these Articles of Association, **owe a duty of loyalty to the Company, take measures to avoid conflicts between their personal interests and those of the Company, and shall not use their authority to seek improper benefits.** **Directors and senior management personnel** and shall fulfill the fiduciary obligation to the Company as follows: (1) not to exploit their duties and powers to **~~accept~~ solicit** bribes or **accept** other illegal income **~~or infringe the assets of the Company~~**; (2) **not to embezzle the Company's assets,** not to misappropriate the Company's funds; (3) not to store the Company's **~~assets or~~** funds in its personal name or in other personal names; (4) **~~not to violate the provisions of the Company's Articles of Association and not to lend the Company's funds to others or use the Company's assets to provide guarantees for others' debts without the prior approval of the general meeting;~~ without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting, no person shall engage in self-operated business or operate business for others that is similar to that of the Company;**

Original Provisions	Amended provisions
(5) not to violate the provisions of the Company's Articles of Association or enter into contracts or conduct transactions with the Company without the prior approval of the general meeting;	(5) ~~**not to violate the provisions of the Company's Articles of Association or enter into no**~~ contracts or conduct transactions with the Company ~~**without the prior approval of the general meeting**~~ **entering without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution passed by the Board of Directors or the shareholders' meeting in accordance with the provisions of these Articles of Association, either directly or indirectly**;
(6) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, or engage in business similar to that of the Company for himself/herself or others, without the prior approval of the general meeting;	(6) not to take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or others, ~~**or engage in business similar to that of the Company for himself/herself or others, without the prior approval of the general meeting**~~ **except where such opportunities are reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or where the Company is unable to utilize such business opportunities pursuant to laws, administrative regulations, or the provisions of these Articles of Association**;
(7) not to accept any commissions in relation to the Company's transactions as personal ownership;	(7) not to accept any commissions in relation to **transactions between** the Company~~**'s transactions**~~ **and others** as personal ownership;
(8) not to disclose the Company's secrets without authorization;	(8) not to disclose the Company's secrets without authorization;

Original Provisions	Amended provisions
(9) not to use the connected relations to prejudice the interests of the Company; (10) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and these Articles of Association. Any proceeds obtained by Directors or other senior management members in violation of the provisions of this article shall belong to the Company; if any damage is caused to the Company, they shall be liable for compensation.	(9) not to use the **related** (connected) relations to prejudice the interests of the Company; (10) other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and these Articles of Association. Any proceeds obtained by Directors or other senior management members in violation of the provisions of this article shall belong to the Company; if any damage is caused to the Company, they shall be liable for compensation. **Close relatives of Directors and senior management personnel, enterprises directly or indirectly controlled by Directors, senior management personnel, or their close relatives, and other related parties with other affiliations to Directors or senior management personnel shall comply with the provisions of Paragraph 2(5) of this Article of Association when entering into contracts or conducting transactions with the Company.**

Original Provisions	Amended provisions
Article 114 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following responsibilities of diligence to the Company: (1) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations 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) shall be fair to all shareholders; (3) to timely understand the business operations and management of the Company; (4) shall sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete;	Article 114 Directors**, senior management** shall comply with laws, administrative regulations and these Articles of Association, **and owe a duty of diligence to the Company. In performing their duties, they shall exercise the reasonable care ordinarily expected of a prudent manager in the best interests of the Company**. ~~**and**~~ **Directors, senior management** bear the following responsibilities of diligence to the Company: (1) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations 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) shall be fair to all shareholders; (3) to timely understand the business operations and management of the Company; (4) shall sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete;

Original Provisions	Amended provisions
(5) shall provide the status reports and information to the Board of Supervisors honestly, and not to hinder the Board of Supervisors or supervisors from exercising their powers; (6) other responsibilities of diligence stipulated in the laws, administrative regulations, departmental rules and these Articles of Association. Provisions regarding the duty of diligence of directors under items (4), (5) and (6) of the preceding paragraph shall be applicable to the senior management members.	(5) shall provide the status reports and information to the **~~Board of Supervisors~~ audit committee** honestly, and not to hinder the **~~Board of Supervisors or supervisors~~ audit committee** from exercising their powers; (6) other responsibilities of diligence stipulated in the laws, administrative regulations, departmental rules**, listing rules of the Company's stock exchange** and these Articles of Association. **~~Provisions regarding the duty of diligence of directors under items (4), (5) and (6) of the preceding paragraph shall be applicable to the senior management members.~~**
Article 115 The Directors, Supervisors, General Manager (President) and other senior management members of the Company shall not direct the following persons or institutions (hereinafter referred to as the "**associate(s)**") to act in a manner, which he/she is prohibited from acting: (1) the spouse or minor child of the Directors, Supervisors, General Manager (President) or other senior management members of the Company; (2) the trustee of the Directors, Supervisors, General Manager (President) or other senior management members of the Company or of any person referred to in item (1) of this Article;	Article 115 **~~The Directors, Supervisors, General Manager (President) and other senior management members of the Company shall not direct the following persons or institutions (hereinafter referred to as the "associate(s)") to act in a manner, which he/she is prohibited from acting:~~** **~~(1) the spouse or minor child of the Directors, Supervisors, General Manager (President) or other senior management members of the Company;~~** **~~(2) the trustee of the Directors, Supervisors, General Manager (President) or other senior management members of the Company or of any person referred to in item (1) of this Article;~~**

Original Provisions	Amended provisions
(3) the partner of the Directors, Supervisors, General Manager (President) or other senior management members or any person referred to in items (1) and (2) of this Article; (4) a company in which the Directors, Supervisors, General Manager (President) or other senior management members of the Company, whether alone or jointly with the persons referred to in items (1), (2) and (3) of this Article or other Directors, Supervisors, General Manager (President) and other senior management members, has de facto controlling interest; (5) the Directors, Supervisors, General Manager (President) and other senior management members of a company, which is being controlled in the manner referred to in item (4) of this Article.	**~~(3) the partner of the Directors, Supervisors, General Manager (President) or other senior management members or any person referred to in items (1) and (2) of this Article;~~** **~~(4) a company in which the Directors, Supervisors, General Manager (President) or other senior management members of the Company, whether alone or jointly with the persons referred to in items (1), (2) and (3) of this Article or other Directors, Supervisors, General Manager (President) and other senior management members, has de facto controlling interest;~~** **~~(5) the Directors, Supervisors, General Manager (President) and other senior management members of a company, which is being controlled in the manner referred to in item (4) of this Article~~.**
Article 116 The fiduciary duties of the Directors, Supervisors, General Manager (President) and other senior management members of the Company do not necessarily cease with the termination of their tenure. Their duties of confidentiality in respect of trade secrets of the Company survive the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination and the occurrence of the event concerned, and the circumstances and the terms under which the relationship between such Directors, Supervisors, General Manager (President) and the senior management members and the Company was terminated.	Article 116 **~~The fiduciary duties of the Directors, Supervisors, General Manager (President) and other senior management members of the Company do not necessarily cease with the termination of their tenure. Their duties of confidentiality in respect of trade secrets of the Company survive the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination and the occurrence of the event concerned, and the circumstances and the terms under which the relationship between such Directors, Supervisors, General Manager (President) and the senior management members and the Company was terminated.~~**

Original Provisions	Amended provisions
	The Company shall establish a management system for Directors' resignation, specifying safeguards for pursuing accountability and compensation for unfulfilled public commitments and other outstanding matters. Upon the effective date of resignation or expiration of term, Directors shall complete all handover procedures with the Board of Directors. Their fiduciary duties to the Company and shareholders shall not automatically terminate upon the conclusion of their term but shall remain effective for a reasonable period as stipulated in these Articles of Association. Liabilities arising from the performance of duties during a Director's tenure shall not be exempted or terminated upon resignation.
Article 117 Where the Directors, Supervisors, General Manager (President) or other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors, Supervisors, General Manager (President) and other senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter therefor is subject to the approval of the Board of Directors in normal circumstances.	Article 117 ~~**Where the Directors, Supervisors, General Manager (President) or other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors, Supervisors, General Manager (President) and other senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter therefor is subject to the approval of the Board of Directors in normal circumstances.**~~

Original Provisions	Amended provisions
Unless the interested Directors, Supervisors, General Manager (President) and other senior management members of the Company discloses his/her interests to the Board in accordance with the preceding paragraph of this Article and the said matter is approved by the Board of Directors at a meeting in which the interested Directors, Supervisors, General Manager (President) or other senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, Supervisors, General Manager (President) or other senior management members. The Directors, Supervisors, General Manager (President) or other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors, Supervisors, General Manager (President) and other senior management members is interested.	~~**Unless the interested Directors, Supervisors, General Manager (President) and other senior management members of the Company discloses his/her interests to the Board in accordance with the preceding paragraph of this Article and the said matter is approved by the Board of Directors at a meeting in which the interested Directors, Supervisors, General Manager (President) or other senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, Supervisors, General Manager (President) or other senior management members.**~~ ~~**The Directors, Supervisors, General Manager (President) or other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors, Supervisors, General Manager (President) and other senior management members is interested.**~~

Original Provisions	Amended provisions
Article 118 Where the Directors, Supervisors, General Manager (President) or other senior management members of the Company give to the Board of Directors a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements, which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.	Article 118 ~~**Where the Directors, Supervisors, General Manager (President) or other senior management members of the Company give to the Board of Directors a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements, which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.**~~
Article 119 In addition to any rights and remedies provided by the laws and administrative regulations, where the Directors, Supervisors, General Manager (President) and other senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures: (1) to demand such Directors, Supervisors, General Manager (President) or other senior management members to compensate for losses sustained by the Company as a result of such breach;	Article 119 ~~**In addition to any rights and remedies provided by the laws and administrative regulations, where the Directors, Supervisors, General Manager (President) and other senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures:**~~ ~~**(1)**~~ ~~**to demand such Directors, Supervisors, General Manager (President) or other senior management members to compensate for losses sustained by the Company as a result of such breach;**~~

Original Provisions	Amended provisions
(2) to rescind any contract or transaction, which has been entered into between the Company and such Directors, Supervisors, General Manager (President) or other senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors, Supervisors, General Manager (President) or other senior management members on behalf of the Company have breached his/her duties liable to the Company);	~~(2) to rescind any contract or transaction, which has been entered into between the Company and such Directors, Supervisors, General Manager (President) or other senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors, Supervisors, General Manager (President) or other senior management members on behalf of the Company have breached his/her duties liable to the Company);~~
(3) to demand such Directors, Supervisors, General Manager (President) or other senior management members to turn in the profits gained as a result of the breach of his/her duties;	~~(3) to demand such Directors, Supervisors, General Manager (President) or other senior management members to turn in the profits gained as a result of the breach of his/her duties;~~
(4) to recover any monies, which should have been received by the Company but were received by such Directors, Supervisors, General Manager (President) or other senior management members instead, including (but without limitation to) commissions;	~~(4) to recover any monies, which should have been received by the Company but were received by such Directors, Supervisors, General Manager (President) or other senior management members instead, including (but without limitation to) commissions;~~
(5) to demand repayment of interest earned or which may have been earned by such Directors, Supervisors, General Manager (President) or other senior management members on monies that should have been paid to the Company.	~~(5) to demand repayment of interest earned or which may have been earned by such Directors, Supervisors, General Manager (President) or other senior management members on monies that should have been paid to the Company.~~

Original Provisions	Amended provisions
Article 120 The Company shall enter into written contracts with each Director, Supervisor and senior management members, which shall at least include the following provisions:	Article 120 The Company shall enter into written contracts with each Director~~,~~ **~~Supervisor~~** and senior management members, which shall at least include the following provisions:
(1) the Directors, Supervisors or senior management shall undertake to the Company to abide by the Company Law, the Company's Articles of Association and Code on Takeovers and Mergers and Code on Share Buy-backs approved (amended from time to time) by Hong Kong Securities and Futures Commission and other rules of Hong Kong Stock Exchange, and agree that the Company will be entitled to take remedies specified in the Articles of Association, and the contract and its position shall not be transferred;	(1) the Directors**~~, Supervisors~~** or senior management shall undertake to the Company to abide by the Company Law, the Company's Articles of Association and Code on Takeovers and Mergers and Code on Share Buy-backs approved (amended from time to time) by Hong Kong Securities and Futures Commission and other rules of Hong Kong Stock Exchange, and agree that the Company will be entitled to take remedies specified in the Articles of Association, and the contract and its position shall not be transferred;
(2) the Directors, Supervisors or senior management shall undertake to the Company on behalf of each shareholder, to abide by and perform their obligations to shareholders provided by the Articles of Association.	(2) the Directors**~~, Supervisors~~** or senior management shall undertake to the Company on behalf of each shareholder, to abide by and perform their obligations to shareholders provided by the Articles of Association.

Original Provisions	Amended provisions
Article 121 The contract relating to the emoluments between the Company and its Directors and Supervisors should provide that in the event that the Company is acquired, the Directors and Supervisors of the Company shall, subject to the prior approval of shareholders in a general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement. For the purpose of this paragraph, the acquisition of the Company includes any of the following: (1) an offer made by any person to all the shareholders; (2) an offer made by any person with a view to become a controlling shareholder. If such Directors and Supervisors do not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum on a pro rata basis among such persons shall be borne by such Directors or Supervisors and shall not be paid out of such sum.	Article 121 The contract relating to the emoluments between the Company and its Directors ~~**and Supervisors**~~ should provide that in the event that the Company is acquired, the Directors ~~**and Supervisors**~~ of the Company shall, subject to the prior approval of shareholders in a ~~**general**~~ **shareholders'** meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement . For the purpose of this paragraph, the acquisition of the Company includes any of the following: (1) an offer made by any person to all the shareholders; (2) an offer made by any person with a view to become a controlling shareholder. If such Directors ~~**and Supervisors**~~ do not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum on a pro rata basis among such persons shall be borne by such Directors ~~**or Supervisors**~~ and shall not be paid out of such sum.
Article 122 The Company shall establish its financial and accounting system in accordance with relevant laws and administrative regulations, and PRC accounting standards formulated by the competent financial authorities under the State Council.	Article 122 The Company shall establish its financial and accounting system in accordance with relevant laws and administrative regulations, and ~~**PRC accounting standards formulated by the competent financial authorities under**~~ **the relevant provisions of** the State Council.

Original Provisions	Amended provisions
Article 124 The Board of Directors of the Company shall submit the financial report prepared by the Company under relevant laws, administrative regulations and normative documents issued by local government and competent authorities to shareholders at each annual general meeting.	Article 124 The Board of Directors of the Company shall submit the financial report prepared by the Company under relevant laws, administrative regulations and normative documents issued by local government and competent authorities to shareholders at each annual ~~**general**~~ **shareholders'** meeting.
Article 125 The financial report of the Company shall be kept at the Company and shall be made available to the shareholders twenty days before the annual general meeting is held. Each shareholder of the Company shall have the right to obtain the financial report mentioned in this Chapter. The Company shall send the report mentioned above or the report of the Board of Directors together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit and loss statement or statement of income and expenditure to each holder of overseas listed shares by prepaid mail at least twenty-one days before the convening of the annual general meeting of shareholders. The address of the recipient shall be the registered address as shown on the register of shareholders. The company may publish it electronically or on the website designated by the stock exchange at the location where the company's shares are listed in accordance with the relevant requirements of laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange at the location where the company's shares are listed.	Article 125 The financial report of the Company shall be kept at the Company and shall be made available to the shareholders twenty days before the annual ~~**general**~~ **shareholders'** meeting is held. Each shareholder of the Company shall have the right to obtain the financial report mentioned in this Chapter. The Company shall send the report mentioned above or the report of the Board of Directors together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit and loss statement or statement of income and expenditure to each holder of overseas listed shares by prepaid mail at least twenty-one days before the convening of the annual ~~**general**~~ **shareholders'** meeting of shareholders. The address of the recipient shall be the registered address as shown on the register of shareholders. The company may publish it electronically or on the website designated by the stock exchange at the location where the company's shares are listed in accordance with the relevant requirements of laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange at the location where the company's shares are listed.

Original Provisions	Amended provisions
Article 130 The Company shall, when distributing its after-tax profits of the year, withdraw ten percent of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached fifty percent or more of the Company's registered capital. If the Company's statutory reserve fund could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund. After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary statutory reserve fund from the after-tax profits upon the approval of the general meeting. After losses have been covered and the statutory reserve fund has been allocated, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association. Where the general meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been allocated, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision. The shares of the Company held by the Company shall not be subject to profit distribution.	Article 130 The Company shall, when distributing its after-tax profits of the year, withdraw ten percent of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached fifty percent or more of the Company's registered capital. If the Company's statutory reserve fund could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund. After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary statutory reserve fund from the after-tax profits upon the approval of the ~~**general**~~ shareholders' meeting. After losses have been covered and the statutory reserve fund has been allocated, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association. Where the ~~**general**~~ shareholders' meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been allocated, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision. The shares of the Company held by the Company shall not be subject to profit distribution.

Original Provisions	Amended provisions
Article 132 Reserves of the Company may be applied towards the following objectives: (1) making up for losses, except that capital reserves may not be used to make up for losses; (2) conversion into capital. In the case of conversion of statutory reserves into capital through capitalization, the balance of the statutory reserves shall not be less than twenty-five percent of the registered capital of the Company prior to the conversion; (3) expansion of the Company's production and operation.	Article 132 Reserves of the Company may be applied towards the following objectives: (1) making up for losses. ~~**except that capital reserves may not be used to make up for losses**~~ **When making up for the Company's losses, both discretionary and statutory reserves are first utilized. If a deficit remains, capital reserves may be used in accordance with regulations**; (2) conversion into capital. In the case of conversion of statutory reserves into capital through capitalization, the balance of the statutory reserves shall not be less than twenty-five percent of the registered capital of the Company prior to the conversion; (3) expansion of the Company's production and operation.
Article 133 The Company may distribute dividends in the following forms: (1) cash; (2) shares.	Article 133 ~~**The Company may distribute dividends in the following forms:**~~ ~~**(1) cash;**~~ ~~**(2) shares.**~~

Original Provisions	Amended provisions
Article 135 The Company shall appoint an independent firm of accountants, which is qualified under relevant national regulations to audit the Company's annual financial report and review other financial reports of the Company. The first accounting firm of the Company may be appointed by the inaugural meeting before the first annual general meeting and the term of appointment of the accounting firm shall end at the close of the first annual general meeting. If the inaugural meeting does not exercise its duties and powers in accordance with the aforementioned provisions, then the Board of Directors shall exercise its duties and powers.	Article 135 The Company shall appoint an independent firm of accountants, which is qualified under relevant national regulations to audit the Company's annual financial report and review other financial reports of the Company. The first accounting firm of the Company may be appointed by the inaugural meeting before the first annual **~~general~~ shareholders'** meeting and the term of appointment of the accounting firm shall end at the close of the first **~~general~~ shareholders'** general meeting. If the inaugural meeting does not exercise its duties and powers in accordance with the aforementioned provisions, then the Board of Directors shall exercise its duties and powers.
Article 136 The accounting firm appointed by the Company shall be determined at the general meeting. The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting at which it was appointed until the conclusion of the next annual general meeting.	Article 136 The accounting firm appointed, **terminated** by the Company shall be determined at the **~~general~~ shareholders'** meeting. The accounting firm appointed by the Company shall hold office from the conclusion of the annual **~~general~~ shareholders'** meeting at which it was appointed until the conclusion of the next annual **~~general~~ shareholders'** meeting.

Original Provisions	Amended provisions
Article 137 The accounting firm appointed by the Company shall have the following rights: (1) a right to access the account books, records or vouchers at any time, and to ask Directors, General Manager (President) or other senior management of the Company to provide relevant documents and explanations; (2) a right to require the Company to take all reasonable actions to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties; (3) a right to be present at a general meeting and to receive notices of, and information relating to, any general meeting, which any shareholder is entitled to receive, and to speak at any general meeting for matters in relation to its capacity as the Company's accounting firm.	Article 137 The accounting firm appointed by the Company shall have the following rights: (1) a right to access the account books, records or vouchers at any time, and to ask Directors, General Manager (President) or other senior management of the Company to provide relevant documents and explanations; (2) a right to require the Company to take all reasonable actions to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties; (3) a right to be present at a **~~general~~ shareholders'** meeting and to receive notices of, and information relating to, any **~~general~~ shareholders'** meeting, which any shareholder is entitled to receive, and to speak at any **~~general~~ shareholders'** meeting for matters in relation to its capacity as the Company's accounting firm.
Article 138 If there is a vacancy in the position of auditor of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the general meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.	Article 138 If there is a vacancy in the position of auditor of the Company, the Board may appoint an accounting firm to fill such vacancy before the convening of the **~~general~~ shareholders'** meeting. Any other accounting firm which has been appointed by the Company may continue to act during the period of existence of such vacancy.
Article 139 Regardless of the terms in the contract concluded between the accounting firm and the Company, the general meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.	Article 139 Regardless of the terms in the contract concluded between the accounting firm and the Company, the **~~general~~ shareholders'** meeting may, through an ordinary resolution, resolve to dismiss the said accounting firm before the expiration of the term thereof. In the event of any rights claimed by the accounting firm against the Company, the said rights shall not be affected.

Original Provisions	Amended provisions
Article 140 The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined at the general meeting. The remuneration of an accounting firm appointed by the Board shall be determined by the Board.	Article 140 The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined at the **~~general~~ shareholders'** meeting. The remuneration of an accounting firm appointed by the Board shall be determined by the Board.
Article 141 The appointment, removal or discontinuance of engagement of the accounting firm shall be subject to the decision of the general meeting and shall be filed with the Securities Regulatory Authorities of the State Council. Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accounting firm, which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, the re-appointment of a retiring accounting firm, which was appointed by the Board to fill a casual vacancy, or the dismissal of an accounting firm before the expiration of its term of office, the following provisions shall apply: (1) a copy of the appointment or removal proposal shall be sent to the accounting firm, which is proposed to be appointed or dismissed or which has left its post in the relevant accounting year before the notice of the general meeting is given to the shareholders. The leaving of an accounting firm includes the removal, resignation and retirement of such firm.	Article 141 **~~The appointment, removal or discontinuance of engagement of the accounting firm shall be subject to the decision of the general meeting and shall be filed with the Securities Regulatory Authorities of the State Council.~~** Where it is proposed that any resolution be passed at a **~~general~~ shareholders'** meeting concerning the appointment of an accounting firm, which is not an incumbent firm to fill a casual vacancy in the office of the accounting firm, the re-appointment of a retiring accounting firm, which was appointed by the Board to fill a casual vacancy, or the dismissal of an accounting firm before the expiration of its term of office, the following provisions shall apply: (1) a copy of the appointment or removal proposal shall be sent to the accounting firm, which is proposed to be appointed or dismissed or which has left its post in the relevant accounting year before the notice of the **~~general~~ shareholders'** meeting is given to the shareholders. The leaving of an accounting firm includes the removal, resignation and retirement of such firm.

Original Provisions	Amended provisions
(2) if the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations have been received after the prescribed time) take the following measures: 1. state the fact that the retiring accounting firm has made such representations in any notice of the resolution given to shareholders; and 2. attach a copy of the representations to the notice and deliver it to the shareholders entitled to receive notices of general meetings in the manner stipulated in these Articles of Association.	(2) if the accounting firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the representations have been received after the prescribed time) take the following measures: 1. state the fact that the retiring accounting firm has made such representations in any notice of the resolution given to shareholders; and 2. attach a copy of the representations to the notice and deliver it to the shareholders entitled to receive notices of **~~general~~ shareholders'** meetings in the manner stipulated in these Articles of Association.
(3) if the Company fails to send out the representations of the accounting firm in the manner set out in item (2) of this Article, such accounting firm may require that the representations be read out at the general meeting and may make a further appeal.	(3) if the Company fails to send out the representations of the accounting firm in the manner set out in item (2) of this Article, such accounting firm may require that the representations be read out at the **~~general~~ shareholders'** meeting and may make a further appeal.
(4) the leaving accounting firm shall be entitled to attend the following meetings: 1. the general meeting at which its term of office expires; 2. the general meeting at which it is proposed to fill the vacancy caused by its removal; and 3. the general meeting, which is convened as a result of its resignation.	(4) the leaving accounting firm shall be entitled to attend the following meetings: 1. the **~~general~~ shareholders'** meeting at which its term of office expires; 2. the **~~general~~ shareholders'** meeting at which it is proposed to fill the vacancy caused by its removal; and 3. the **~~general~~ shareholders'** meeting, which is convened as a result of its resignation.

Original Provisions	Amended provisions
The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.	The leaving accounting firm shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accounting firm of the Company.
Article 142 In dismissing or discontinuing the appointment of an accounting firm, the Company shall notify the said accounting firm in advance and the said accounting firm has the right to make representations to the shareholders at a general meeting. If an accounting firm resigns from the post, it shall clarify to the shareholders at a general meeting whether or not there is any improper affair in the Company. An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements: (1) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company; or (2) a statement of any other circumstances requiring an explanation.	Article 142 In dismissing or discontinuing the appointment of an accounting firm, the Company shall notify the said accounting firm in advance and the said accounting firm has the right to make representations to the shareholders at a **~~general~~ shareholders'** meeting. If an accounting firm resigns from the post, it shall clarify to the shareholders at a **~~general~~ shareholders'** meeting whether or not there is any improper affair in the Company. An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements: (1) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company; or (2) a statement of any other circumstances requiring an explanation.

Original Provisions	Amended provisions
The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen days after receipt. If the notice contains a statement as mentioned in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of shareholders. The Company shall also send the said copy of such statement to each shareholder entitled to receive financial reports of the Company. The addresses of addressees shall be those registered in the register of shareholders. If the notice of resignation of the accounting firm contains a statement referred to in item (2) under the second paragraph of this Article, the accounting firm may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.	The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen days after receipt. If the notice contains a statement as mentioned in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of shareholders. The Company shall also send the said copy of such statement to each shareholder entitled to receive financial reports of the Company. The addresses of addressees shall be those registered in the register of shareholders. If the notice of resignation of the accounting firm contains a statement referred to in item (2) under the second paragraph of this Article, the accounting firm may require the Board to convene an extraordinary **~~general~~ shareholders'** meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.
Article 144 Merger of the Company may take the form either merger by absorption or merger by establishment of a new company. In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The Company shall notify its creditors within ten days from the date of the Company's resolution on merger and shall make at least three announcements in newspapers within thirty days. Upon the completion of a merger, the respective accounts payable and receivable will be inherited by the continuing company or the newly formed company after the merger.	Article 144 Merger of the Company may take the form either merger by absorption or merger by establishment of a new company. In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The Company shall notify its creditors within ten days from the date of the Company's resolution on merger and shall make **~~at least three~~** announcements in newspapers **or on the National Enterprise Credit Information Publicity System** within thirty days. Upon the **~~completion of a~~** merger, the respective accounts payable and receivable will be inherited by the continuing company or the newly formed company after the merger.

Original Provisions	Amended provisions
Article 145 As for the division of a company, the properties thereof shall be divided accordingly. In the event of a division, the parties to the division shall enter into a division agreement and prepare balance sheets and checklists of properties. The Company shall notify its creditors within ten days from the date of the Company's resolution on division and shall make at least three announcements in newspapers within thirty days. Debts owed by the Company prior to the division shall be jointly assumed by the companies in existence after the division, save as otherwise agreed by written agreement on settlement of debts with creditors prior to the division.	Article 145 As for the division of a company, the properties thereof shall be divided accordingly. In the event of a division, the parties to the division shall ~~**enter into a division agreement and**~~ prepare balance sheets and checklists of properties. The Company shall notify its creditors within ten days from the date of the Company's resolution on division and shall make ~~**at least three**~~ announcements in newspapers **or on the National Enterprise Credit Information Publicity System** within thirty days. Debts owed by the Company prior to the division shall be jointly assumed by the companies in existence after the division, save as otherwise agreed by written agreement on settlement of debts with creditors prior to the division.
Article 147 The Company shall be dissolved and liquidated according to laws in any of the following circumstances: (1) the general meeting has resolved to dissolve the Company; (2) merger or division of the Company requires a dissolution; (3) the Company is declared bankrupt in accordance with the law because it is unable to pay its debts as they fall due; (4) the business license is revoked in accordance with the law, or the Company is ordered to close or is cancelled;	Article 147 The Company shall be dissolved and liquidated according to laws in any of the following circumstances: (1) the ~~**general**~~ **shareholders'** meeting has resolved to dissolve the Company; (2) merger or division of the Company requires a dissolution; (3) ~~**the Company is declared bankrupt in accordance with the law because it is unable to pay its debts as they fall due;**~~ ~~**(4)**~~ the business license is revoked in accordance with the law, or the Company is ordered to close or is cancelled;

Original Provisions	Amended provisions
(5) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten percent or more of the total voting rights of the Company may request the People's Court to dissolve the Company;	(~~5~~)(4) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten percent or more of the total voting rights of the Company may request the People's Court to dissolve the Company;
(6) the term of its operations specified in these Articles of Association has expired and other circumstance for dissolution specified in these Articles of Association has occurred.	(~~6~~)(5) the term of its operations specified in these Articles of Association has expired and other circumstance for dissolution specified in these Articles of Association has occurred. **Where the Company encounters the dissolution circumstances specified in the preceding paragraph, it shall disclose such circumstances through the National Enterprise Credit Information Publicity System within ten days.** **Where the Company falls under the circumstances specified in subparagraphs (1) or (5) of paragraph 1 of this Article of Association and has not yet distributed its assets to the shareholders, it may continue to exist by amending these Articles of Association or through a resolution of the shareholders' meeting.** **Any amendment to these Articles of Association or resolution adopted by the shareholders' meeting pursuant to the preceding paragraph shall be approved by a majority of two-thirds or more of the voting rights held by shareholders present at the shareholders' meeting.**

Original Provisions	Amended provisions
Article 148 Where the Company is dissolved under the circumstances set out in items (2), (4) and (5) of the preceding article, the Company shall establish a liquidation committee within fifteen days, the composition of the liquidation committee shall be determined by ordinary resolution at the general meeting. Where the Company is dissolved under the circumstance set out in item (3) of the preceding article, the People's Court shall, according to relevant laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation.	Article 148 Where the Company is dissolved under the circumstances set out in items **~~(2)~~(1), (3)**, (4) and (5) of the preceding article, **it shall undergo liquidation. The Directors shall be the persons responsible for the Company's liquidation. ~~t~~T**he Company shall establish a liquidation committee within fifteen days **from the date the grounds for dissolution arise**, the composition of the liquidation committee shall be determined by ordinary resolution at the **~~general~~ shareholders'** meeting. **~~Where the Company is dissolved under the circumstance set out in item (3) of the preceding article, the People's Court shall, according to relevant laws, order the formation of a liquidation committee comprising shareholders, relevant authorities and professionals to process the liquidation.~~ Where a Company is lawfully declared bankrupt, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.**

Original Provisions	Amended provisions
Article 149 The liquidation committee shall notify all creditors within ten days after its establishment and shall publish announcements in newspapers within sixty days. The creditors shall declare their rights to the liquidation committee within thirty days after receipt of the notice or within forty-five days after the announcement if the creditors have not received the notice. When submitting their claims, creditors shall explain matters relating to their rights and provide evidential documents. The liquidation committee shall register the creditor's rights. In the creditor's rights declaration period, the liquidation committee shall not make repayment to the creditors.	Article 149 The liquidation committee shall notify all creditors within ten days after its establishment and shall publish announcements in newspapers **or on the National Enterprise Credit Information Publicity System** within sixty days. The creditors shall declare their rights to the liquidation committee within thirty days after receipt of the notice or within forty-five days after the announcement if the creditors have not received the notice. When submitting their claims, creditors shall explain matters relating to their rights and provide evidential documents. The liquidation committee shall register the creditor's rights. In the creditor's rights declaration period, the liquidation committee shall not make repayment to the creditors.

Original Provisions	Amended provisions
Article 151 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or relevant competent authorities for confirmation. The assets of the Company shall be settled in the following order: payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, payment of outstanding taxes, payment of the Company debts. The assets of the Company remaining after settling debts pursuant to the foregoing provision shall be distributed to the shareholders as per the classes of their shares and their shareholding percentages. During the liquidation period, the Company remains in existence; however, it shall not commence any new business activity. The Company's assets shall not be distributed to shareholders prior to settling debts pursuant to the foregoing provision.	Article 151 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the **~~general~~ shareholders'** meeting or **~~relevant competent authorities~~ People's Court** for confirmation. The assets of the Company shall be **~~settled in the following order: payment of~~ used to pay** the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, payment of outstanding taxes, payment of the Company debts**~~.~~** The assets of the Company remaining after **~~settling debts pursuant to the foregoing provision~~ settlement** shall be distributed to the shareholders as per the classes of their shares and their shareholding percentages. During the liquidation period, the Company remains in existence; however, it shall not commence any **~~new~~** business activity **unrelated to the liquidation**. The Company's assets shall not be distributed to shareholders prior to settling debts pursuant to the foregoing provision.

Original Provisions	Amended provisions
Article 152 In the event of liquidation due to dissolution of the Company, after the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the People's Court to declare the Company bankrupt. Following a ruling by the People's Court that the Company is declared bankrupt, the liquidation committee shall hand over all matters relating to the liquidation to the People's Court.	Article 152 ~~**In the event of liquidation due to dissolution of the Company, a**~~**A**fter the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall ~~**immediately**~~ apply to the People's Court ~~**to declare**~~ the Company bankrupt **liquidation in accordance with the law**. ~~**Following a ruling by the People's Court that the Company is declared bankrupt,**~~ **After the People's Court accepts a bankruptcy petition,** the liquidation committee shall hand over all matters relating to the liquidation to **bankruptcy administrator appointed by** the People's Court.
Article 153 After completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or the People's Court for confirmation, and deliver to the company registration authority, apply for cancellation of the Company's registration and publicly announce the Company's dissolution.	Article 153 After completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the ~~**general shareholders'**~~ meeting or the People's Court for confirmation, and deliver to the company registration authority, apply for cancellation of the Company's registration and publicly announce the Company's dissolution.

Original Provisions	Amended provisions
Article 155 The Company shall amend its Articles of Association according to the following procedures: (1) The Board of Directors shall first approve the resolution on amendments to the Articles of Association and formulate amendments to the Articles of Association; (2) The Board of Directors shall convene a general meeting to vote on the amendment to the Articles of Association; (3) The general meeting makes a special resolution on passing the amendments to the Articles of Association; (4) The Company shall report the amended Articles of Association to the company registration authority for record.	Article 155 The Company shall amend its Articles of Association according to the following procedures: (1) The Board of Directors shall first approve the resolution on amendments to the Articles of Association and formulate amendments to the Articles of Association; (2) The Board of Directors shall convene a **~~general~~ shareholders'** meeting to vote on the amendment to the Articles of Association; (3) The **~~general~~ shareholders'** meeting makes a special resolution on passing the amendments to the Articles of Association; (4) The Company shall report the amended Articles of Association to the company registration authority for record.
Article 156 Any amendment to these Articles of Association passed by a resolution at a shareholders' general meeting shall be filed with the original competent authorities for approval if it is so required; if such amendments involve any registered particulars of the Company, application shall be made for change of registration in accordance with laws.	Article 156 Any amendment to these Articles of Association passed by a resolution at a shareholders' **~~general~~** meeting shall be filed with the original competent authorities for approval if it is so required; if such amendments involve any registered particulars of the Company, application shall be made for change of registration in accordance with laws.

Original Provisions	Amended provisions
Article 157 Notices of the Company shall be served by the following methods: (1) by hand; (2) by mail; (3) by facsimile or e-mail; (4) by announcement on the website designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and listing rules of the stock exchange at the location where the Company's shares are listed; (5) by announcement; (6) by other means agreed before between the Company and the recipient or accepted by the recipient after receiving notice; (7) by other means approved by the relevant regulatory authority at the location where the Company's shares are listed or stipulated in the Articles of Association.	Article 157 Notices of the Company shall be served by the following methods: (1) by hand; (2) by mail; (3) by facsimile or e-mail; (4) by announcement on the website designated by the Company and the Hong Kong Stock Exchange in accordance with the laws, administrative regulations and listing rules of the stock exchange at the location where the Company's shares are listed; (5) by announcement; (6) by other means agreed before between the Company and the recipient or accepted by the recipient after receiving notice; (7) by other means approved by the relevant regulatory authority at the location where the Company's shares are listed or stipulated in the Articles of Association.

Original Provisions	Amended provisions
In respect of the manner in which the Company provides and/or distributes corporate communications to shareholders as required by the Hong Kong Listing Rules, subject to compliance with the relevant provisions of laws, regulations, normative documents and the securities regulatory rules at the location where the Company is listed, the Company is required to (1) send or otherwise make available the corporate communications to the relevant holders of its securities in electronic form, or (2) publish the corporate communications through the Company's website and the website of the Hong Kong Stock Exchange (the Company should indicate on its website how it adopts (1) and/or (2) the manner in which the company communicates). Shareholders of the Company may also choose in written form to obtain a printed copy of the above corporate communication by post. Information of the Company includes but is not limited to: circular, annual report, interim report, notice of a general meeting and other information set out in the Hong Kong Listing Rules. Unless the context otherwise requires, "announcement" referred to herein means the publication on the media that meet the conditions prescribed by the CSRC as to the announcement made to holders of Domestic Shares or the announcement required to be published in the PRC according to the relevant provisions and the Articles of Association. In respect of the announcement sent to holders of overseas listed shares of the Company or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement shall be issued in accordance with the requirements of the Hong Kong Listing Rules or other applicable regulations.	In respect of the manner in which the Company provides and/or distributes corporate communications to shareholders as required by the Hong Kong Listing Rules, subject to compliance with the relevant provisions of laws, regulations, normative documents and the securities regulatory rules at the location where the Company is listed, the Company is required to (1) send or otherwise make available the corporate communications to the relevant holders of its securities in electronic form, or (2) publish the corporate communications through the Company's website and the website of the Hong Kong Stock Exchange (the Company should indicate on its website how it adopts (1) and/or (2) the manner in which the company communicates). Shareholders of the Company may also choose in written form to obtain a printed copy of the above corporate communication by post. Information of the Company includes but is not limited to: circular, annual report, interim report, notice of a **~~general~~ shareholders'** meeting and other information set out in the Hong Kong Listing Rules. Unless the context otherwise requires, "announcement" referred to herein means the publication on the media that meet the conditions prescribed by the CSRC as to the announcement made to holders of Domestic Shares or the announcement required to be published in the PRC according to the relevant provisions and the Articles of Association. In respect of the announcement sent to holders of overseas listed shares of the Company or required to be sent in Hong Kong pursuant to relevant regulations and the Articles of Association, the announcement shall be issued in accordance with the requirements of the Hong Kong Listing Rules or other applicable regulations.

Original Provisions	Amended provisions
Article 159 The term "or more", "within", "below", as stated in these Articles of Association shall all include the given figure; the term "not exceeding", "except", "less than", "more than" shall all exclude the given figure. In these Articles of Association, references to "accounting firm" shall have the same meaning as "auditors". In these Articles of Association, references to "de facto controller" refers to that although such controller is not a shareholder of the Company, he/she is a person who can actually dominate the Company through investment relations, agreements or other arrangements. In these Articles of Association, references to "related (connected) transaction" shall have the meaning ascribed to it under the Hong Kong Listing Rules.	Article 159 The term "or more", "within", "below", as stated in these Articles of Association shall all include the given figure; the term **"over",** "not exceeding", "except", "less than", "more than" shall all exclude the given figure. In these Articles of Association, references to "accounting firm" shall have the same meaning as "auditors". In these Articles of Association, references to "de facto controller" refers to that although such controller is not a shareholder of the Company, he/she is a ~~**person**~~ **natural persons, legal persons, or other organizations** who can actually dominate the Company through investment relations, agreements or other arrangements. In these Articles of Association, references to "related (connected) transaction" shall have the meaning ascribed to it under the Hong Kong Listing Rules.
Article 161 The Board shall be responsible for the interpretation of these Articles of Association. Any matters unspecified in these Articles of Association shall be decided by resolutions of the general meeting by the Board.	Article 161 The Board shall be responsible for the interpretation of these Articles of Association. Any matters unspecified in these Articles of Association shall be decided by resolutions of the ~~**general**~~ **shareholders'** meeting by the Board.

A-LIVING SMART CITY SERVICES CO., LTD.*

雅生活智慧城市服務股份有限公司

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

(Stock Code: 3319)

NOTICE OF 2025 ANNUAL GENERAL MEETING TO BE HELD ON 28 MAY 2026

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting (the "**AGM**") of A-Living Smart City Services Co., Ltd.* (the "**Company**") will be held at Conference Room, 33/F, Agile Center, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, PRC on Thursday, 28 May 2026 at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the "**Directors**") of the Company (the "**Board**") for the year ended 31 December 2025.

2. To consider and approve the report of the supervisory committee of the Company (the "**Supervisory Committee**") for the year ended 31 December 2025.

3. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2025.

4. To consider and approve the annual report of the Company for the year ended 31 December 2025.

5. To consider and approve the annual financial budget of the Company for the year ending 31 December 2026.

6. To consider and approve the payment of a final dividend of RMB0.06 per share (before tax) for the year ended 31 December 2025.

7. To consider and approve the resolutions in relation to the re-election of Directors of the fourth session of the Board:

   7.1 The re-election of Mr. Wang Haiyang as an executive Director;

   7.2 The re-election of Mr. Li Dalong as an executive Director;

   7.3 The re-election of Mr. Chen Siyang as an executive Director;

   7.4 The re-election of Mr. Wang Gonghu as an independent non-executive Director;

7.5 The re-election of Mr. Weng Guoqiang as an independent non-executive Director; and

7.6 The re-election of Mr. Li Jiahe as an independent non-executive Director.

8. To authorise the Board to determine the remuneration of the Directors.

9. To authorise the Supervisory Committee to determine the remuneration of the Supervisors.

10. To consider and approve the re-appointment of Grant Thornton Hong Kong Limited as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration.

SPECIAL RESOLUTIONS

11. To grant a general mandate to the Board to allot, issue and deal with additional H shares and/ or to resell or transfer Treasury Shares of the Company not exceeding 20% of the total number of issued Shares of the Company (excluding Treasury Shares) and to authorise the Board to make such amendments as it deems appropriate to the provisions of the articles of association of the Company, so as to reflect the new capital structure upon additional allotment and issuance of Shares pursuant to such mandate. Details of this resolutions is set out in the circular of the Company dated 29 April 2026.

12. To consider and, if thought fit, to approve the following general mandate for the Board and the persons authorised by the Board to buy back the Company's H shares:

(1) the Board be granted a general mandate, by reference to market conditions and in accordance with needs of the Company, to buy back the Company's H shares not exceeding 10% of the number of the Company's H shares in issue (excluding Treasury Shares) at the date when this resolution is passed at the AGM. Any Company's H Shares bought back may be cancelled or held as Treasury Shares for resale or transfer pursuant to the Listing Rules.

(2) the Board be authorised to (including but not limited to the following):

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

(ii) notify creditors and issue announcements pursuant to the requirements of the laws and regulations such as Company Law and the articles of association of the Company;

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

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

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

(vi) execute and deal with any documents and matters related to share buy back.

(3) Authorisation period

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

(i) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company or applicable laws;

(ii) the date on which the authority conferred by this special resolution is revoked or varied by a special resolution at a general meeting; or

(iii) the conclusion of the next annual general meeting of the Company following the date of passing of this resolution.

13. To consider and approve the proposed amendments to the articles of association of the Company and the abolition of the Supervisory Committee as set out in the circular of the Company dated 29 April 2026.

By Order of the Board
A-Living Smart City Services Co., Ltd.*
Chan Cheuk Hung/Wang Haiyang
Co-chairman

Hong Kong, 29 April 2026

As at the date of this notice, the Board comprises eight members, being Mr. Chan Cheuk Hung^ (Co-chairman), Mr. Wang Haiyang^ (Co-chairman), Mr. Li Dalong^ (President (General Manager) and Chief Executive Officer), Mr. Chen Siyang^ (Vice President), Ms. Zhao Yu^ (Vice President), Mr. Wang Gonghu^^^, Mr. Weng Guoqiang^^^ and Mr. Li Jiahe^^^.

^ *Executive Directors*
^^^ *Independent Non-executive Directors*

Notes:

1. All resolutions at the AGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (http://www.hkexnews.hk) and the Company (http://www.agileliving.com.cn) in accordance with the Listing Rules.

2. All shareholders of the Company are eligible for attending the AGM. Any shareholder of the Company entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the AGM and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him/her.

3. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to (i) the Company's principal place of office in the People's Republic of China (the "**PRC**") at 35th Floor, Agile Center, 26 Huaxia Road, Zhujiang New Town, Tianhe District, Guangzhou, Guangdong Province, the PRC (for shareholders of Domestic Shares) or (ii) the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for shareholders of H Shares) not less than 24 hours before the time appointed for the AGM. Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.

4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 22 May 2026 to Thursday, 28 May 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, shareholders of H Shares whose transfer documents have not been registered are required to submit the share certificates together with the properly completed share transfer forms to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Thursday, 21 May 2026 for registration. Shareholders of H Shares who are registered with Tricor Investor Services Limited on or before the aforementioned date are entitled to attend the AGM.

5. The AGM is expected to take no more than half a day. Shareholders of the Company who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses. Shareholders of the Company may contact the Investor Relations Department of the Company at (852) 2740 8921 (telephone number) and ir@agileliving.com.cn for any enquires in respect of the AGM.

* *for identification purposes only*