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SHANGHAI ABLE DIGITAL SCIENCE&TECH CO., LTD.

上海卓越睿新數碼科技股份有限公司

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

(Stock Code: 2687)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE GENERAL MEETING AND THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

This announcement is made by the Board (the **“Board”**) of directors (the **“Directors”**) of Shanghai Able Digital Science&Tech Co., Ltd. (the **“Company”**) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**).

Reference is made to the prospectus of the Company dated 28 November 2025 (the **“Prospectus”**). Unless otherwise required by the context, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

The Company has completed its Global Offering on 8 December 2025, and subsequently issued a total of 61,952,800 H Shares. As a result, the total share capital of the Company has increased to 66,666,700 shares, and the registered capital has increased to RMB66,666,700. In order to reflect the changes in the Company's registered capital and capital structure following the Global Offering, and in accordance with the requirements of the Company Law of the People's Republic of China and the Listing Rules, the Board proposed to make corresponding amendments to the relevant provisions of the Company's Articles of Association (the **“Articles of Association”**); meanwhile, to ensure consistency with the amendments to the Articles of Association and to further improve the corporate governance mechanisms, the rules of procedure for the General Meeting (the **“Rules of Procedure for the General Meeting”**) and the rules of procedure for the Board of Directors (the **“Rules of Procedure for the Board of Directors”**) of the Company have also been amended accordingly (collectively referred to as the **“Proposed Amendments”**). Please refer to Appendices to this announcement for details of the Proposed Amendments. Save for the Proposed Amendments set forth in the Appendices to this announcement, all other provisions of the Articles of Association, the Rules of Procedure for the General Meeting and the Rules of Procedure for the Board of Directors remain unchanged.

Such resolutions shall be submitted to the annual general meeting of the Company for consideration and approval. A circular containing, among other things, details of the Proposed Amendments will be despatched to the Shareholders in due course.

By order of the Board
Shanghai Able Digital Science&Tech Co., Ltd.
Mr. WANG Hui
Chairman of the Board and executive Director

Shanghai, 26 May 2026

As at the date of this announcement, the Board comprises (i) Mr. WANG Hui, Mr. XI Puzhao and Ms. WANG Xin as executive directors; (ii) Ms. GE Xin, Mr. JIN Xingshen and Ms. WANG Ying as non-executive directors; and (iii) Mr. YAU Ka Chi, Prof. LIU Ningrong and Prof. MA Xuwei as independent non-executive directors.

APPENDIX I: COMPARISON TABLE FOR THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Original Article	Amended Article
Article 3 The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on <u>December [•], 2025</u> upon filing with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on October 15, 2025, with <u>no more than [•]</u> overseas listed foreign shares (hereinafter referred to as “H Shares”) being issued in Hong Kong, <u>and up to [•] H Shares may be issued upon the exercise of the over-allotment option.</u>	Article 3 The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on <u>December 8, 2025</u> upon filing with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on October 15, 2025, with <u>6.66670 million</u> overseas listed foreign shares (hereinafter referred to as “H Shares”) being issued in Hong Kong.
Article 6 The registered capital of the Company <u>was RMB60 million before the issuance of H Shares.</u>	Article 6 The registered capital of the Company <u>is RMB66.666700 million.</u>

Original Article	Amended Article
Article 18 <u>Domestic shares</u> issued by the Company shall be centrally deposited with a domestic securities registration and settlement institution in compliance with relevant regulations; <u>the Company's overseas listed shares may be custodied by a depository company in accordance with the laws, securities regulatory rules, securities registration and custody requirements of the place where the shares of the Company are listed</u>, or held by shareholders in their own names. Upon filing with the CSRC and with the consent of the Hong Kong Stock Exchange, all or part of the <u>domestic shares</u> of the Company may be converted into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of the converted shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market. The conversion of Domestic Unlisted Shares into <u>overseas listed shares</u> for listing and trading on an overseas stock exchange does not require voting at any shareholders' general meeting.	Article 18 <u>Domestic unlisted shares</u> issued by the Company shall be centrally deposited with a domestic securities registration and settlement institution in compliance with relevant regulations; <u>the H Shares issued by the Company are mainly held in the custody of the central depository under Hong Kong Securities Clearing Company Limited</u>, or held by shareholders in their own names. Upon filing with the CSRC and with the consent of the Hong Kong Stock Exchange, all or part of the <u>domestic unlisted shares</u> of the Company may be converted into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of the converted shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements prescribed by the relevant overseas stock market. The conversion of Domestic Unlisted Shares into <u>H Shares</u> for listing and trading on an overseas stock exchange does not require voting at any general meeting.
Article 20 The total number of shares of the Company is <u>[•] million</u>, all of which are ordinary shares. If at any time the shares of the Company are divided into different classes, any variations to the rights attached to any class of shares must be approved by the shareholders holding the shares of the class with the relevant rights by a special resolution.	Article 20 The total number of shares of the Company is <u>66.666700 million</u>, all of which are ordinary shares. If at any time the shares of the Company are divided into different classes, any variations to the rights attached to any class of shares must be approved by the shareholders holding the shares of the class with the relevant rights by a special resolution.

Original Article	Amended Article
Article 27 The shares of the Company <u>may</u> be transferred in accordance with laws. All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard form of transfer or transfer form prescribed by the Hong Kong Stock Exchange from time to time); the instrument of transfer may be executed by hand only or (where the transferor or transferee is a corporation) by its effective seal. If the transferor or transferee is a recognized clearing house as defined in the relevant regulations in force from time to time under the laws of Hong Kong or its nominee, the instrument of transfer may be executed by hand or by machine imprint. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may from time to time designate.	Article 27 The shares of the Company <u>shall</u> be transferred in accordance with laws. All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard form of transfer or transfer form prescribed by the Hong Kong Stock Exchange from time to time); the instrument of transfer may be executed by hand only or (where the transferor or transferee is a corporation) by its effective seal. If the transferor or transferee is a recognized clearing house as defined in the relevant regulations in force from time to time under the laws of Hong Kong or its nominee, the instrument of transfer may be executed by hand or by machine imprint. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may from time to time designate. <u>Transfer of H Shares requires registration by the share registrar in Hong Kong appointed by the Company.</u>

Original Article	Amended Article
	<u>Where the relevant laws and regulations of the place where the Company's Shares are listed stipulate the duration of closure of the register of members prior to the holding of a general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail. All the fully paid-up H Shares are freely transferable pursuant to these Articles; however, unless such transfer complies with the following requirements, the Board may refuse to acknowledge any instrument of transfer and need not provide any reason:</u> <u>(i) the instrument of transfer and any other documents related to the ownership of any Shares or likely to affect the ownership of any Shares shall be registered, and the expense for registration shall be paid to the Company in an amount as stipulated in the Hong Kong Listing Rules;</u> <u>(ii) the instrument of transfer involves only H Shares;</u> <u>(iii) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;</u> <u>(iv) the relevant share certificates and the evidence reasonably required by the Board proving the transferor's right to transfer the Shares shall be provided;</u> <u>(v) if the Shares are proposed to be transferred to joint holders, the number of joint shareholders registered shall not exceed 4;</u> <u>(vi) the relevant Shares shall be free from any lien of the Company.</u>

Original Article	Amended Article
Article 30 Where a director, supervisor or senior management of the Company <u>holding shares in the Company</u> sells out his/her shares in the Company or other equity securities within 6 months after acquiring the same, or buys back his/her shares within 6 months after selling the same, the gains obtained therefrom shall belong to the Company and the board of directors shall recover such gains from him/her. However, excluding the case where a securities company holds more than 5% the shares as a result of the purchase of the remaining shares after the underwriting sale as well as other circumstances specified by the CSRC and the regulatory rules of the place where the shares of the Company are listed.	Article 30 Where a director, supervisor or senior management of the Company sells out his/her shares in the Company or other equity securities within 6 months after acquiring the same, or buys back his/her shares within 6 months after selling the same, the gains obtained therefrom shall belong to the Company and the board of directors shall recover such gains from him/her. However, excluding the case where a securities company holds more than 5% the shares as a result of the purchase of the remaining shares after the underwriting sale as well as other circumstances specified by the CSRC and the regulatory rules of the place where the shares of the Company are listed.
Article 36 Where a director or senior management contravenes any law, administrative regulation or these Articles of Association in the performance of his/her duties for the Company and causes losses to the Company, shareholders who have individually or collectively held more than 1% of the shares of the Company for more than 180 consecutive days shall have the right to request the Supervisory Committee in writing to file an action with the People’s Court; where the Supervisory Committee contravenes any law, administrative regulation or these Articles of Association in the course of performing their duties for the Company and causes losses to the Company, the shareholders may request the board of directors in writing to file an action with the People’s Court.	Article 36 Where a director or senior management contravenes any law, administrative regulation or these Articles of Association in the performance of his/her duties for the Company and causes losses to the Company, shareholders who have individually or collectively held more than 1% of the shares of the Company for more than 180 consecutive days shall have the right to request the Supervisory Committee in writing to file an action with the People’s Court; where the Supervisory Committee contravenes any law, administrative regulation or these Articles of Association in the course of performing their duties for the Company and causes losses to the Company, the <u>aforesaid</u> shareholders may request the board of directors in writing to file an action with the People’s Court.

Original Article	Amended Article
Article 41 The general meeting is the organ of authority of the Company, which exercises its functions and powers in accordance with laws: <u>(i) to decide on business plans, operational policies and investment plans of the Company;</u> (ii) to elect, replace, appoint or remove directors and supervisors who are not employee representatives, and to decide on matters relevant to remuneration of directors and supervisors; (iii) to consider and approve reports of the Board; (iv) to consider and approve reports of the Supervisory Committee; <u>(v) to consider and approve annual financial budget plans and final accounting plans of the Company;</u> (vi) to consider and approve the profit distribution plan and loss recovery plan of the Company; (vii) to determine the increases or decrease of the registered capital of the Company; (viii) to determine the issuance of corporate bonds or other securities by the Company and the listing; (ix) to determine the merger, division, dissolution, liquidation, suspension of business, early termination, bankruptcy, change of corporate form, or change of business scope of the Company;	Article 41 The general meeting is the organ of authority of the Company, which exercises its functions and powers in accordance with laws: (i) to elect, replace, appoint or remove directors and supervisors who are not employee representatives, and to decide on matters relevant to remuneration of directors and supervisors; (ii) to consider and approve reports of the Board; (iii) to consider and approve reports of the Supervisory Committee; (iv) to consider and approve the profit distribution plan and loss recovery plan of the Company; (v) to determine the increases or decrease of the registered capital of the Company; (vi) to determine the issuance of corporate bonds or other securities by the Company and the listing; (vii) to determine the merger, division, dissolution, liquidation, suspension of business, early termination, bankruptcy, change of corporate form, or change of business scope of the Company; (viii) to amend these Articles of Association; (ix) to determine the appointment of and removal of an auditor and determine their remuneration by the Company;

Original Article	Amended Article
(x) to amend these Articles of Association; (xi) to determine the appointment of and removal of an auditor and determine their remuneration by the Company; (xii) to consider and approve the provision of guarantees required by Article 42; (xiii) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company (including its controlled subsidiaries), within one year; (xiv) to consider and approve the change of use of proceeds; (xv) to consider equity incentive scheme and employee share ownership scheme; (xvi) to review other matters and transactions which, in accordance with laws, administrative regulations, departmental rules, regulatory rules of the places where the shares of the Company are listed, or the provisions of these Articles of Association, shall be approved at a general meeting. The shareholders' general meeting may authorize the board of directors to determine the issuance of bonds of the Company.	(x) to consider and approve the provision of guarantees required by Article 42; (xi) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company (including its controlled subsidiaries), within one year; (xii) to consider and approve the change of use of proceeds; (xiii) to consider equity incentive scheme and employee share ownership scheme; (xiv) to review other matters and transactions which, in accordance with laws, administrative regulations, departmental rules, regulatory rules of the places where the shares of the Company are listed, or the provisions of these Articles of Association, shall be approved at a general meeting. The general meeting may authorize the board of directors to determine the issuance of bonds of the Company.

Original Article	Amended Article
Article 42 The following external guarantees of the Company (including its controlled subsidiaries) shall be considered and approved by the board of directors and then <u>by a special resolution of the shareholders' general meeting</u>: (i) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 50% of the latest audited net assets; (ii) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets; (iii) any guarantee provided by the Company that the amount of which has reached or exceeded 30% of the latest audited total assets of the Company within one year; (iv) any guarantees provided to companies with an asset-liability ratio exceeding 70%; (v) a single guarantee with the amount exceeding 10% of the latest audited net assets; (vi) guarantees provided for shareholders, de facto controllers and their related/connecting parties. (vii) other guarantees stipulated by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or these Articles of Association.	Article 42 The following external guarantees of the Company (including its controlled subsidiaries) shall be considered and approved by the board of directors and then <u>by the general meeting</u>: (i) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 50% of the latest audited net assets; (ii) any guarantees provided after the total amount of external guarantees provided by the Company has reached or exceeded 30% of the latest audited total assets; (iii) any guarantee provided by the Company that the amount of which has reached or exceeded 30% of the latest audited total assets of the Company within one year; (iv) any guarantees provided to companies with an asset-liability ratio exceeding 70%; (v) a single guarantee with the amount exceeding 10% of the latest audited net assets; (vi) guarantees provided for shareholders, de facto controllers and their related/connecting parties. (vii) other guarantees stipulated by laws, regulations, regulatory documents, regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Original Article	Amended Article
Where the external guarantees considered and approved in violation of the approval authority and deliberation procedures cause losses to the Company, the relevant directors, senior management and other responsible parties shall be liable for compensation in accordance with laws.	<u>The external guarantees referred to in subparagraph (iii) of above shall be approved by a special resolution of the general meeting.</u> Where the external guarantees considered and approved in violation of the approval authority and deliberation procedures cause losses to the Company, the relevant directors, senior management and other responsible parties shall be liable for compensation in accordance with laws. <u>Where the Company provides guarantees for its wholly-owned subsidiaries, or provides guarantees for its controlled subsidiaries where other shareholders of such controlled subsidiary also provide guarantees in the same proportion based on their equity interests, subject to compliance with the securities regulatory rules of the place where the Company’s shares are listed, such matters may be considered by the Board.</u>
Article 54 The convener shall notify shareholders by announcement <u>at least 21 days</u> prior to the date of the annual general meeting and 15 days prior to the date of the extraordinary general meeting. The above-mentioned deadline should not include the day on which the meeting is held. If the laws, regulations and the securities regulatory authority of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail.	Article 54 The convener shall notify shareholders by announcement 20 days prior to the date of the annual general meeting and 15 days prior to the date of the extraordinary general meeting. The above-mentioned deadline should not include the day on which the meeting is held. If the laws, regulations and the securities regulatory authority of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail.
Article 76 The following matters shall be approved by the <u>shareholders’</u> general meeting through ordinary resolutions: (i) work reports of the board of directors and the supervisory committee;	Article 76 The following matters shall be approved by the general meeting through ordinary resolutions: (i) work reports of the board of directors and the supervisory committee;

Original Article	Amended Article
(ii) profit distribution plans and loss recovery plans drafted by the board of directors; (iii) appointment or dismissal of the members of the board of directors and the supervisory committee (dismissal prior to the expiration of their term of office shall not affect such director's or supervisor's right to claim damages under any contract), their remunerations and the manner of payment; <u>(iv) the Company's annual budgets, final accounts, balance sheet, income statement and other financial statements;</u> (v) annual report of the Company; (vi) appointment, dismissal and remuneration of the accounting firm that provides periodic audit services to the Company; (vii) other matters other than those required to be approved by special resolution as stipulated in the laws, administrative regulations, listing rules of stock exchange where the Company's shares are listed or these Articles of Association.	(ii) profit distribution plans and loss recovery plans drafted by the board of directors; (iii) appointment or dismissal of the members of the board of directors and the supervisory committee (dismissal prior to the expiration of their term of office shall not affect such director's or supervisor's right to claim damages under any contract), their remunerations and the manner of payment; (iv) annual report of the Company; (v) appointment, dismissal and remuneration of the accounting firm that provides periodic audit services to the Company; (vi) other matters other than those required to be approved by special resolution as stipulated in the laws, administrative regulations, listing rules of stock exchange where the Company's shares are listed or these Articles of Association.
Article 77 The following matters shall be approved by special resolution at the shareholders' general meeting: (i) the increase or decrease of the registered capital of the Company; (ii) merger, division, dissolution, liquidation, winding-up, early termination, bankruptcy of the Company, the change of form of the Company or change of business scope;	Article 77 The following matters shall be approved by special resolution at the general meeting: (i) the increase or decrease of the registered capital of the Company; (ii) merger, division, dissolution, liquidation, winding-up, early termination, bankruptcy of the Company, the change of form of the Company or change of business scope;

Original Article	Amended Article
(iii) amendment of these Articles of Association; (iv) substantial assets acquired or disposed of or external security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year; (v) equity incentive schemes; (vi) determination of the Company's business plan programs, operating policies and investment plans; <u>(vii) changes in the scope of the Company's business, significant changes in its nature and/or business activities, termination or suspension of all or part of its business;</u> <u>(viii) increase or decrease of the number of seats on the Company's board of directors, supervisory committee or any board committee;</u> (ix) other matters as required by the laws, administrative regulations, departmental rules, listing rules of stock exchange where the Company's shares are listed or these Articles of Association, and confirmed by an ordinary resolution at a shareholders' general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.	(iii) amendment of these Articles of Association; (iv) substantial assets acquired or disposed of or external security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year; (v) equity incentive schemes; (vi) determination of the Company's business plan programs, operating policies and investment plans; (vii) other matters as required by the laws, administrative regulations, departmental rules, listing rules of stock exchange where the Company's shares are listed or these Articles of Association, and confirmed by an ordinary resolution at a general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.

Original Article	Amended Article
Article 95 The staff representatives (if any) on the board of directors shall be elected by the Company’s staff through general meetings of staff representatives, staff general meetings or other democratic means. Directors other than staff representatives shall be elected or replaced at the shareholders’ general meeting and may be removed by the shareholders’ general meeting before the expiry of their terms of office. The term of office of directors is three years, renewable upon re-election at its expiry. The shareholders’ general meeting may by ordinary resolution remove any director before the expiry of his term of office (but without prejudice to such director’s right to claim damages under any contract). The term of office of directors commences from the date of appointment up to the expiry of the current term of office of the board of directors. In the event that the term of a director falls upon expiry whereas the new member of the board of directors is not re-elected in time, the existing director shall continue to perform his duties in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association until the re-elected director assumes office. Directors may hold a concurrent post as general manager or other senior management of the Company, provided that the total number of directors who are serving concurrently as general manager or other senior management together with the staff representative director shall not be more than one half of the total number of directors of the Company.	Article 95 The staff representatives (if any) on the board of directors shall be elected by the Company’s staff through general meetings of staff representatives, staff general meetings or other democratic means. Directors other than staff representatives shall be elected or replaced at the general meeting and may be removed by the general meeting before the expiry of their terms of office. The term of office of directors is three years, renewable upon re-election at its expiry. The general meeting may by ordinary resolution remove any director before the expiry of his term of office (but without prejudice to such director’s right to claim damages under any contract). <u>Independent non-executive directors are also subject to retirement by rotation and re-election pursuant to the Hong Kong Listing Rules. The Board shall not include any independent non-executive director who has served on the Board as an independent director for a period of nine years or more, as at the conclusion of the Company’s annual general meeting that follows the expiry of such nine years period. For the purpose of this Article, the term “nine years” shall be calculated from the date of appointment of the independent non-executive director, or if appointed prior to listing, the date of the Company’s listing. If, before serving as an independent director for nine years, such person has ceased to serve as an independent non-executive director of the Company for a period of less than three years, such period of cessation shall also be counted toward his/her term of office.</u>

Original Article	Amended Article
	The term of office of directors commences from the date of appointment up to the expiry of the current term of office of the board of directors. In the event that the term of office a director falls upon expiry whereas the new member of the board of directors is not re-elected in time, the existing director shall continue to perform his duties in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association until the re-elected director assumes office. Directors may hold a concurrent post as general manager or other senior management of the Company, provided that the total number of directors who are serving concurrently as general manager or other senior management together with the staff representative director shall not be more than one half of the total number of directors of the Company.
Article 106 The board of directors shall exercise the following functions and powers: (i) to convene shareholders' general meetings and report to the meetings; (ii) to implement the resolutions passed at shareholders' general meetings; (iii) to determine the Company's business plans and investment schemes; (iv) to prepare the Company's annual financial budget and final accounts;	Article 106 The board of directors shall exercise the following functions and powers: (i) to convene general meetings and report to the meetings; (ii) to implement the resolutions passed at general meetings; (iii) to determine the Company's business plans and investment schemes; (iv) to determine the Company's annual financial budget and final accounts;

Original Article	Amended Article
(v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities; (vii) to draft plans for material acquisition, share repurchase, merger, division, dissolution or change in corporate form; (viii) to determine matters relating to the Company's investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, related/connected transactions and borrowings within the authorization of the shareholders' general meeting; (ix) to determine the establishment of the Company's internal management structure; (x) to appoint or dismiss the Company's general manager and the secretary of the board of directors; and pursuant to the general manager's nominations, to appoint or dismiss senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties; (xi) to formulate the Company's basic management system; (xii) to formulate the proposed amendments to these Articles of Association;	(v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities; (vii) to draft plans for material acquisition, share repurchase, merger, division, dissolution or change in corporate form; (viii) to determine matters relating to the Company's investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, related/connected transactions and borrowings within the authorization of the general meeting; (ix) to determine the establishment of the Company's internal management structure; (x) to appoint or dismiss the Company's general manager and the secretary of the board of directors; and pursuant to the general manager's nominations, to appoint or dismiss senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties; (xi) to formulate the Company's basic management system; (xii) to formulate the proposed amendments to these Articles of Association;

Original Article	Amended Article
(xiii) to deal with information disclosures of the Company; (xiv) to propose to the <u>shareholder's</u> general meeting for appointment or replacement of the accounting firms serving as the auditors of the Company; (xv) to receive work report submitted by the general manager and to review his performance; (xvi) to consider and approve transactions (including but not limited to disclosable transactions and related/connected transactions) that are required to be decided by the board of directors in accordance with the regulatory rules of the places where the shares of the Company are listed; (xvii) <u>the establishment and cancellation of material branches and subsidiaries that contribute no less than 5% of the Company in terms of revenue/gross profit/total assets/net assets and that are important to the Company's operations;</u> (xviii) <u>to formulate, approve the adoption of or revise the Company's annual plans and budgets;</u> (xix) to make changes to the Company's financial system or accounting policies; <u>(xx) to review transactions subject to approval by the board of directors under Chapters 13, 14 and 14A of the Hong Kong Listing Rules;</u> (xxi) create guarantees, pledges, liens or mortgages over assets, businesses or rights;	(xiii) to deal with information disclosures of the Company; (xiv) to propose to the general meeting for appointment or replacement of the accounting firms serving as the auditors of the Company; (xv) to receive work report submitted by the general manager and to review his performance; (xvi) to consider and approve transactions (including but not limited to disclosable transactions and related/connected transactions) that are required to be decided by the board of directors in accordance with the regulatory rules of the places where the shares of the Company are listed; (xvii) to make changes to the Company's financial system or accounting policies; (xviii) to create guarantees, pledges, liens or mortgages over assets, businesses or rights; (xix) other functions and powers as specified under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association.

Original Article	Amended Article
(xxii) other functions and powers as specified under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association. Save and except for the resolutions of the board of directors in respect of the matters specified in Subclauses (vi), (vii) and (xii) of this Article and other matters as specified under laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association which shall be passed by more than two-thirds of all directors, resolutions of the board of directors in respect of all other matters may be passed by more than one half of all directors. The board of directors has set up the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The special committees are accountable to the board of directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, and proposals should be submitted to the board of directors for consideration and decision. Members of the special committees are all directors, and the specific composition and qualification requirements shall be in compliance with laws, administrative regulations, departmental rules and the regulatory rules of the places where the shares of the Company are listed. The board of directors is responsible for formulating the working procedures for special committees and regulating the operation of special committees.	Save and except for the resolutions of the board of directors in respect of the matters specified in Subclauses (vi), (vii) and (xii) of this Article and other matters as specified under laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association which shall be passed by more than two-thirds of all directors, resolutions of the board of directors in respect of all other matters may be passed by more than one half of all directors. The board of directors has set up the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The special committees are accountable to the board of directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, and proposals should be submitted to the board of directors for consideration and decision. Members of the special committees are all directors, and the specific composition and qualification requirements shall be in compliance with laws, administrative regulations, departmental rules and the regulatory rules of the places where the shares of the Company are listed. The board of directors is responsible for formulating the working procedures for special committees and regulating the operation of special committees. Matters beyond the scope of authorization of the general meeting shall be submitted to the general meeting for consideration.

Original Article	Amended Article
Matters beyond the scope of authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.	
Article 133 A senior management shall be liable for any loss caused to the Company due to his breach of the laws, administrative regulations, departmental rules or these Articles of Association in performing his duties. The Company shall be liable for any damage caused to others by senior management in performing his/her duties. The <u>senior management</u> shall also be liable for compensation if there is intentionality or gross negligence on his/her part.	Article 133 A senior management shall be liable for any loss caused to the Company due to his/her breach of the laws, administrative regulations, departmental rules or these Articles of Association in performing his/her duties. The Company shall be liable for any damage caused to others by senior management in performing his/her duties. The <u>senior management</u> shall also be liable for compensation if there is intentionality or gross negligence on his/her part.
Article 145 The supervisory committee shall meet at least once every six months and supervisors may propose to convene extraordinary meetings of supervisory committee. Resolutions of the supervisory committee shall be passed by <u>more than one half of the supervisors</u>. Each supervisor shall have one vote when voting on the resolution of the supervisory committee.	Article 145 The supervisory committee shall meet at least once every six months and supervisors may propose to convene extraordinary meetings of supervisory committee. Resolutions of the supervisory committee shall be passed by <u>more than one half of all members of the supervisory committee</u>. Each supervisor shall have one vote when voting on the resolution of the supervisory committee.

Original Article	Amended Article
Article 156 The Company shall implement a proactive profit distribution policy and, in accordance with the principle of the same shares with the same dividends, the Board of the Company shall, at the end of each accounting year, propose a profit distribution plan and a loss makeup plan based on the operating results of the year and future production and operation plans, which shall be implemented after consideration and approval by the shareholders' general meeting. (i) Principles of profit distribution The Company implements a proactive profit distribution policy and attaches great importance to reasonable investment returns to investors while taking into account the sustainable development of the Company. The profit distribution policy shall maintain continuity and stability. The Company may distribute profits in the form of cash, shares or a combination of cash and shares, and profit distribution shall not exceed the scope of cumulative profits available for distribution and shall not impair the Company's ability to continue as a going concern.	Article 156 The Company shall implement a proactive profit distribution policy and, in accordance with the principle of the same shares with the same dividends, the Board of the Company shall, at the end of each accounting year, propose a profit distribution plan and a loss makeup plan based on the operating results of the year and future production and operation plans, which shall be implemented after consideration and approval by the general meeting. (i) Principles of profit distribution The Company implements a proactive profit distribution policy and attaches great importance to reasonable investment returns to investors while taking into account the sustainable development of the Company. The profit distribution policy shall maintain continuity and stability. The Company may distribute profits in the form of cash, shares or a combination of cash and shares, and profit distribution shall not exceed the scope of cumulative profits available for distribution and shall not impair the Company's ability to continue as a going concern.

Original Article	Amended Article
(ii) Decision-making procedures and mechanisms for profit distribution 1. The annual profit distribution proposal of the Company shall be formulated by the Board, based on the Company's profitability, capital availability and needs. When considering and approving the specific plan for cash dividends, the Board shall seriously study and discuss the matters such as the timing, conditions and minimum proportion of cash dividends, the conditions for adjustments and the requirements of its decision-making procedures and after approval by the Board, submit the cash distribution plan to the shareholders' general meeting for consideration and approval. 2. If the Board of the Company decides not to distribute profit or decides to implement a profit distribution plan without cash dividends, it shall disclose the reasons for no profit distribution or a profit distribution plan without cash dividends in its regular reports. The Company's undistributed profits for the year will be used to meet the needs of the Company's normal production and operation and long-term development.	(ii) Decision-making procedures and mechanisms for profit distribution 1. The annual profit distribution proposal of the Company shall be formulated by the Board, based on the Company's profitability, capital availability and needs. When considering and approving the specific plan for cash dividends, the Board shall seriously study and discuss the matters such as the timing, conditions and minimum proportion of cash dividends, the conditions for adjustments and the requirements of its decision-making procedures and after approval by the Board, submit the cash distribution plan to the general meeting for consideration and approval. 2. If the Board of the Company decides not to distribute profit or decides to implement a profit distribution plan without cash dividends, it shall disclose the reasons for no profit distribution or a profit distribution plan without cash dividends in its regular reports. The Company's undistributed profits for the year will be used to meet the needs of the Company's normal production and operation and long-term development.
(iii) Profit distribution policy of the Company <u>1. Principles of distribution: The Company implements a proactive profit distribution policy and attaches great importance to reasonable investment returns to shareholders while taking into account the sustainable development of the Company. The profit distribution policy shall maintain continuity and stability.</u>	(iii) Profit distribution policy of the Company 1. The Company may distribute profits in the form of cash, shares or a combination of cash and shares.

Original Article	Amended Article
2. <u>Distribution method:</u> The Company may distribute profits in the form of cash, shares or a combination of cash and shares, <u>and shall give preference to cash dividends over dividends in the form of shares to the extent that the Company meets the conditions for distribution of cash dividends.</u> 3. <u>Dividend distribution cycle: In principle, the Company shall make profit distribution at least once a year.</u> The Board of the Company may, based on the Company's profitability and capital requirements, propose <u>interim profit distribution and special profit distribution</u> and submit them to the shareholders' general meeting of the Company for approval. <u>4. Cash dividend conditions: The Company shall distribute dividend in cash, on the condition that the Company made profits in the previous accounting year with positive cumulative profits available for distribution and its cash is sufficient to support the Company's normal production and operation.</u> The Company shall appoint one or more receiving agents in Hong Kong to take responsibility for receiving dividends which have been declared by the Company in respect of its securities listed on the Hong Kong Stock Exchange and other amounts paid by the Company, and proceeds from which shall be managed by the receiving agents on such shareholders' behalf to be paid to them. When the Company distributes profit in the form of bonus shares, the Board of the Company shall explain the reasonable factors for distributing profits in the form of bonus shares.	2. The Board of the Company may, based on the Company's profitability and capital requirements, propose <u>profit distribution</u> and submit them to the general meeting of the Company for approval. The Company shall appoint one or more receiving agents in Hong Kong to take responsibility for receiving dividends which have been declared by the Company in respect of its securities listed on the Hong Kong Stock Exchange and other amounts paid by the Company, and proceeds from which shall be managed by the receiving agents on such shareholders' behalf to be paid to them. When the Company distributes profit in the form of bonus shares, the Board of the Company shall explain the reasonable factors for distributing profits in the form of bonus shares.

Original Article	Amended Article
(iv) The Company's profit distribution policy will maintain continuity and stability. Should the Company need to adjust the profit distribution policy due to the material changes in the external operating environment or its own operating status, the Company shall be focus on protection of the interests of the shareholders, and the Board and the supervisory committee of the Company would study and discuss adjusted profit distribution policy and would elaborate and explain the reasons in details in the proposal at the shareholders' general meeting in the light of the competitive conditions of the industry, the financial conditions of the Company, the Company's capital requirements planning and other factors. The proposal regarding the adjustment made to the profit distribution policy shall be submitted to the shareholders' general meeting of the Company for approval after consideration and approval by the Board and the supervisory committee of the Company. The adjusted profit distribution policy shall not in violation of the relevant provisions of the CSRC and the stock exchanges where the Company is listed.	(iv) The Company's profit distribution policy will maintain continuity and stability. Should the Company need to adjust the profit distribution policy due to the material changes in the external operating environment or its own operating status, the Company shall be focus on protection of the interests of the shareholders, and the Board and the supervisory committee of the Company would study and discuss adjusted profit distribution policy and would elaborate and explain the reasons in details in the proposal at the general meeting in the light of the competitive conditions of the industry, the financial conditions of the Company, the Company's capital requirements planning and other factors. The proposal regarding the adjustment made to the profit distribution policy shall be submitted to the general meeting of the Company for approval after consideration and approval by the Board and the supervisory committee of the Company. The adjusted profit distribution policy shall not in violation of the relevant provisions of the CSRC and the stock exchanges where the Company is listed.
(v) Should there be any misappropriation of the Company's funds by the shareholders, the Company shall deduct the cash dividend distributed to such shareholder for making up such fund being misappropriated.	(v) Should there be any misappropriation of the Company's funds by the shareholders, the Company shall deduct the cash dividend distributed to such shareholder for making up such fund being misappropriated.

Original Article	Amended Article
Article 172 The Company delivers announcements and makes information disclosures to the <u>domestic shareholders</u> through the information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. <u>If these Articles of Association specify that announcements shall be sent to H shareholders, relevant announcements shall be simultaneously published on the designated newspaper, website and/or the Company’s website as defined by the Hong Kong Listing Rules. All documents that the Company shall submit to Hong Kong Stock Exchange under Chapter 19A of the Hong Kong Listing Rules shall be made in English or attached with the signed and certified English translations.</u>	Article 172 The Company delivers announcements and makes information disclosures to the holders of <u>domestic unlisted shares</u> through the information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. <u>Pursuant to the Hong Kong Listing Rules, and subject to the relevant listing rules of the place where the shares of the Company are listed, corporate communications may be provided and/or sent to H shareholders by making announcements on the websites designated by the Company and/or the websites of the Hong Kong Stock Exchange or by electronic means.</u>
Article 173 The Company shall issue announcements and disclose other required information through information disclosure media and websites designated by <u>the CSRC and</u> the stock exchanges where the Company’s shares are listed.	Article 173 The Company shall issue announcements and disclose other required information through information disclosure media and websites designated by the stock exchanges where the Company’s shares are listed.
Note: In this amendment to the Articles of Association, in accordance with the latest requirements of the Company Law of the People’s Republic of China and relevant laws and regulations, the term “Shareholders’ General Meeting” in the original Articles of Association has been uniformly changed to “General Meeting”, and the term “domestic shares” has been uniformly changed to “domestic unlisted shares” to comply with standard corporate governance terminology. This adjustment is a revision to standardize terminology and does not involve any substantive changes to the Company’s governance structure or the rights and obligations of Shareholders.	

Save as disclosed in this announcement, the contents of the other provisions of the Articles of Association remain unchanged. The Articles of Association are prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

APPENDIX II: COMPARISON TABLE FOR THE AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETING

Original Article	Amended Article
Article 17 Where the Company convenes an annual general meeting, the convener shall notify shareholders by announcement at least 21 days prior to the date of the annual general meeting and 15 days prior to the date of the extraordinary general meeting. The above-mentioned deadline should not include the day on which the meeting is held, but include the day the notice is issued. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.	Article 17 Where the Company convenes an annual general meeting, the convener shall notify shareholders by announcement 20 days prior to the date of the annual general meeting and 15 days prior to the date of the extraordinary general meeting. The above-mentioned deadline should not include the day on which the meeting is held, but include the day the notice is issued. If the laws, regulations and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.
Article 40 The following matters shall be approved by ordinary resolutions at the shareholders' general meeting: (i) work reports of the board of directors and the supervisory committee; (ii) profit distribution plans and loss recovery plans drafted by the board of directors; (iii) appointment or dismissal of the members of the board of directors and the supervisory committee (dismissal prior to the expiration of their term of office shall not affect such director's right to claim damages under any contract), their remunerations and the manner of payment; <u>(iv) the Company's annual budgets, final accounts, balance sheet, income statement and other financial statements;</u>	Article 40 The following matters shall be approved by ordinary resolutions at the general meeting: (i) work reports of the board of directors and the supervisory committee; (ii) profit distribution plans and loss recovery plans drafted by the board of directors; (iii) appointment or dismissal of the members of the board of directors and the supervisory committee (dismissal prior to the expiration of their term of office shall not affect such director's right to claim damages under any contract), their remunerations and the manner of payment; (iv) annual report of the Company;

Original Article	Amended Article
(v) annual report of the Company; (vi) appointment, dismissal of the accounting firm that provides periodic audit services to the Company, and determination of its remuneration; (vii) other matters other than those required to be approved by special resolutions as stipulated in the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed or these Articles of Association.	(v) appointment, dismissal of the accounting firm that provides periodic audit services to the Company, and determination of its remuneration; (vi) other matters other than those required to be approved by special resolutions as stipulated in the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed or these Articles of Association.
Article 41 The following matters shall be approved by special resolutions at the shareholders' general meeting: (i) the increase or decrease of the registered capital of the Company; (ii) merger, division, dissolution, liquidation, winding-up, early termination, bankruptcy of the Company, the change of form of the Company or change of business scope; (iii) amendment of these Articles of Association; (iv) substantial assets acquired or disposed of or external security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year; (v) equity incentive schemes; (vi) determination of the Company's business plan programs, operating policies and investment plans;	Article 41 The following matters shall be approved by special resolutions at the general meeting: (i) the increase or decrease of the registered capital of the Company; (ii) merger, division, dissolution, liquidation, winding-up, early termination, bankruptcy of the Company, the change of form of the Company or change of business scope; (iii) amendment of these Articles of Association; (iv) substantial assets acquired or disposed of or external security provided by the Company for an amount exceeding 30% of the latest audited total assets of the Company within one year; (v) equity incentive schemes; (vi) determination of the Company's business plan programs, operating policies and investment plans;

Original Article	Amended Article
(vii) <u>changes in the scope of the Company’s business, significant changes in its nature and/or business activities, termination or suspension of all or part of its business;</u> (viii) <u>increase or decrease of the number of seats on the Company’s board of directors, supervisory committee or any board committee;</u> (ix) other matters as required by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company’s shares are listed or these Articles of Association, and confirmed by an ordinary resolution at a shareholders’ general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.	(vii) other matters as required by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company’s shares are listed or these Articles of Association, and confirmed by an ordinary resolution at a general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.
Note: In these amendments for the the Rules of Procedure for the General Meeting, in accordance with the latest requirements of the Company Law of the People’s Republic of China and relevant laws and regulations, the term “Shareholders’ General Meeting” in the original Articles has been uniformly changed to “General Meeting” to comply with standard corporate governance terminology. This adjustment constitutes a revision to standardize terminology and does not involve any substantive changes to the Company’s governance structure or the rights and obligations of Shareholders.	

Save as disclosed in this announcement, the contents of the other provisions of the Rules of Procedure for the General Meeting remain unchanged. The Rules of Procedure for the General Meeting are prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

APPENDIX III: COMPARISON TABLE FOR THE AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

Original Article	Amended Article
Article 3 The Company shall establish a board of directors, and the board of directors shall consist of 5 to 19 members, including one chairman and at least three independent directors representing no less than one-third of the total number of directors, and one of the independent directors shall have appropriate accounting or related financial management expertise or professional qualifications as required by the stock exchange where the shares of the Company are listed. Directors may be divided into executive Directors, non-executive Directors and independent non-executive Directors.	Article 3 The Company shall establish a board of directors, and the board of directors shall consist of 5 to 19 members, including one chairman and at least three independent directors representing no less than one-third of the total number of directors, and one of the independent directors shall have appropriate accounting or related financial management expertise or professional qualifications as required by the stock exchange where the shares of the Company are listed. Directors may be divided into executive Directors, non-executive Directors and independent non-executive Directors.

Original Article	Amended Article
Directors shall be elected by general meeting, for a term of three years. The Board of Directors shall have a reasonable and professional structure. Directors shall possess the knowledge, skills, and qualities necessary to perform their duties, have sufficient time to fulfill their responsibilities, and fully understand their duties under the securities exchange rules of the place where the shares of the Company are listed and other laws, regulations, and regulatory requirements.	Directors shall be elected by general meeting, for a term of three years. <u>The term of office of directors shall expire, renewable upon reappointment. Independent non-executive directors are also subject to retirement by rotation and re-election pursuant to the Hong Kong Listing Rules. The Board shall not include an independent director who has served on the Board as an independent director for a period of nine years or more, as at the conclusion of the Company’s annual general meeting that follows the end of the director’s nine-year tenure. For the purpose of the provisions of this Article, the “nine years” shall be calculated from the date the independent non-executive director is appointed or (if he/she is appointed prior to the listing) the date of the Company’s listing. Where the individual ceases to be an independent non-executive director of the Company for a period(s) of less than three years (prior to serving as an independent director for a period of nine years), such period(s) will be counted towards the calculation of his/her tenure.</u> The Board of Directors shall have a reasonable and professional structure. Directors shall possess the knowledge, skills, and qualities necessary to perform their duties, have sufficient time to fulfill their responsibilities, and fully understand their duties under the securities exchange rules of the place where the shares of the Company are listed and other laws, regulations, and regulatory requirements.

Original Article	Amended Article
Article 4 The board of directors shall exercise the following functions and powers: (i) to convene shareholders' general meetings and report to the meetings; (ii) to implement the resolutions passed at shareholders' general meetings; (iii) to determine the Company's business plans and investment schemes; (iv) to prepare the Company's annual financial budget and final accounts; (v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities; (vii) to draft plans for material acquisition, share repurchase, merger, division, dissolution or change in corporate form; (viii) to determine matters relating to the Company's investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, related/connected transactions and borrowings within the authorization of the shareholders' general meeting; (ix) to determine the establishment of the Company's internal management structure;	Article 4 The board of directors shall exercise the following functions and powers: (i) to convene general meetings and report to the meetings; (ii) to implement the resolutions passed at general meetings; (iii) to determine the Company's business plans and investment schemes; (iv) to determine the Company's annual financial budget and final accounts; (v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities; (vii) to draft plans for material acquisition, share repurchase, merger, division, dissolution or change in corporate form; (viii) to determine matters relating to the Company's investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, related/connected transactions and borrowings within the authorization of the general meeting; (ix) to determine the establishment of the Company's internal management structure;

Original Article	Amended Article
(x) to appoint or dismiss the Company's general manager and the secretary of the board of directors; and pursuant to the general manager's nominations, to appoint or dismiss senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties; (xi) to formulate the Company's basic management system; (xii) to formulate the proposed amendments to these Articles of Association; (xiii) to deal with information disclosures of the Company; (xiv) to propose to the shareholder's general meeting for appointment or replacement of the accounting firms serving as the auditors of the Company; (xv) to receive work report submitted by the general manager and to review his performance; (xvi) to consider and approve transactions (including but not limited to disclosable transactions and related/connected transactions) that are required to be decided by the board of directors in accordance with the regulatory rules of the places where the shares of the Company are listed;	(x) to appoint or dismiss the Company's general manager and the secretary of the board of directors; and pursuant to the general manager's nominations, to appoint or dismiss senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties; (xi) to formulate the Company's basic management system; (xii) to formulate the proposed amendments to these Articles of Association; (xiii) to deal with information disclosures of the Company; (xiv) to propose to the general meeting for appointment or replacement of the accounting firms serving as the auditors of the Company; (xv) to receive work report submitted by the general manager and to review his performance; (xvi) to consider and approve transactions (including but not limited to disclosable transactions and related/connected transactions) that are required to be decided by the board of directors in accordance with the regulatory rules of the places where the shares of the Company are listed;

Original Article	Amended Article
(xvii) <u>the establishment and cancellation of material branches and subsidiaries that contribute no less than 5% of the Company in terms of revenue/gross profit/total assets/net assets and that are important to the Company's operations;</u> (xviii) <u>to formulate, approve the adoption of or revise the Company's annual plans and budgets;</u> (xix) to make changes to the Company's financial system or accounting policies; (xx) <u>to review transactions subject to approval by the board of directors under Chapters 13, 14 and 14A of the Hong Kong Listing Rules;</u> (xxi) create guarantees, pledges, liens or mortgages over assets, businesses or rights; (xxii) other functions and powers as specified under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association.	(xvii) to make changes to the Company's financial system or accounting policies; (xviii) to create guarantees, pledges, liens or mortgages over assets, businesses or rights; (xix) other functions and powers as specified under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association.

Original Article	Amended Article
Save and except for the resolutions of the board of directors in respect of the matters specified in Subclauses (vi), (vii) and (xii) of this Article and other matters as specified under laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association which shall be passed by more than two-thirds of all directors, resolutions of the board of directors in respect of all other matters may be passed by more than one half of all directors.	Save and except for the resolutions of the board of directors in respect of the matters specified in Subclauses (vi), (vii) and (xii) of this Article and other matters as specified under laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and these Articles of Association which shall be passed by more than two-thirds of all directors, resolutions of the board of directors in respect of all other matters may be passed by more than one half of all directors.
The board of directors has set up the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The special committees are accountable to the board of directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, and proposals should be submitted to the board of directors for consideration and decision. Members of the special committees are all directors, and the specific composition and qualification requirements shall be in compliance with laws, administrative regulations, departmental rules and the regulatory rules of the places where the shares of the Company are listed. The board of directors is responsible for formulating the working procedures for special committees and regulating the operation of special committees.	The board of directors has set up the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The special committees are accountable to the board of directors, perform duties pursuant to these Articles of Association and authorization of the board of directors, and proposals should be submitted to the board of directors for consideration and decision. Members of the special committees are all directors, and the specific composition and qualification requirements shall be in compliance with laws, administrative regulations, departmental rules and the regulatory rules of the places where the shares of the Company are listed. The board of directors is responsible for formulating the working procedures for special committees and regulating the operation of special committees.
Matters beyond the scope of authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.	Matters beyond the scope of authorization of the general meeting shall be submitted to the general meeting for consideration.

Save as disclosed in this announcement, the contents of the other provisions of the Rules of Procedure for the Board of Directors remain unchanged. The Rules of Procedure for the Board of Directors are prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.