
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in TransThera Sciences (Nanjing), Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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TransThera Sciences (Nanjing), Inc. **藥捷安康(南京)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: 2617)

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS;**
 - (2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;**
 - (3) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS;**
 - (4) 2025 ANNUAL REPORT;**
 - (5) UNCOVERED LOSSES AMOUNTING TO OVER ONE-THIRD OF THE
TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY;**
 - (6) 2025 PROFIT DISTRIBUTION PLAN;**
 - (7) RE-APPOINTMENT OF AUDITOR FOR 2026;**
 - (8) PROPOSED REMUNERATION OF DIRECTORS FOR 2026;**
 - (9) PROPOSED REMUNERATION OF SUPERVISORS FOR 2026;**
 - (10) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR;**
 - (11) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE
SHARES;**
 - (12) PROPOSED GRANTING OF GENERAL MANDATE TO
REPURCHASE H SHARES;**
 - (13) PROPOSED CANCELLATION OF THE SUPERVISORY
COMMITTEE, PROPOSED ADJUSTMENT OF BUSINESS SCOPE AND
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ITS APPENDICES;**
- AND**
- NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of TransThera Sciences (Nanjing), Inc. (the "Company") to be held as a virtual meeting via the Vistra eVoting Portal on Thursday, 18 June 2026 at 10:30 a.m. is set out on pages 140 to 144 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transthera.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing Jiangsu Province, PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Wednesday, 17 June 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the Annual General Meeting should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

All time and dates mentioned in this circular refer to Hong Kong time and dates.

26 May 2026

CONTENTS

	<i>Page</i>
Guidance for the Annual General Meeting	1
Definitions	4
Letter from the Board	
1. Introduction	7
2. 2025 Report of the Board of Directors	8
3. 2025 Report of the Supervisory Committee	8
4. 2025 Audited Consolidated Financial Statements	8
5. 2025 Annual Report	8
6. Uncovered Losses Amounting to over One-Third of the Total Paid-Up Share Capital of the Company	8
7. 2025 Profit Distribution Plan	9
8. Re-Appointment of Auditor for 2026	9
9. Remuneration Plan for Directors for 2026	9
10. Remuneration Plan for Supervisors for 2026	10
11. Proposed Appointment of Independent Non-Executive Director	11
12. Proposed Granting of General Mandate to Issue Shares	12
13. Proposed Granting of General Mandate to Repurchase H Shares	12
14. Extension of General Mandate to Issue Shares	13
15. Proposed Cancellation of the Supervisory Committee, Proposed Adjustment of Business Scope and Proposed Amendments to the Articles of Association and Its Appendices	14
16. Closure of Register of Members	15
17. Annual General Meeting and Proxy Arrangement	15
18. Recommendation	16
19. Responsibility Statement	16

CONTENTS

Appendix I	– Proposed Appointment of Independent Non-executive Director . .	17
Appendix II	– Proposed Amendments to the Articles of Association.	18
Appendix III	– Proposed Amendments to the Rules of Procedures of the Board of Directors	101
Appendix IV	– Proposed Amendments to the Rules of Procedures of the General Meetings	109
Appendix V	– Explanatory Statement on the Share Repurchase Mandate.	137
	Notice of Annual General Meeting	140

GUIDANCE FOR THE ANNUAL GENERAL MEETING

VIRTUAL AGM

A virtual AGM enables the Shareholders to attend the meeting via an online platform allowing them to attend, participate, submit questions and vote electronically and to view live streaming of the AGM.

Shareholders participating in the AGM via such online platform will also be counted towards the quorum. The inability of any Shareholder or his/her proxy or (in the case of a Shareholder being a corporation) its duly authorized representative to access, or continue to access, such online platform despite adequate electronic facilities have been made available by the Company, shall not affect the validity of the AGM or the resolutions passed, or any business conducted at the meeting or any action taken pursuant to such business provided that a quorum is present throughout the meeting.

HOW TO ATTEND AND VOTE

Shareholders who propose to attend the AGM and exercise their voting rights can achieve such in one of the following ways:

- (1) attend the AGM via an online platform, namely, Vistra eVoting Portal, which enables live streaming and interactive platform for questions and answers and submission of their votes online; or
- (2) appoint the chairman of the AGM or other persons as their proxies to vote on their behalf via Vistra eVoting Portal.

Registered Shareholders can refer to the notice of the AGM and the Online Meeting User Guide (by scanning the QR code provided on the Notification Letter, which is expected to be despatched to the Shareholders on Tuesday, June 11, 2026 by post) in relation to attending the AGM by electronic means.

Shareholders should note that only one device is allowed per login. Please keep the login details in safe custody for the AGM and do not disclose them to anyone else. Neither the Company nor its H Share registrar assumes any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details for attendance, voting or otherwise. The submission of votes through Vistra eVoting Portal using your login details will be conclusive evidence for the votes cast by you as a Shareholder. The Company, its agents and its H Share registrar take no responsibility for all or any losses or other consequences caused by or resulting from any unauthorized use of the login details.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

If your proxy (except when the chairman of the AGM is appointed as proxy) wishes to attend the AGM and vote online, you must provide a valid email address of your proxy to the H Share registrar of the Company, Tricor Investor Services Limited. If no email address is provided, your proxy cannot attend the AGM and vote online. The email address so provided will be used by the H Share registrar of the Company, Tricor Investor Services Limited, for providing the login details for attending and voting at the AGM via Vistra eVoting Portal. If your proxy has not received the login details by email by 5:00 p.m. on Wednesday, June 17, 2026, you shall contact the H Share registrar of the Company, Tricor Investor Services Limited, via telephone hotline at (852) 2980 1333 or via email at emeeting@vistra.com for the necessary arrangements.

Non-registered Shareholders whose Shares are held in the Central Clearing and Settlement System through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the AGM. They shall consult directly with their banks or brokers or custodians (as the case may be) for the necessary arrangements. You will be asked to provide your email address, which will be used by the H Share registrar of the Company, Tricor Investor Services Limited, for providing the login details for attending the AGM electronically through Vistra eVoting Portal.

Treasury shares registered in the name of the Company (if any) shall carry no voting rights at the general meetings of the Company. For the avoidance of doubt, solely for the purposes of the Listing Rules, upon depositing any treasury shares in the CCASS, the Company must abstain from voting at any general meeting in respect of such shares.

Registered and non-registered Shareholders should note that only one device is allowed in respect of each set of login details. Please also keep the login details in safe custody for use at the AGM and do not disclose them to anyone else. Neither the Company nor its agents assume any obligation or liability whatsoever in connection with the transmission of the login details or any use of the login details.

APPOINTMENT OF PROXY

Shareholders are requested to complete the proxy form and returning it to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing Jiangsu Province, PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the meeting (i.e. by no later than 10:30 a.m. on 17 June, 2026) or any adjournment thereof. Registered Shareholders submitting the proxy form are requested to provide a valid email address of his or her proxy (except appointment of the Chairman of the AGM) for the proxy to receive the username and password to participate in the online virtual meeting via the Vistra eVoting Portal. Completion and return of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the Annual General Meeting should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

GUIDANCE FOR THE ANNUAL GENERAL MEETING

SUBMISSION OF PROXY FORMS FOR REGISTERED SHAREHOLDERS

A proxy form for use at the AGM is enclosed with this circular. A copy of the proxy form can also be downloaded from the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.transthera.com). The deadline to submit completed proxy forms to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong is not less than 24 hours before the time appointed for holding the AGM (i.e. by no later than 10:30 a.m. on 17 June, 2026), or any adjournment thereof (as the case may be).

APPOINTMENT OF PROXY FOR NON-REGISTERED SHAREHOLDERS

Non-registered Shareholders should contact their Intermediary as soon as possible for assistance in the appointment of proxy.

If Shareholders have any questions relating to the AGM, please contact Tricor Investor Services Limited, the Company's H share registrar, as follows:

Tricor Investor Services Limited

17/F, Far East Finance Centre

16 Harcourt Road

Hong Kong

Telephone: (852) 2980 1333

Facsimile: (852) 2810 8185

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held as a virtual meeting via Vistra eVoting Portal on Thursday, 18 June 2026 at 10:30 a.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company currently in force
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	TransThera Sciences (Nanjing), Inc. (藥捷安康(南京)科技股份有限公司), a joint stock company incorporated in the People’s Republic of China with limited liability whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 2617)
“Company Law”	the Company Law of the PRC
“Director(s)”	the director(s) of the Company
“Domestic Shareholder(s)”	holder(s) of Unlisted Shares
“Group”	the Company and all of its subsidiaries
“H Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“HK\$” or “HK dollars”	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with (including sale or transfer of any Treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution
“Latest Practicable Date”	25 May 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	listing of the H Shares on the Main Board of the Hong Kong Stock Exchange
“Listing Date”	23 June 2025, on which the H Shares are listed on the Main Board of the Hong Kong Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Nomination Committee”	the nomination committee of the Board
“PRC” or “China”	the People’s Republic of China, for the purposes of this circular only and except where the context requires otherwise, excludes Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration and appraisal committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, comprising Unlisted Share(s) and H Share(s)

DEFINITIONS

“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolutions
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it in the Listing Rules
“Unlisted Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, which are not listed on any stock exchange
“Vistra eVoting Portal”	electronic platform for the registered Shareholders, proxies and corporate representatives attending the Annual General Meeting via internet
“%”	per cent.

LETTER FROM THE BOARD



TransThera Sciences (Nanjing), Inc. 藥捷安康(南京)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: 2617)

Executive Directors:

Dr. Frank Wu
Mr. Wu Di

Non-executive Director:

Ms. Jia Zhongxin

Independent Non-executive Directors:

Ms. Chui Hoi Yam
Ms. Zheng Zhelan
Mr. Li Shu Pai

*Head office and principal place of
business in the PRC:*

Floor 3, Building 9,
Accelerator Phase 2 Biotech
and Pharmaceutical Valley,
Jiangbei New Area,
Nanjing Jiangsu Province,
PRC

Principal place of business in Hong Kong:

Room 6706, Central Plaza,
18 Harbour Road,
Wanchai, Hong Kong

26 May 2026

To the Shareholders

Dear Sir/Madam,

- (1) 2025 REPORT OF THE BOARD OF DIRECTORS;
(2) 2025 REPORT OF THE SUPERVISORY COMMITTEE;
(3) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS;
(4) 2025 ANNUAL REPORT;
(5) UNCOVERED LOSSES AMOUNTING TO OVER ONE-THIRD OF THE TOTAL
PAID-UP SHARE CAPITAL OF THE COMPANY;
(6) 2025 PROFIT DISTRIBUTION PLAN;
(7) RE-APPOINTMENT OF AUDITOR FOR 2026;
(8) PROPOSED REMUNERATION OF DIRECTORS FOR 2026;
(9) PROPOSED REMUNERATION OF SUPERVISORS FOR 2026;
(10) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR;
(11) PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES;
(12) PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE H
SHARES;
(13) PROPOSED CANCELLATION OF THE SUPERVISORY COMMITTEE,
PROPOSED ADJUSTMENT OF BUSINESS SCOPE AND PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

2. 2025 REPORT OF THE BOARD OF DIRECTORS

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 work report of the Board of Directors, the full text of which is set out in the “Report of the Directors” of the Company’s annual report for the year ended 31 December 2025 (“**2025 Annual Report**”). The 2025 Annual Report is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.transthera.com).

3. 2025 REPORT OF THE SUPERVISORY COMMITTEE

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 work report of the Supervisory Committee, the full text of which is set out in the “Report of the Supervisors” of the 2025 Annual Report.

4. 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the audited consolidated financial statements of the Group for the year ended 31 December 2025, the full text of which is contained in the 2025 Annual Report.

5. 2025 ANNUAL REPORT

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 Annual Report.

6. UNCOVERED LOSSES AMOUNTING TO OVER ONE-THIRD OF THE TOTAL PAID-UP SHARE CAPITAL OF THE COMPANY

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the matters in relation to the uncovered losses amounting to over one-third of the total paid-up share capital.

As at 31 December 2025, the audited consolidated accumulated losses and paid-up share capital of the Company amounted to approximately RMB1.7 billion and RMB396.9 million respectively, and therefore, the amount of the uncovered losses had exceeded one-third of the total paid-up share capital.

The main reasons for the Company’s uncovered losses were as follows:

- (1) The Company currently has no products approved for commercial sale and has not generated any revenue from product sales for the year ended 31 December 2025; and
- (2) The Company was not profitable and incurred operating losses as a result of the significant research and development costs and administrative expenses incurred during the year ended 31 December 2025.

LETTER FROM THE BOARD

7. 2025 PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the 2025 profit distribution plan of the Company.

As audited by Ernst & Young, the Company's year-end accumulated undistributed profits as of 31 December 2025 is negative, and therefore, the Company does not intend to distribute profits, pay cash dividends and distribute bonus shares for the year 2025. The Company will continue to actively implement its profit distribution policy in strict accordance with the requirements of relevant laws and regulations, the Articles of Association and other relevant regulations, and taking into account various factors such as the Company's stage of development, operating conditions and cash flow, to share the fruits of the Company's development with its investors and better safeguard the long-term interests of all Shareholders.

8. RE-APPOINTMENT OF AUDITOR FOR 2026

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the re-appointment of Ernst & Young as auditor of the Company for 2026, and to authorize the Board to fix its remuneration.

The audit fee agreed with Ernst & Young for the audit services for the year ending 31 December 2026 was RMB2,080,000 (2025: RMB1,980,000), which was determined based on complexity and business plan of the Group, expected audit scope and auditor's resources required.

Should any material changes occur, including any material changes to the scope of audit work or other relevant circumstances arising during the audit process, the final audit fee may be adjusted.

9. REMUNERATION PLAN FOR DIRECTORS FOR 2026

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the remuneration plan for Directors for 2026.

In order to further improve the Company's incentive and discipline mechanism, effectively mobilize the work motivation and creativity of the Company's Directors, and promote the further improvement of the Company's work efficiency and operational effectiveness, the Company has formulated a remuneration plan for the Directors for 2026 in conjunction with the level of remuneration of the Directors for 2025.

The remuneration plan for Directors is detailed as follows:

Name	Position	Proposed Remuneration
Dr. Frank Wu	Chairman of the Board, executive Director and Chief Executive Officer	The remuneration will be paid according to the employment contract entered between the Company and Dr. Frank Wu as the Chief Executive Officer of the Company. No additional Director's fee will be paid.

LETTER FROM THE BOARD

Name	Position	Proposed Remuneration
Mr. Wu Di	Executive Director, president and financial controller	The remuneration will be paid according to the employment contract entered between the Company and Mr. Wu Di as the president and financial controller of the Company. No additional Director's fee will be paid.
Ms. Jia Zhongxin	Non-executive Director	RMB223,560 per annum
Ms. Chui Hoi Yam	Independent Non-executive Director	RMB223,560 per annum
Ms. Zheng Zhelan	Independent Non-executive Director	RMB223,560 per annum
Mr. Li Shu Pai	Independent Non-executive Director	RMB223,560 per annum

All of the above remunerations are pre-tax amounts, and the personal income tax involved is uniformly withheld and paid by the Company.

The remuneration of the Directors is determined with reference to the relevant Director's experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

10. REMUNERATION PLAN FOR SUPERVISORS FOR 2026

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the remuneration plan for Supervisors of the Company for 2026. The Company's arrangement for cancellation of the Supervisory Committee does not affect the Remuneration Plan for Supervisors for the year.

2026 Remuneration Plan for Supervisors:

Name	Position	Proposed Remuneration
Ms. Zhao Weili	Chairwoman of Supervisory Committee (employee representative Supervisor)	The remuneration will be paid according to the employment contract, and no additional supervisor fees will be paid.
Mr. Mei Jianghua	Shareholder representative Supervisor	Nil
Ms. Pang Yajing	Shareholder representative Supervisor	The remuneration will be paid according to the employment contract, and no additional supervisor fees will be paid.

LETTER FROM THE BOARD

11. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

An ordinary resolution will be proposed at the AGM to consider and approve the appointment of Mr. Feng Weibo (“**Mr. Feng**”) as an independent non-executive Director of the Company, with effect from the date of approval at the AGM, for a term of office being the same with that of the second session of the Board of the Company.

The proposed appointment of Director was proposed by the Nomination Committee in accordance with the Company’s Nomination Procedures for Directors and based on the Company’s needs. Following the Nomination Committee’s review of the Director candidate’s qualifications, the matter was submitted to the Board for consideration. The proposal will then be submitted by the Board to the AGM for final approval. Mr. Feng has confirmed that (i) he has not held any other position in the Group in the past three years, nor has he held any directorship in any other public companies listed in Hong Kong or overseas; (ii) he does not have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance; (iii) he does not have any relationship with any other Directors, Supervisors, senior management or substantial Shareholders; (iv) his independence in relation to each of the factors set out in Rules 3.13(1) to (8) of the Listing Rules; (v) as at the Latest Practicable Date, he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor any connection with any core connected persons (as defined in the Listing Rules) of the Company under the Listing Rules; and (vi) there are no other factors that may affect his independence. The Board and the Nomination Committee of the Board also consider that Mr. Feng meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent of the Company.

In considering Mr. Feng as a candidate for independent non-executive Director, the Board has taken into account his background and qualifications (including professional qualifications, skills, knowledge, experience and independence), and in particular Mr. Feng’s extensive experience in administration and corporate management. Mr. Feng’s education, background, and professional experience and practice will enable him to provide valuable and relevant insights, align with the corporate strategy, and contribute to achieving the diversity of the Board. For biographical details of Mr. Feng, please refer to Appendix I to this circular.

Upon approval of the proposed appointment of Director by the Shareholders, the Company will enter into a service contract with him. Mr. Feng will be entitled to receive a remuneration of RMB223,560 per annum (before tax), which was determined by the Board after taking into consideration, among other factors, his duties, authority and interests, as well as the prevailing market levels of companies of comparable size and similar business. Mr. Feng’s remuneration is set out in his service contract.

LETTER FROM THE BOARD

12. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

A special resolution will be proposed at the Annual General Meeting to consider and approve the granting of a general mandate to the Directors to allot, issue and deal with (including sale or transfer of any Treasury Shares) additional Shares.

In order to give the Company the flexibility to issue Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with (including sale or transfer of any Treasury Shares) additional Shares of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of such resolution. As at the Latest Practicable Date, there were 404,082,633 Shares in issue, including 95,230,960 Unlisted Shares and 308,851,673 H Shares. Subject to the passing of the resolution related to the granting of the Issuance Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, the Company will be allowed to allot and issue (including sale or transfer of any Treasury Shares (if any)) a maximum of 80,816,526 Shares in accordance with the Issuance Mandate.

13. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE H SHARES

The Company Law provides that a joint stock limited company incorporated in the PRC may not purchase its own shares except under any of the following circumstances: (1) reduction of the registered capital of the Company; (2) merging with another company that holds shares in the Company; (3) using the shares for employee stock ownership plan or equity incentives; (4) purchasing shares held by shareholders (upon their request) who vote against any resolution proposed at the Shareholders' General Meeting on a merger or division of the Company; (5) using the shares for conversion of corporate bonds issued by the Company that are convertible into shares; (6) it is necessary for the Company to safeguard its corporate value and shareholders' interests; and (7) other circumstances permitted by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed.

Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting.

As H Shares are traded on the Stock Exchange in HK dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in HK dollars, the payment of the repurchase price is subject to the approval of SAFE or entities authorized by it.

LETTER FROM THE BOARD

The Company will cancel any repurchased Shares and/or hold the repurchased Shares as Treasury Shares based on the circumstances at the time of repurchasing the Shares (such as market conditions and its capital management needs). In the case of a reduction of its registered capital, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution for reduction of registered capital and shall publish a press announcement of the same within 30 days of the date of such resolution. The creditors may request the Company to settle debts or provide guarantees in respect thereof within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received. The Company's registered capital after reduction shall not be less than the statutory minimum amount.

In order to provide more flexibility to the Directors to repurchase H Shares if and when appropriate, a special resolution will be proposed at the Annual General Meeting to approve the granting of the Share Repurchase Mandate to the Directors to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares (excluding any Treasury Shares) as at the date of passing of such resolution.

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

14. EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to the passing of the special resolutions to approve the Issuance Mandate and the Share Repurchase Mandate at the Annual General Meeting, an special resolution will be proposed at the Annual General Meeting to authorise the Directors to extend the Issuance Mandate by a number representing the aggregate number of the Shares repurchased under the Share Repurchase Mandate.

LETTER FROM THE BOARD

15. PROPOSED CANCELLATION OF THE SUPERVISORY COMMITTEE, PROPOSED ADJUSTMENT OF BUSINESS SCOPE AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES

A special resolution will be proposed at the AGM to consider and approve the proposed cancellation of the Supervisory Committee, adjustment of business scope and the amendments to the Articles of Association and its appendices.

In light of the actual situation of the Company, the Company will no longer establish a Supervisory Committee, and the Audit Committee shall exercise the powers of the Supervisory Committee as stipulated in the Company Law.

To satisfy the business needs of the Company, the Board has resolved and proposed to adjust the business scope of the Company. For details of the proposed adjustment of the business scope, please refer to the amendments to the Articles of Association set out below.

In accordance with relevant laws, regulations and regulatory rules, and the actual situation of the Company, the Board resolved on 31 March 2026 to propose to make certain amendments to the current Articles of Association and its appendices. Details of the proposed amendments to the Articles of Association are set out in Appendix II to this circular. Details of the amendments to the appendices to the Articles of Association are set out in Appendix III and Appendix IV to this circular.

The Company has confirmed that (i) the proposed amendments conform with the requirements of the Listing Rules (including the requirements of Appendix A1 of the Listing Rules) and the laws of the PRC; and (ii) there is nothing unusual about the proposed amendments. The legal advisers of the Company as to Hong Kong laws and PRC laws have confirmed, respectively, that the proposed amendments to the Articles of Association and its appendices are in compliance with the Listing Rules and applicable laws and regulations in the PRC. The Company also confirmed that there is nothing unusual about the proposed amendments to the Articles of Association and its appendices for a company incorporated in the PRC and listed in Hong Kong.

The Board also resolved to propose to seek the authorization to be granted by the AGM to the Board and its authorized persons, to deal with the registration of changes, filing and other relevant matters with the market supervision authorities and other relevant government departments in respect of the Articles of Association and its appendices as considered and approved at the AGM of the Company, in accordance with the requirements of domestic and overseas laws, regulations and normative documents or the requirements and suggestions of domestic and overseas relevant government departments and regulatory authorities.

LETTER FROM THE BOARD

16. CLOSURE OF REGISTER OF MEMBERS

All holders of shares of the Company whose names appear on the register of members of the Company on 18 June 2026 will be entitled to the Annual General Meeting.

For the purpose of determining the identity of the holders of H Shares entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both dates inclusive, during which period no transfer of H Shares will be registered.

In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of H Shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Friday, 12 June 2026, being the last registration date.

Holders of Unlisted Shares who intend to attend the Annual General Meeting are required to lodge all completed transfer documents accompanied by the relevant share certificates at the office of the Company, at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province, PRC on or before 4:30 p.m. on Friday, 12 June 2026 for registration.

17. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 140 to 144 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

The form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transthera.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarized copy of that power of attorney or authority, at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing Jiangsu Province, PRC (for Domestic Shareholders) as soon as possible but in any event not less than 24 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:30 a.m. on Wednesday, 17 June

LETTER FROM THE BOARD

2026) or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting through Vistra eVoting Portal at the Annual General Meeting or any adjourned meeting should you so wish, and in such event, the form of proxy that you have completed and returned will be deemed to be revoked.

18. RECOMMENDATION

The Board consider that all the resolutions as set out in the notice of the Annual General Meeting are in the best interests of the Company and the Shareholders. Accordingly, the Board recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

19. RESPONSIBILITY STATEMENT

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

Yours faithfully,
By order of the Board
TransThera Sciences (Nanjing), Inc.
Dr. Frank Wu
Chairman and Executive Director

The biographical details of the candidate proposed to be elected as an independent non-executive Director at the AGM are as follows:

Mr. Feng Weibo, aged 62, was a level-four staff of Nanjing University. From July 1985 to December 2023, Mr. Feng successively served as an assistant, lecturer, associate professor and educational management researcher at Nanjing University. He also successively served as the party secretary of the Communist Party of the Chemistry and Chemical Engineering, Jinling College, and the Department of Physical Education at the School of Education of Institute for International Education of Nanjing University before his retirement in January 2024. From July 2022 to present, Mr. Feng has served as an independent director of Nanjing Tengya Precision Technology Co., Ltd. (南京騰亞精工科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 301125). Mr. Feng obtained a bachelor's degree in polymer synthetic materials from Nanjing University in July 1985.

To the best of the knowledge of the Directors of the Company, save as disclosed above: (1) Mr. Feng has not held any directorship in any public companies listed on any securities market in Hong Kong or overseas in the past three years; (2) Mr. Feng does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (3) prior to the appointment of Mr. Feng as an independent non-executive Director becoming officially effective, he does not hold any other position in the Company or any other member of the Group; and (4) as at the Latest Practicable Date, Mr. Feng did not have any interests in the shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters relating to Mr. Feng that need to be brought to the attention of the Shareholders.

COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF
TRANSTHERA SCIENCES (NANJING), INC.

Original Articles	Amended Articles
Article 1 For the purpose of protecting the legitimate rights and interests of TransThera Sciences (Nanjing), Inc. (the “Company”), its shareholders and creditors and governing the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《境內企業境外發行證券和上市管理試行辦法》) (the “Securities Law”), the Trial Measures for Administration on Overseas Issuance and Listing of Securities by Domestic Enterprises (the “Trial Measures for Administration”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) as well as other relevant laws, administrative regulations and regulatory documents, with reference to the Guidelines for the Articles of Association of Listed Companies.	Article 1 For the purpose of protecting the legitimate rights and interests of TransThera Sciences (Nanjing), Inc. (the “Company”), its shareholders and creditors and governing the organization and activities of the Company, these Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “Company Law”), the Securities Law of the People’s Republic of China (《境內企業境外發行證券和上市管理試行辦法》) (the “Securities Law”), the Trial Measures for Administration on Overseas Issuance and Listing of Securities by Domestic Enterprises (the “Trial Measures for Administration”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) as well as other relevant laws, administrative regulations and regulatory documents, with reference to the Guidelines for the Articles of Association of Listed Companies.
Article 3 As registered with China Securities Regulatory Commission (the “CSRC”), the Company issued 15,281,000 overseas listed foreign shares (“H shares”) in Hong Kong on December 19, 2024, which were listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on June 23, 2025.	Article 3 <i>The Company completed its registration</i> <i>As registered</i> with China Securities Regulatory Commission (the “CSRC”), <i>the Company issued 15,281,000 overseas listed foreign shares (“H shares”) in Hong Kong</i> on December 19, 2024, <i>which were.</i> <i>The Company was</i> listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on June 23, 2025.

Original Articles	Amended Articles
Article 6 The Company's registered capital is RMB396,897,633.	Article 6 The Company's registered capital is RMB 396,897,633 404,082,633 .
Article 8 Chairman of the Board of Directors (the "Board") shall be the legal representative of the Company.	Article 8 Chairman of the Board of Directors (the "Board") shall be the legal representative of the Company. <i>If a director serving as the legal representative resigns, he/ she shall be deemed to have resigned as the legal representative at the same time.</i> <i>In the event of the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of such resignation.</i> <i>The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. Restrictions imposed on the powers of the legal representative by these Articles of Association or by general meetings shall not be invoked against a bona fide counterparty. If the legal representative causes damage to others while performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming the civil liability, seek compensation from the legal representative at fault in accordance with laws or the Articles of Association.</i>
Article 9 All property of the Company are divided in shares with same par value. The shareholders shall assume liability for the Company to the extent of the shares they subscribe for, and the Company shall assume liability for its debts to the extent of its all property.	Article 9 All property of the Company are divided in shares with same par value. The shareholders shall assume liability for the Company to the extent of the shares they subscribe for, and the Company shall assume liability for its debts to the extent of its all property.

Original Articles	Amended Articles
Article 10 From the effective date hereof, the Articles of Association shall constitute a legally binding document governing the Company’s organization and activities as well as the rights and obligations between the Company and its shareholders and among the shareholders, which is legally binding on the Company, shareholders, Directors, Supervisors and Senior Management. Pursuant to the Articles of Association, legal proceedings may be lodged by shareholders against each other, by a shareholder against Directors, Supervisors and Senior Management, by a shareholder against the Company, and by the Company against its shareholders, Directors, Supervisors and Senior Management.	Article 10 From the effective date hereof, the Articles of Association shall constitute a legally binding document governing the Company’s organization and activities as well as the rights and obligations between the Company and its shareholders and among the shareholders, which is legally binding on the Company, shareholders, Directors, Supervisors and Senior Management. Pursuant to the Articles of Association, legal proceedings may be lodged by shareholders against each other, by a shareholder against Directors, Supervisors and Senior Management, by a shareholder against the Company, and by the Company against its shareholders, Directors, Supervisors and Senior Management.
Article 11 “Senior Management” referred to herein means president, vice president, chief financial officer, secretary to the Board, and other personnel of the Company appointed and designated by the Board.	Article 11 “Senior Management” referred to herein means president, vice president Chief Executive Officer, chief financial officer, secretary to the Board, and other personnel full-time employees of the Company appointed and designated by the Board.
Article 12 Business objectives of the Company: become a leader in innovative and highly differentiated small molecule drugs, focusing on satisfying global unmet clinical needs with Chinese original new drugs to achieve business sustainability and create value for shareholders.	Article 12 Business objectives of the Company: become a leader in innovative and highly differentiated small molecule drugs, focusing on satisfying global unmet clinical needs with Chinese original new drugs to achieve business sustainability and create value for shareholders.

Original Articles	Amended Articles
Article 13 The business scope is subject to the items authorized by the company registration authority. As registered according to laws, the business scope of the Company is: drug research and development, technical service and consultation. (Approvals from competent authorities must be obtained for regulated business activities.) Activities subject to licenses: import and export of technologies; pharmaceutical production; commissioned pharmaceutical production; pharmaceutical production (excluding the application of processing technologies such as steaming, frying, roasting and calcining for Chinese medicinal decoction pieces and the production of confidential prescription products of traditional Chinese patent medicines) (Approvals from competent authorities must be obtained for regulated business activities. The specific scope of business is subject to the approvals).	Article 13 The business scope is subject to the items authorized by the company registration authority. As registered according to laws, the business scope of the Company is: drug research and development, technical service and consultation. (Approvals from competent authorities must be obtained for regulated business activities.) Activities subject to licenses: import and export of technologies; pharmaceutical production; commissioned pharmaceutical production; pharmaceutical production (excluding the application of processing technologies such as steaming, frying, roasting and calcining for Chinese medicinal decoction pieces and the production of confidential prescription products of traditional Chinese patent medicines); <i>wholesale of pharmaceuticals; retail of pharmaceuticals.</i> (Approvals from competent authorities must be obtained for regulated business activities. The specific scope of business is subject to the approvals).
Article 14 The shares of the Company shall be in form of registered share certificates.	Article 14 The shares of the Company shall be in form of registered share certificates.
Article 15 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall rank pari passu with each other. Shares of the same class in the same issue shall be issued under the same conditions and at the same price; any entity or individual shall pay the same price for each share subscribed.	Article 15 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall rank pari passu with each other. Shares of the same class in the same issue shall be issued under the same conditions and at the same price; any entity or individual the <i>subscribers</i> shall pay the same price for each share subscribed.
Article 16 All the shares issued by the Company shall have a par value denominated in Renminbi. The par value of each share shall be RMB1.	Article 16 All the <i>par value</i> shares issued by the Company shall have a par value denominated in Renminbi. The par value of each share shall be RMB1.

Original Articles	Amended Articles
Article 17 Overseas listed shares issued by the Company and listed on the Hong Kong Stock Exchange are referred to as “H shares”. Shares issued by the Company but not listed on a domestic or overseas stock exchange are referred to as “unlisted shares”. Upon registration with securities authority under the State Council, the Company’s unlisted shares may be converted into overseas listed shares and listed for trading on an overseas stock exchange. The listing and trading on the overseas stock exchange shall comply with its regulatory procedures, regulations and requirements. The conversion of unlisted shares into overseas listed shares and their listing for trading on an overseas stock exchange is not subject to voting at a Shareholders’ General Meeting. Among the shares issued by the Company, the unlisted shares shall be centrally registered and deposited with the domestic securities registration and clearing institution, and the registration and clearing arrangements for overseas listed shares shall be governed by the provisions in the place where the Company’s shares are listed.	Article 17 Overseas listed shares issued by the Company and listed on the Hong Kong Stock Exchange are referred to as “H shares”. Shares issued by the Company but not listed on a domestic or overseas stock exchange are referred to as “unlisted shares”. Upon registration with securities authority under the State Council, the Company’s unlisted shares may be converted into overseas listed shares and listed for trading on an overseas stock exchange. The listing and trading on the overseas stock exchange shall comply with its regulatory procedures, regulations and requirements. The conversion of unlisted shares into overseas listed shares and their listing for trading on an overseas stock exchange is not subject to voting at a <i>Shareholders’</i> General Meeting. Among the shares issued by the Company, the unlisted shares shall be centrally registered and deposited with the domestic securities registration and clearing institution, and the registration and clearing arrangements for overseas listed shares shall be governed by the provisions in the place where the Company’s shares are listed.
Article 18 The Company has a total of 396,897,633 shares, all being ordinary shares.	Article 18 The Company has a total of <i>396,897,633 404,082,633</i> shares, all being ordinary shares.
Article 19 Names of promoters of the Company, number of shares held, shareholding percentage, form of capital contribution and date of capital contribution are set out as below:	Article 19 <i>At the time of the Company’s establishment through overall restructuring,</i> <i>Names</i><i>names</i> of promoters of the Company, number of shares held, shareholding percentage, form of capital contribution and date of capital contribution are set out as below:

Original Articles	Amended Articles
Article 20 The Company or its subsidiaries (including affiliates of the Company) shall not, by way of a gift, advance, guarantee, compensation, loan or otherwise, provide any financial assistance to a person who acquires or intends to acquire shares in the Company.	Article 20 The Company or its subsidiaries (including affiliates of the Company) shall not, by way of a gift, advance, guarantee, <i>compensation, loan-borrowing</i> or otherwise, provide any financial assistance to a person who acquires or intends to acquire shares in the Company. <i>to a person for the acquisition of shares of the Company or its parent company, except for the implementation of employee share ownership plans by the Company.</i> <i>For the benefit of the Company, the Company may, pursuant to a resolution of the General Meeting or a resolution of the Board made in accordance with the authorization of the articles of association or the General Meeting, provide financial assistance to any person for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of financial assistance shall not exceed ten per cent of the total issued share capital. A resolution of the Board shall be passed by two-thirds or more of all directors.</i> <i>In the event of a violation of the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors and Senior Management shall be liable for compensation.</i>

Original Articles	Amended Articles
Article 21 The Company may, based on its operation and development needs and in accordance with laws, administrative regulations and respective resolutions of Shareholders' General Meetings, increase its registered capital in the following ways: (1) public offer of shares; (2) non-public offer of shares; (3) issue of bonus shares to its existing shareholders; (4) conversion of capital reserve into share capital; (5) other means approved by laws and administrative regulations, the CSRC and the Hong Kong Stock Exchange.	Article 21 The Company may, based on its operation and development needs and in accordance with laws, administrative regulations and respective resolutions of <i>Shareholders</i>² General Meetings, increase its registered capital in the following ways: (1) public offer of shares <i>issue of shares to non-specific objects</i>; (2) non-public offer of shares <i>issue of shares to specific objects</i>; (3) issue of bonus shares to its existing shareholders; (4) conversion of capital reserve into share capital; (5) other means approved by laws and administrative regulations, the CSRC and the Hong Kong Stock Exchange.
Article 23 The Company may not purchase its shares, except under any of the following circumstances: (1) reduction of its registered capital; (2) merging with another company that holds shares in the Company; (3) using the shares for employee stock ownership plan or equity incentives; (4) purchasing shares held by shareholders (upon their request) who vote against any resolution proposed at the Shareholders' General Meeting on a merger or division of the Company;	Article 23 The Company may not purchase its shares, except under any of the following circumstances: (1) reduction of its registered capital; (2) merging with another company that holds shares in the Company; (3) using the shares for employee stock ownership plan or equity incentives; (4) purchasing shares held by shareholders (upon their request) who vote against any resolution proposed at the <i>Shareholders</i>² General Meeting on a merger or division of the Company;

Original Articles	Amended Articles
(5) using the shares for conversion of corporate bonds issued by the Company that are convertible into shares;	(5) using the shares for conversion of corporate bonds issued by the Company that are convertible into shares;
(6) it is necessary for the Company to safeguard its corporate value and shareholders' interests;	(6) it is necessary for the Company to safeguard its corporate value and shareholders' interests;
(7) other circumstances permitted by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, etc.	(7) other circumstances permitted by laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed, etc.
Article 24 The Company may purchase its shares through public and centralized trading, or through other methods permitted by laws, administrative regulations and the CSRC, and the purchase shall comply with the applicable laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company's shares are listed.	Article 24 <i>The Company may purchase its shares through public and centralized trading, or through other methods permitted by laws, administrative regulations and the CSRC, and the purchase</i> <i>The Company's acquisition of its shares</i> shall comply with the <i>applicable</i> laws, administrative regulations, departmental rules and <i>securities regulatory the requirements of the CSRC,</i> <i>and shall also comply with applicable</i> rules <i>of the place of the stock exchange</i> where the Company's shares are listed <i>and the regulatory authorities of the place where the Company's shares are listed.</i>

Original Articles	Amended Articles
Where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of paragraph 1 of Article 23 hereof, the purchase shall comply with the Hong Kong Listing Rules, the requirements of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company's shares are listed, and shall be carried out in a centralized trading manner.	Where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of paragraph 1 of Article 23 hereof, the purchase shall comply with the <i>Hong Kong Listing Rules, the requirements of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company's shares are listed, and shall be carried out in a centralized trading manner laws, administrative regulations, departmental rules and the requirements of the CSRC, and shall comply with the applicable rules of the stock exchange where the Company's shares are listed and the regulatory authorities of the place where the Company's shares are listed.</i>
Article 25 Where the Company purchases its shares under the circumstances specified in items (1) and (2) of Article 23 hereof, it shall be subject to the resolution of the Shareholders' General Meeting; where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of Article 23 hereof, it shall be subject to the resolution of the Board meeting attended by more than two-thirds of the Directors. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they would not violate the Company Law, the Securities Law, and the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.	Article 25 Where the Company purchases its shares under the circumstances specified in items (1) and (2) of Article 23 hereof, it shall be subject to the resolution of the <i>Shareholders'</i> General Meeting; where the Company purchases its shares under the circumstances specified in items (3), (5) and (6) of Article 23 hereof, it shall be subject to the resolution of the Board meeting attended by more than two-thirds of the Directors. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they would not violate the Company Law, the Securities Law, and the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.

Original Articles	Amended Articles
After the Company purchases its own shares in accordance with Article 23 hereof, such shares shall be cancelled within 10 days from the date of the purchase in the case of item (1) (solely for the purpose of registered capital reduction); or shall be transferred or cancelled within six months in the case of items (2) and (4). The shares purchased by the Company in accordance with items (3), (5) and (6) of Article 23 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	After the Company purchases its own shares in accordance with Article 23 hereof, such shares shall be cancelled within 10 days from the date of the purchase in the case of item (1) (solely for the purpose of registered capital reduction); or shall be transferred or cancelled within six months in the case of items (2) and (4). The shares purchased by the Company in accordance with items (3), (5) and (6) of Article 23 hereof shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or cancelled within three years.
Article 26 The Company's shares can be lawfully transferred. All transfers of H shares shall adopt written instruments of transfer in writing in an ordinary or usual form, in a form prescribed by the Hong Kong Stock Exchange, or in any other form acceptable to the Board (including standard transfer form or other form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). The instruments of transfer may only be signed by hand or (where the transferor or transferee is a corporation) sealed with the company's valid seal. Where the transferor or transferee is a recognized clearing house as defined by relevant regulations in effect from time to time under the Laws of Hong Kong and the securities regulatory rules of the place where the Company's shares are listed (the "recognized clearing house"), or its proxy, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be maintained at the legal address of the Company or such places as the Board may specify	Article 26 The Company's shares can be lawfully transferred. All transfers of H shares shall adopt written instruments of transfer in writing in an ordinary or usual form, in a form prescribed by the Hong Kong Stock Exchange, or in any other form acceptable to the Board (including standard transfer form or other form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). The instruments of transfer may only be signed by hand or (where the transferor or transferee is a corporation) sealed with the company's valid seal. Where the transferor or transferee is a recognized clearing house as defined by relevant regulations in effect from time to time under the Laws of Hong Kong and the securities regulatory rules of the place where the Company's shares are listed (the "recognized clearing house"), or its proxy, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be maintained at the legal address of the Company or such places as the Board may specify.

Original Articles	Amended Articles
Article 27 The Company does not accept pledges created over the Company's shares.	Article 27 The Company does not accept pledges created over the Company's shares.
Article 28 Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. The shares issued by the Company prior to the public offer of shares shall not be transferred within one year from the date of listing of the Company's shares on the stock exchange. Directors, Supervisors and Senior Management shall report to the Company their shareholdings in the Company and changes thereof and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their term of office. The shares in the Company held by them shall not be transferred within one year from the date of listing of the Company's shares. The aforementioned personnel shall not transfer the shares in the Company held by them within half a year after they leave the Company.	Article 28 <i>Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company.</i> The shares issued by the Company prior to the public offer of shares shall not be transferred within one year from the date of listing of the Company's shares on the stock exchange. Directors, <i>Supervisors</i> and Senior Management shall report to the Company their shareholdings in the Company and changes thereof and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their term of office <i>determined at the time of appointment.</i> The shares in the Company held by them shall not be transferred within one year from the date of listing of the Company's shares. The aforementioned personnel shall not transfer the shares in the Company held by them within half a year after they leave the Company.
Article 29 The Company may keep overseas the register of shareholders for its H shares and entrust it to the care of an overseas agency in accordance with the understanding and agreement reached between the securities regulatory authority under the State Council and the overseas securities regulatory authority. For H shares listed in Hong Kong, the original of the register of shareholders shall be kept in Hong Kong.	Article 29 The Company may keep overseas the register of shareholders for its H shares and entrust it to the care of an overseas agency in accordance with the understanding and agreement reached between the securities regulatory authority under the State Council and the overseas securities regulatory authority. For H shares listed in Hong Kong, <i>the original of</i> the register of shareholders shall be kept in Hong Kong <i>and available for inspection by the shareholders.</i>

Original Articles	Amended Articles
For H shares, the original of the register of shareholders shall be kept in Hong Kong or a place permitted by rules/regulations and shall be available for inspection by shareholders, with its duplicate copy kept at the domicile of the Company. The entrusted overseas agency shall always ensure that the original and the copy of the register of shareholders of H shares are consistent. Where there is a discrepancy between the original and the copy of the register of shareholders of H shares, the original shall prevail.	<i>For H shares, the original of the register of shareholders shall be kept in Hong Kong or a place permitted by rules/regulations and shall be available for inspection by shareholders, with its duplicate copy kept at the domicile of the Company. The entrusted overseas agency shall always ensure that the original and the copy of the register of shareholders of H shares are consistent. Where there is a discrepancy between the original and the copy of the register of shareholders of H shares, the original shall prevail.</i>
Chapter 4 Shareholders and Shareholders' General Meetings	Chapter 4 Shareholders and <i>Shareholders'</i> General Meetings
Article 30 The Company shall maintain a register of shareholders in accordance with the Company Law, the Hong Kong Listing Rules and other relevant requirements and the Articles of Association. The register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy the rights and assume the obligations corresponding to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.	Article 30 The Company shall maintain a register of shareholders in accordance with the Company Law, the Hong Kong Listing Rules and other relevant requirements and the Articles of Association. The register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy the rights and assume the obligations corresponding to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.
Article 31 When the Company intends to convene a Shareholders' General Meeting, distribute dividends, enter into liquidation or engage in other activities that involve confirmation of shareholders' identities, the Board or the convener of Shareholders' General Meeting shall determine the record date, and the shareholders included in the register of shareholders at the close of business on the record date shall be the entitled shareholders.	Article 31 When the Company intends to convene a <i>Shareholders'</i> General Meeting, distribute dividends, enter into liquidation or engage in other activities that involve confirmation of shareholders' identities, the Board or the convener of <i>Shareholders'</i> General Meeting shall determine the record date, and the shareholders included in the register of shareholders at the close of business on the record date shall be the entitled shareholders.

Original Articles	Amended Articles
Article 32 Shareholders of the Company shall have the following rights: (1) to receive dividends and other distributions in proportion to the number of shares held; (2) to request, convene and preside over on their own, attend or appoint a proxy to attend Shareholders' General Meetings, to speak thereat and to exercise the corresponding voting rights in accordance with the laws; (3) to supervise the Company's operations, and to put forward proposals or raise inquiries; (4) the right to transfer, give or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association; (5) to have the access to the Articles of Association, register of shareholders, bond counterfoil, minutes of Shareholders' General Meetings, resolutions of meetings of the Board and the Supervisory Committee and financial 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 proportion to the number of shares held;	Article 32 Shareholders of the Company shall have the following rights: (1) to receive dividends and other distributions in proportion to the number of shares held; (2) to request, conveneand, preside overon their own, attend or appoint a proxy to attend Shareholders' General Meetings, to speak thereat and to exercise the corresponding voting rights in accordance with the laws; (3) to supervise the Company's operations, and to put forward proposals or raise inquiries; (4) the right to transfer, give or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association; (5) to have the access to and copy the Articles of Association, register of shareholders, bond counterfoil, minutes of Shareholders' General Meetings, resolutions of meetings of the Board and the Supervisory Committee and financial reports, shareholders who comply with the regulations may inspect the accounting books and accounting vouchers of the Company; (6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held;

Original Articles	Amended Articles
(7) to request the Company to purchase the shares held by shareholders who vote against any resolution proposed at the Shareholders' General Meeting on a merger or division of the Company; (8) other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.	(7) to request the Company to purchase the shares held by shareholders who vote against any resolution proposed at the <i>Shareholders'</i>² General Meeting on a merger or division of the Company; (8) other rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.
Article 33 A shareholder who requests access to or provisions of the relevant information as set out in the preceding article shall provide the Company with written documents evidencing the class and number of shares held by such shareholder, and the Company shall provide such information as requested upon verification of the shareholder's identity.	Article 33 A shareholder who requests <i>access to or provisions of the relevant information as set out in the preceding article shall provide the Company with written documents evidencing the class and number of shares held by such shareholder, and the Company shall provide such information as requested upon verification of the shareholder's identity to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law and other laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.</i>
Article 34 Shareholders have the right to request the People's Court to invalidate any resolution of Shareholders' General Meeting or the Board that is in violation of any law or administrative regulation.	Article 34 Shareholders have the right to request the People's Court to invalidate any resolution of <i>Shareholders'</i> General Meeting or the Board that is in violation of any law or administrative regulation.

Original Articles	Amended Articles
If the procedures for convening a Shareholders' General Meeting or a Board meeting, or the way of voting, is in violation of any law, administrative regulation or the Articles of Association, or if a resolution is in violation of the Articles of Association, shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it.	If the procedures for convening a <i>Shareholders²</i> General Meeting or a Board meeting, or the way of voting, is in violation of any law, administrative regulation or the Articles of Association, or if a resolution is in violation of the Articles of Association, shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it. <i>However, this shall not apply to cases where the convening procedure or voting method of the General Meeting or the Board has only minor defects which have no material impact on the resolution.</i>
<i>Newly added</i>	<i>Article 35 A resolution of the General Meeting or the Board of the Company shall be deemed not to have been formed under any of the following circumstances:</i> <i>(1) no General Meeting or meeting of the Board was convened to make the resolution;</i> <i>(2) the General Meeting or the Board did not vote on the matters of the resolution;</i> <i>(3) the number of persons attending the meeting or the number of voting rights held did not reach the number of persons or the number of voting rights as required by the Company Law or these Articles of Association;</i> <i>(4) the number of persons or the number of voting rights in favor of the matters of the resolution did not reach the number of persons or the number of voting rights as required by the Company Law or these Articles of Association.</i>

Original Articles	Amended Articles
Article 35 If any of Directors, Supervisors and Senior Management violates any laws, administrative regulations or the Articles of Association during the course of performing his duties and cause a loss to the Company, the shareholders severally or jointly holding 1% or more shares in the Company for 180 consecutive days or more may request in writing the Supervisory Committee to initiate legal proceedings in the People's Court. If the Supervisory Committee violates any laws, administrative regulations or the Articles of Association during the course of performing its duties and causes a loss to the Company, the aforesaid shareholders may request in writing the Board to initiate legal proceedings in the People's Court. If the Supervisory Committee or the Board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days after receiving the request, or if, in an emergency, the failure to lodge an action immediately would cause unrecoverable damage to the interests of the Company, the foregoing shareholders may, on their own behalf and in their name, directly institute legal proceedings in the People's Court. If any other person infringes the legitimate rights and interests of the Company, thereby causing any loss of the Company, the shareholders as specified in the first paragraph of this Article may institute legal proceedings in the People's Court pursuant to the preceding two paragraphs.	Article 35-36 If any of Directors, Supervisors and Senior Management <i>other than members of the Audit Committee</i> violates any laws, administrative regulations or the Articles of Association during the course of performing his duties and cause a loss to the Company, the shareholders severally or jointly holding 1% or more shares in the Company for 180 consecutive days or more may request in writing the Supervisory <i>Audit</i> Committee to initiate legal proceedings in the People's Court. If the Supervisory Committee members of the Audit Committee violates any laws, administrative regulations or the Articles of Association during the course of performing its duties and causes a loss to the Company, the aforesaid shareholders may request in writing the Board to initiate legal proceedings in the People's Court. If the Supervisory <i>Audit</i> Committee or the Board refuses to institute legal proceedings after receiving such written request of shareholders specified in the preceding paragraph or fails to institute legal proceedings within 30 days after receiving the request, or if, in an emergency, the failure to lodge an action immediately would cause unrecoverable damage to the interests of the Company, the foregoing shareholders may, on their own behalf and in their name, directly institute legal proceedings in the People's Court. If any other person infringes the legitimate rights and interests of the Company, thereby causing any loss of the Company, the shareholders as specified in the first paragraph of this Article may institute legal proceedings in the People's Court pursuant to the preceding two paragraphs.

Original Articles	Amended Articles
Article 37 Shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to withdraw their shares unless required by laws and administrative regulations; (4) not to abuse their shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company; (5) other obligations imposed by laws, administrative regulations and the Articles of Association. Shareholders of the Company who abuse their shareholders' rights shall be held liable according to laws for indemnifying the Company or other shareholders against any loss so caused. Shareholders of the Company who abuse the Company's independent legal person status and the limited liability of shareholders to evade repayment of debts and cause material damage to the interests of creditors of the Company shall be jointly and severally held liable for repayment of the debts of the Company.	Article 3738 Shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to withdraw their shares capital unless required by laws and administrative regulations; (4) not to abuse their shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company; (5) other obligations imposed by laws, administrative regulations and the Articles of Association. Shareholders of the Company who abuse their shareholders' rights shall be held liable according to laws for indemnifying the Company or other shareholders against any loss so caused. Shareholders of the Company who abuse the Company's independent legal person status and the limited liability of shareholders to evade repayment of debts and cause material damage to the interests of creditors of the Company shall be jointly and severally held liable for repayment of the debts of the Company.

Original Articles	Amended Articles
Article 38 If a shareholder holding 5% or more of voting shares in the Company pledges any shares in his possession, he shall report the same to the Company in writing on the day when he pledges his shares.	<i>Deleted</i>
<i>Newly added</i>	<i>Article 39 Where the controlling shareholder or the de facto controller transfers the shares of the Company held by them, they shall comply with the restrictive provisions on share transfer in the laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed, as well as the undertakings made by them regarding the restriction of share transfer.</i>
Article 39 The controlling shareholder or the de facto controller shall not take advantage of their connected relationship to prejudice the interests of the Company, or otherwise shall be held liable for indemnifying the Company against the losses arising from the violation of such provisions.	<i>Article 3940 The controlling shareholder and the de facto controller of the Company shall exercise their rights and perform their obligations in accordance with the provisions of the laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed, and shall maintain the interests of the listed company.</i> The controlling shareholder or the de facto controller, <i>Directors and Senior Management</i> shall not take advantage of their connected relationship to prejudice the interests of the Company, or otherwise shall be held liable for indemnifying the Company against the losses arising from the violation of such provisions.

Original Articles	Amended Articles
The controlling shareholder and the de facto controller of the Company have the obligations to act in good faith towards the Company and public shareholders of the Company. The controlling shareholder shall duly exercise contributors' rights according to laws, shall not damage the legitimate rights and interests of the Company and public shareholders of the Company by such means as profit distribution, asset reorganization, external investment, fund appropriation and loan guarantee and shall not abuse its controlling status to damage the interests of the Company and public shareholders of the Company.	The controlling shareholder and the de facto controller of the Company have the obligations to act in good faith towards the Company and public shareholders of the Company. The controlling shareholder <i>and the de facto controller</i> shall duly exercise contributors' rights according to laws, <i>strictly perform its information disclosure obligations in accordance with relevant regulations, and strictly perform its public statements and various undertakings, shall not change or waive them without authorization</i>, shall not damage the legitimate rights and interests of the Company and public shareholders of the Company by such means as profit distribution, asset reorganization, external investment, fund appropriation and loan guarantee and shall not abuse its controlling status to damage the interests of the Company and public shareholders of the Company.
Section 2 General Rules of Shareholders' General Meetings	Section 2 General Rules of <i>Shareholders'</i> General Meetings
Article 40 The Shareholders' General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws: (1) to elect and replace Directors and Supervisors who are not employee representatives and to decide on matters relating to the remuneration of such Directors and Supervisors; (2) to examine and approve reports of the Board;	Article 4041 <i>The General Meeting of the Company shall be composed of all shareholders.</i> The Shareholders' General Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws: (1) to elect and replace Directors and Supervisors who are not employee representatives and to decide on matters relating to the remuneration of such Directors <i>and Supervisors</i>; (2) to examine and approve reports of the Board;

Original Articles	Amended Articles
(3) to examine and approve reports of the Supervisory Committee;	(3) to examine and approve reports of the Supervisory Committee;
(4) to examine and approve the Company's annual financial budget and final accounts;	(4) to examine and approve the Company's annual financial budget and final accounts;
(5) to examine and approve the Company's profit distribution plans and loss recovery plans;	(5) (3) to examine and approve the Company's profit distribution plans and loss recovery plans;
(6) to resolve on the increase or reduction of the Company's registered capital;	(6) (4) to resolve on the increase or reduction of the Company's registered capital;
(7) to resolve on the issuance of corporate bonds;	(7) (5) to resolve on the issuance of corporate bonds;
(8) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;	(8) (6) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;
(9) to amend the Articles of Association;	(9) (7) to amend the Articles of Association;
(10) to resolve on the appointment, dismissal or non-renewal of the accounting firm of the Company;	(10) (8) to resolve on the appointment, dismissal or non-renewal of the accounting firm that handles the audit business of the Company;
(11) to examine and approve guarantees which shall be approved by the Shareholders' General Meeting in accordance with the Articles of Association;	(11) (9) to examine and approve guarantees which shall be approved by the Shareholders' General Meeting in accordance with Article 42 of the Articles of Association;
(12) to consider matters relating to purchase or disposal of material assets with an amount exceeding 30% of the latest audited total assets of the Company within one year;	(12) (10) to consider matters relating to purchase or disposal of material assets with an amount exceeding 30% of the latest audited total assets of the Company within one year;
(13) to examine and approve the changes in use of raised proceeds;	(13) (11) to examine and approve the changes in use of raised proceeds;

Original Articles	Amended Articles
(14) to consider share incentive plan and employee stock ownership plan; (15) to consider other matters required by laws, administrative regulations, departmental rules, the listing rules in the place where the Company's shares are listed or the Articles of Association to be decided by the Shareholders' General Meeting. When the Shareholders' General Meeting is considering a proposal for provision of guarantee to any shareholder, the de facto controller or their respective connected parties, the said shareholder or the shareholder(s) controlled by the de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to consideration and adoption by other shareholders present at the Shareholders' General Meeting. If the proposed guarantee constitutes a connected transaction, the requirements and restrictions herein on connected transactions shall also apply.	(14) (12) to consider share incentive plan and employee stock ownership plan; (15) (13) to consider other matters required by laws, administrative regulations, departmental rules, the listing rules in the place where the Company's shares are listed or the Articles of Association to be decided by the Shareholders' General Meeting. When the Shareholders' General Meeting is considering a proposal for provision of guarantee to any shareholder, the de facto controller or their respective connected parties, the said shareholder or the shareholder(s) controlled by the de facto controller shall abstain from voting on the proposal, and the proposal shall be subject to consideration and adoption by other shareholders present at the Shareholders' General Meeting. If the proposed guarantee constitutes a connected transaction, the requirements and restrictions herein on connected transactions shall also apply.
Article 41 The following guarantees to be provided by the Company are subject to consideration and approval by the Board before approval at the Shareholders' General Meeting: (1) any provision of guarantee after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets of the Company; (2) any provision of guarantee after the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets;	Article 4142 The following guarantees to be provided by the Company are subject to consideration and approval by the Board before approval at the Shareholders' General Meeting: (1) any provision of guarantee after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets of the Company; (2) any provision of guarantee after the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets;

Original Articles	Amended Articles
(3) any provision of guarantee that would lead to exceeding 30% of the latest audited net assets of the Company on an accumulative basis within one year;	(3) any provision of guarantee <i>to others</i> that would lead to exceeding 30% of the latest audited net assets of the Company on an accumulative basis within one year;
(4) any provision of guarantee to any party with liability-asset ratio exceeding 70%;	(4) any provision of guarantee to any party with liability-asset ratio exceeding 70%;
(5) any provision of a single guarantee in the amount exceeding 10% of the latest audited net assets;	(5) any provision of a single guarantee in the amount exceeding 10% of the latest audited net assets;
(6) any provision of guarantee to shareholders, the de facto controller and their connected parties;	(6) any provision of guarantee to shareholders, the de facto controller and their connected parties;
(7) other external guarantees that shall be considered by the Shareholders' General Meeting in accordance with laws, administrative regulations, departmental rules and the Articles of Association.	(7) other external guarantees that shall be considered by the <i>Shareholders²</i> General Meeting in accordance with laws, administrative regulations, departmental rules and the Articles of Association.
External guarantees subject to consideration at the Shareholders' General Meeting shall be considered by the Board before being submitted to the Shareholders' General Meeting. Any of Directors, the president and other Senior Management that violates the requirements on approval authority and review procedures for external guarantees stipulated in laws, administrative regulations or the Articles of Association shall indemnify the Company against any loss so caused, against whom the Company may institute legal proceedings according to law.	External guarantees subject to consideration at the <i>Shareholders²</i> General Meeting shall be considered by <i>two-thirds or more of the directors attending the meeting of</i> the Board before being submitted to the <i>Shareholders²</i> General Meeting. Any of Directors, <i>the president—Chief Executive Officer</i> and other Senior Management that violates the requirements on approval authority and review procedures for external guarantees stipulated in laws, administrative regulations or the Articles of Association shall indemnify the Company against any loss so caused, against whom the Company may institute legal proceedings according to law.

Original Articles	Amended Articles
Article 42 Shareholders' General Meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.	Article 42 43 Shareholders' ² —General Meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.
Article 43 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances: (1) when the number of Directors is less than the number stipulated in the Company Law or less than 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 shareholders individually or collectively holding 10% or more of the Company's shares so request; (4) when deemed necessary by the Board; (5) when proposed by the Supervisory Committee; (6) other circumstances stipulated in laws, administrative regulations, departmental rules or the Articles of Association.	Article 43 44 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances: (1) when the number of Directors is less than the number stipulated in the Company Law or less than 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 shareholders individually or collectively holding 10% or more of the Company's shares so request; (4) when deemed necessary by the Board; (5) when proposed by the Supervisory Audit Committee; (6) other circumstances stipulated in laws, administrative regulations, departmental rules or the Articles of Association.

Original Articles	Amended Articles
Article 44 The venue of Shareholders' General Meeting of the Company shall be a daily office location of the Company or a place specified in the notice to Shareholders' General Meeting. Shareholders' General Meetings shall be held on-site at the designated place. On the premise of ensuring legality and effectiveness of Shareholders' General Meetings, the Company may also provide convenience for shareholders to attend the meeting through network, video conference, telephone or other means in accordance with laws, administrative regulations and departmental rules. Shareholders attending a Shareholders' General Meeting by any aforesaid means shall be deemed as present at the meeting.	Article 4445 The venue of <i>Shareholders'</i> General Meeting of the Company shall be a daily office location of the Company or a place specified in the notice to <i>Shareholders'</i> General Meeting. <i>Shareholders'</i> General Meetings shall be held on-site at the designated place. On the premise of ensuring legality and effectiveness of <i>Shareholders'</i> General Meetings, the Company may also provide convenience for shareholders to attend the meeting through network, video conference, telephone or other means in accordance with laws, administrative regulations and departmental rules. Shareholders attending a <i>Shareholders'</i> General Meeting by any aforesaid means shall be deemed as present at the meeting.

Original Articles	Amended Articles
Section 3 Convening of Shareholders' General Meetings	Section 3 Convening of <i>Shareholders</i> ² General Meetings
Article 45 Shareholders' General Meeting shall be convened by the Board in accordance with laws. Independent non-executive Directors shall have the right to propose to the Board for convening an extraordinary general meeting. Regarding the proposal of the independent non-executive Directors for convening an extraordinary general meeting, the Board shall, pursuant to laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after adoption of the relevant resolution. If the Board does not agree to convene the extraordinary general meeting, it shall publish an announcement to disclose the reason.	Article 4546 Shareholders' General Meeting shall be convened by the Board in accordance with laws. <i>Shareholders' General Meeting shall convene the General Meetings on time within the prescribed period.</i> <i>With the consent of more than half of all independent non-executive directors,</i> Independent non-executive Directors shall have the right to propose to the Board for convening an extraordinary general meeting. Regarding the proposal of the independent non-executive Directors for convening an extraordinary general meeting, the Board shall, pursuant to laws, administrative regulations, <i>the securities regulatory rules of the place where the Company's shares are listed</i> and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after adoption of the relevant resolution. If the Board does not agree to convene the extraordinary general meeting, it shall publish an announcement to disclose the reason.

Original Articles	Amended Articles
Article 46 The Supervisory Committee shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the Supervisory Committee. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving the proposal, the Board shall be deemed as incapable or failing to perform the duty for convening a Shareholders' General Meeting, in which case the Supervisory Committee may convene and preside over such meeting on their own.	Article 4647 The SupervisoryAudit Committee shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the SupervisoryAudit Committee. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving the proposal, the Board shall be deemed as incapable or failing to perform the duty for convening a Shareholders'2 General Meeting, in which case the SupervisoryAudit Committee may convene and preside over such meeting on theirits own.

Original Articles	Amended Articles
Article 47 Shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations, departmental rules and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal in writing. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the relevant shareholders. Where laws, administrative regulations and departmental rules provide otherwise, such provisions shall prevail. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving such proposal, shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Supervisory Committee for the convening of extraordinary general meeting, provided that such proposal shall be made in writing. If the Supervisory Committee agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after receiving the proposal, where any changes to the original proposal are subject to prior consent of the relevant shareholders.	Article 4748 Shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations, departmental rules and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal in writing. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the relevant shareholders. Where laws, administrative regulations and departmental rules provide otherwise, such provisions shall prevail. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving such proposal, shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the SupervisoryAudit Committee for the convening of extraordinary general meeting, provided that such proposal shall be made in writing. If the SupervisoryAudit Committee agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within five days after receiving the proposal, where any changes to the original proposal are subject to prior consent of the relevant shareholders.

Original Articles	Amended Articles
Failure of the Supervisory Committee to issue a notice of Shareholders' General Meeting within the stipulated period shall be deemed as the failure of the Supervisory Committee to convene and preside over the meeting, and shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over the meeting on their own.	Failure of the Supervisory Audit Committee to issue a notice of Shareholders' ² General Meeting within the stipulated period shall be deemed as the failure of the Supervisory Audit Committee to convene and preside over the meeting, and shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over the meeting on their own.
Article 48 The Supervisory Committee or shareholders that decide to convene a Shareholders' General Meeting on their own shall give a written notice to the Board. Prior to adoption of a resolution at the Shareholders' General Meeting, shareholdings of the shareholders convening the meeting shall not be less than 10%.	Article 4849 The Supervisory Audit Committee or shareholders that decide to convene a Shareholders' ² General Meeting on their own shall give a written notice to the Board. Prior to adoption of a resolution at the Shareholders' ² General Meeting, shareholdings of the shareholders convening the meeting shall not be less than 10%.
Article 49 With respect to a Shareholders' General Meeting convened by the Supervisory Committee or the shareholders, the Board and the secretary to the Board shall provide assistance. The Board shall provide the register of shareholders as of the record date.	Article 4950 With respect to a Shareholders' ² General Meeting convened by the Supervisory Audit Committee or the shareholders, the Board and the secretary to the Board shall provide assistance. The Board shall provide the register of shareholders as of the record date.
Article 50 Necessary costs arising out of a Shareholders' General Meeting convened by the Supervisory Committee or the shareholders on their own shall be borne by the Company.	Article 5051 Necessary costs arising out of a Shareholders' ² General Meeting convened by the Supervisory Audit Committee or the shareholders on their own shall be borne by the Company.

Original Articles	Amended Articles
Section 4 Proposals and Notices of Shareholders' General Meetings	Section 4 Proposals and Notices of <i>Shareholders</i> ² General Meetings
Article 51 Content of proposals shall be matters falling within the functions and powers of Shareholders' General Meeting with definite topics and specific matters for resolution, and shall comply with laws, administrative regulations, the listing rules in the place where the Company's shares are listed and the Articles of Association.	Article 51 52 Content of proposals shall be matters falling within the functions and powers of <i>Shareholders</i> ² General Meeting with definite topics and specific matters for resolution, and shall comply with laws, administrative regulations, the listing rules in the place where the Company's shares are listed and the Articles of Association.
Article 52 For a Shareholders' General Meeting to be convened, the Board, the Supervisory Committee and the shareholders individually or collectively holding 3% or more of the Company's shares shall have the right to put forward proposals.	Article 52 53 For a <i>Shareholders</i> ² General Meeting to be convened, the Board, the Supervisory <i>Audit</i> Committee and the shareholders individually or collectively holding 3% 1% or more of the Company's <i>voting</i> shares shall have the right to put forward proposals.
Shareholders individually or collectively holding 3% or more of the Company's shares may submit ad hoc proposal in writing to the convener 10 days before the Shareholders' General Meeting is convened. The convener shall issue a supplementary notice of the Shareholders' General Meeting within two days after receiving the ad hoc proposal to announce its contents.	Shareholders individually or collectively holding 3% 1% or more of the Company's <i>voting</i> shares may submit ad hoc proposal in writing to the convener 10 days before the Shareholders ² General Meeting is convened. The convener shall issue a supplementary notice of the Shareholders ² General Meeting within two days after receiving the ad hoc proposal to announce its contents- , <i>and submit such ad hoc proposal to the General Meeting for consideration, unless such ad hoc proposal does not comply with the provisions of Article 52 of the Articles of Association.</i>

Original Articles	Amended Articles
Except for the circumstances specified in the preceding paragraph or laws, administrative regulations and the listing rules in the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the Shareholders' General Meeting or add new proposals after the issuance of the notice. Proposals not set out in the notice of the Shareholders' General Meeting or not complying with the Articles of Association shall not be voted on or resolved at the Shareholders' General Meeting.	Except for the circumstances specified in the preceding paragraph or laws, administrative regulations and the listing rules in the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the <i>Shareholders²</i> General Meeting or add new proposals after the issuance of the notice. Proposals not set out in the notice of the <i>Shareholders²</i> General Meeting or not complying with the Articles of Association shall not be voted on or resolved at the <i>Shareholders²</i> General Meeting.
Article 53 The convener shall notify shareholders by announcement at least 21 days before the date of annual general meeting, or at least 15 days before the date of extraordinary general meeting. The date of the meeting shall be excluded in calculating the commencement of the time limit.	Article <i>5354</i> The convener shall notify shareholders by announcement at least 21 days before the date of annual general meeting, or at least 15 days before the date of extraordinary general meeting. The date of the meeting shall be excluded in calculating the commencement of the time limit.

Original Articles	Amended Articles
Article 54 A notice of Shareholders' General Meeting shall include the following: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a clear statement that each shareholder has the right to attend such meeting and appoint a proxy in writing to attend and vote at such meeting on his behalf, and that such proxy does not need to be a shareholder of the Company; (4) the record date for shareholders who are entitled to attend the Shareholders' General Meeting; (5) voting time and procedures through network or other means; (6) other requirements stipulated in laws, regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association. The notice and supplementary notice of the Shareholders' General Meeting shall adequately and fully disclose all relevant information of all such proposals.	Article 54⁵⁵ A notice of a <i>Shareholders'</i>² General Meeting shall include the following: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a clear statement that each shareholder has the right to attend such meeting and appoint a proxy in writing to attend and vote at such meeting on his behalf, and that such proxy does not need to be a shareholder of the Company; (4) the record date for shareholders who are entitled to attend the <i>Shareholders'</i>² General Meeting; (5) voting time and procedures through network or other means; (6) other requirements stipulated in laws, regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association. The notice and supplementary notice of the <i>Shareholders'</i>² General Meeting shall adequately and fully disclose all relevant information of all such proposals.

Original Articles	Amended Articles
Article 55 Where the Shareholders' General Meeting intends to consider the election of Directors or Supervisors, the notice of the meeting shall fully disclose the detailed information of the candidates for Directors or Supervisors, at least in the following aspects: (1) personal information such as educational background, work experience and other engagements; (2) whether such candidate has any connected relationship with the Company or its controlling shareholder or de facto controller; (3) disclosure of their shareholdings in the Company; (4) whether such candidate has been a subject of any penalties by the CSRC or any other relevant authorities and any sanctions by the stock exchange.	Article 5556 Where the Shareholders'²General Meeting intends to consider the election of Directors—or Supervisors, the notice of the meeting shall fully disclose the detailed information of the candidates for Directors—or Supervisors, at least in the following aspects: (1) personal information such as educational background, work experience and other engagements; (2) whether such candidate has any connected relationship with the Company or its controlling shareholder or de facto controller; (3) disclosure of their shareholdings in the Company; (4) whether such candidate has been a subject of any penalties by the CSRC or any other relevant authorities and any sanctions by the stock exchange.
Article 56 After giving the notice of Shareholders' General Meeting, the Shareholders' General Meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the event of any postponement or cancellation, the convener shall notify all shareholders and explain the reasons at least two business days before the scheduled meeting date. Where the listing rules in the place where the Company's shares are listed provide otherwise on the aforesaid matters, such provisions shall prevail.	Article 5657 After giving the notice of Shareholders'²General Meeting, the Shareholders'²General Meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the event of any postponement or cancellation, the convener shall notify all shareholders and explain the reasons at least two business days before the scheduled meeting date. Where the listing rules in the place where the Company's shares are listed provide otherwise on the aforesaid matters, such provisions shall prevail.

Original Articles	Amended Articles
Section 5 Holding of Shareholders' General Meetings	Section 5 Holding of <i>Shareholders'</i> General Meetings
Article 57 The Board and other conveners shall take necessary measures to ensure normal order of Shareholders' General Meeting. Behaviors such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of shareholders shall be prevented and promptly reported to relevant authorities for investigation.	Article <i>5758</i> The Board and other conveners shall take necessary measures to ensure normal order of <i>Shareholders'</i> General Meeting. Behaviors such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of shareholders shall be prevented and promptly reported to relevant authorities for investigation.
Article 58 All shareholders whose names appear on the register of shareholders on the record date or their proxies shall be entitled to attend the Shareholders' General Meeting and exercise their voting rights in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association. Shareholders may attend the Shareholders' General Meeting and exercise voting rights either in person or by proxy.	Article <i>5859</i> All shareholders whose names appear on the register of shareholders on the record date or their proxies shall be entitled to attend the <i>Shareholders'</i> General Meeting and exercise their voting rights in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association. Shareholders may attend the <i>Shareholders'</i> General Meeting and exercise voting rights either in person or by proxy.
Article 59 An individual shareholder attending the meeting in person shall produce his identity card or other valid certificate or proof of his identification and stock account card; a proxy attending the meeting on behalf of a shareholder shall produce his own valid identity document and the proxy form issued by the shareholder.	Article <i>5960</i> An individual shareholder attending the meeting in person shall produce his identity card or other valid certificate or proof of his identification and stock account card; a proxy attending the meeting on behalf of a shareholder shall produce his own valid identity document and the proxy form issued by the shareholder.

Original Articles	Amended Articles
A legal person shareholder shall be represented by its legal representative or a proxy authorized by its legal representative to attend the meeting. A legal representative attending the meeting shall produce his identity card and valid proof of his qualification as legal representative. A proxy authorized to attend the meeting shall produce his identity card and the document evidencing the authorization by the legal person shareholder (unless the shareholder is a recognized clearing house as defined by relevant regulations in effect from time to time under the Laws of Hong Kong and the securities regulatory rules of the place where the Company's shares are listed, or its proxy).	A legal person shareholder shall be represented by its legal representative or a proxy authorized by its legal representative to attend the meeting. A legal representative attending the meeting shall produce his identity card and valid proof of his qualification as legal representative. A proxy authorized to attend the meeting shall produce his identity card and the document evidencing the authorization by the legal person shareholder (unless the shareholder is a recognized clearing house as defined by relevant regulations in effect from time to time under the Laws of Hong Kong and the securities regulatory rules of the place where the Company's shares are listed, or its proxy).
A shareholder being a recognized clearing house may authorize one or more persons as he thinks fit to act as his proxy at any Shareholders' General Meeting or any creditors' meeting, provided that if more than one person is authorized, the proxy form must specify the number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The proxy so appointed may represent the recognized clearing house in exercising its rights at the meeting (without being required to produce share certificate, the notarized power of attorney and/or further evidence of due authorization), as if that proxy is a natural person shareholder of the Company (who shall be entitled to the same legal rights as other shareholders, including the rights to speak and vote).	A shareholder being a recognized clearing house may authorize one or more persons as he thinks fit to act as his proxy at any Shareholders' General Meeting or any creditors' meeting, provided that if more than one person is authorized, the proxy form must specify the number and class of shares in respect of which each such person is so authorized, and shall be signed by an authorized officer of the recognized clearing house. The proxy so appointed may represent the recognized clearing house in exercising its rights at the meeting (without being required to produce share certificate, the notarized power of attorney and/or further evidence of due authorization), as if that proxy is a natural person shareholder of the Company (who shall be entitled to the same legal rights as other shareholders, including the rights to speak and vote).

Original Articles	Amended Articles
Article 60 The proxy form issued by a shareholder appointing a proxy to attend a Shareholders' General Meeting on its behalf shall specify: (1) name of the proxy; (2) whether possessing the right to vote; (3) instructions on how to vote (in affirmative, negative, or abstention) in relation to each of the proposals on the agenda of the Shareholders' General Meeting; (4) the date of issuance and the validity period of the proxy form; (5) signature (or seal) of the principal. If the principal is a legal person shareholder or a partnership shareholder, the corporate seal or partnership seal shall be affixed.	Article 6061 The proxy form issued by a shareholder appointing a proxy to attend a Shareholders'² General Meeting on its behalf shall specify: <i>(1) name of the principal, and the class and number of shares of the Company held by the principal;</i> (1) <i>(2) name of the proxy;</i> (2) whether possessing the right to vote; <i>(3) instructions on how to vote (in affirmative, negative, or abstention) in relation to each of the proposals on the agenda of the Shareholders' General Meeting specific instructions of the shareholders, including instructions on how to vote (in affirmative, negative, or abstention) in relation to each of the proposals on the agenda of the General Meeting, etc.;</i> (4) the date of issuance and the validity period of the proxy form; (5) signature (or seal) of the principal. If the principal is a legal person shareholder or a partnership shareholder, the corporate seal or partnership seal shall be affixed.
Article 61 The proxy form shall contain a statement whether, in the absence of specific instructions from the shareholder, the proxy may vote at his discretion or not.	<i>Deleted</i>

Original Articles	Amended Articles
Article 62 The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting not less than 24 hours prior to the time appointed for the holding of the meeting or 24 hours prior to the time appointed for voting. Where the proxy form is signed by a person authorized by the principal, the power of attorney authorizing the signatory or other authorization instruments shall be notarized. The notarized power of attorney and other authorization instruments, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting. In the case that the principal is a legal person, the proxy attending Shareholders' General Meetings of the Company shall be authorized by the legal representative or by a resolution of the board of directors or other authority body of the legal person. In the case that the principal is a partnership, the proxy attending Shareholders' General Meetings of the Company shall be authorized by the executive partner or his authorized representative or by a resolution of the partners' meeting or other authority body of the partnership.	Article 62 The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting not less than 24 hours prior to the time appointed for the holding of the meeting or 24 hours prior to the time appointed for voting. Where the proxy form is signed by a person authorized by the principal, the power of attorney authorizing the signatory or other authorization instruments shall be notarized. The notarized power of attorney and other authorization instruments, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting. <i>In the case that the principal is a legal person, the proxy attending Shareholders' General Meetings of the Company shall be authorized by the legal representative or by a resolution of the board of directors or other authority body of the legal person.</i> <i>In the case that the principal is a partnership, the proxy attending Shareholders' General Meetings of the Company shall be authorized by the executive partner or his authorized representative or by a resolution of the partners' meeting or other authority body of the partnership.</i>
Article 65 All Directors and Supervisors and the secretary to the Board shall attend the Shareholders' General Meeting, while the president and other Senior Management members shall observe the meeting. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or observe the meeting through network, video conference, telephone or other means with the same effect.	<i>Deleted</i>

Original Articles	Amended Articles
Article 66 Shareholders' General Meetings shall be presided over by the Chairman of the Board. If the Chairman of the Board is unable or fails to perform his duties, the Vice Chairman of the Board (if any) shall preside over the meeting. If the Vice Chairman of the Board is unable or fails to perform his duties, one Director jointly elected by a half or more of all Directors shall preside over the meeting. A Shareholders' General Meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his duties, a Supervisor jointly elected by a half or more of all Supervisors shall preside over the meeting. A Shareholders' General Meeting convened by the shareholders on their own shall be presided over by a representative nominated by the convening shareholders. When the Shareholders' General Meeting is held and the chair of the meeting violates the rules of procedures which makes it difficult for the meeting to continue, a person may be elected at the meeting to act as the chair to continue the meeting, subject to the approval by the shareholders representing a half or more of voting shares and present at the meeting.	Article 66⁶⁶⁶⁵ Shareholders'^{Shareholders'} General Meetings shall be presided over by the Chairman of the Board. If the Chairman of the Board is unable or fails to perform his duties, <i>one Director appointed by the Chairman of the Board</i> the Vice Chairman of the Board (if any) shall preside over the meeting. If the director appointed by the Chairman of the Board <i>the Vice Chairman of the Board</i> is unable or fails to perform his duties, one Director jointly elected by <i>more than a</i> half or more of all Directors shall preside over the meeting. A Shareholders' General Meeting convened by the <i>Supervisory Audit</i> Committee shall be presided over by the chairman-convener of the Supervisory-Audit Committee. If the chairman-convener of the Supervisory-Audit Committee is unable or fails to perform his duties, a Supervisor-member of the Audit Committee jointly elected by <i>more than a</i> half or more of all Supervisors-members of the Audit Committee shall preside over the meeting. A Shareholders'^{Shareholders'} General Meeting convened by the shareholders on their own shall be presided over by <i>convening shareholders or</i> a representative nominated by the convening shareholders. When the Shareholders'^{Shareholders'} General Meeting is held and the chair of the meeting violates the rules of procedures which makes it difficult for the meeting to continue, a person may be elected at the meeting to act as the chair to continue the meeting, subject to the approval by the shareholders representing <i>a more than</i> half or more of voting shares and present at the meeting.

Original Articles	Amended Articles
Article 67 The Rules of Procedures of Shareholders' General Meetings, as an appendix to the Articles of Association, shall be formulated by the Board and approved by the Shareholders' General Meeting.	Article 67 66 The Rules of Procedures of Shareholders' Shareholders' General Meetings, as an appendix to the Articles of Association, shall be formulated by the Board and approved by the Shareholders' Shareholders' General Meeting.
Article 68 Directors, Supervisors and Senior Management shall make explanations in relation to the inquiries and suggestions made by shareholders at Shareholders' General Meetings.	Article 68 67 <i>Where the General Meeting requires Directors or Senior Management to observe the meeting, such Directors or Senior Management shall observe the meeting and respond to shareholders' inquiries.</i> Directors, Supervisors and Senior Management shall make explanations in relation to the inquiries and suggestions made by shareholders at Shareholders' General Meetings.
Article 69 The Shareholders' General Meetings shall be recorded in minutes which shall be handled by the secretary to the Board.	Article 69 68 The Shareholders' General Meetings shall be recorded in minutes which shall be handled by the secretary to the Board.
Article 70 The convener shall ensure the minutes of meeting are true, accurate and complete. Directors, Supervisors, the secretary to the Board, the convener or his representative and the chair of the meeting shall sign on the minutes of meeting. The minutes of meeting shall be kept as archive, together with the signed attendance register for shareholders present at the venue of the meeting and the proxy forms as well as the valid information of voting over network or by other means, for at least 10 years.	Article 70 69 The convener shall ensure the minutes of meeting are true, accurate and complete. Directors, Supervisors , the secretary to the Board, the convener or his representative and the chair of the meeting <i>present at or observing the meeting</i> shall sign on the minutes of meeting. The minutes of meeting shall be kept as archive, together with the signed attendance register for shareholders present at the venue of the meeting and the proxy forms as well as the valid information of voting over network or by other means, for at least 10 years.

Original Articles	Amended Articles
Article 71 The convener shall ensure the Shareholders' General Meeting is held uninterruptedly until final resolutions are adopted. If the Shareholders' General Meeting is terminated or fails to adopt any resolution due to force majeure or for other special reasons, necessary action shall be taken to resume the meeting as soon as possible or directly terminate the meeting.	Article 71 70 The convener shall ensure the <i>Shareholders'</i> General Meeting is held uninterruptedly until final resolutions are adopted. If the <i>Shareholders'</i> General Meeting is terminated or fails to adopt any resolution due to force majeure or for other special reasons, necessary action shall be taken to resume the meeting as soon as possible or directly terminate the meeting.
Section 6 Voting and Resolutions at Shareholders' General Meetings	Section 6 Voting and Resolutions at <i>Shareholders'</i> General Meetings
Article 72 Resolutions of Shareholders' General Meeting include ordinary resolutions and special resolutions. To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.	Article 72 71 Resolutions of <i>Shareholders'</i> General Meeting include ordinary resolutions and special resolutions. To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.

Original Articles	Amended Articles
Article 73 The following shall be resolved by an ordinary resolution at a Shareholders' General Meeting: (1) work reports of the Board and the Supervisory Committee; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board and members of the Supervisory Committee being shareholder representatives, and the determination of remuneration and payment methods for members of the Board and the Supervisory Committee; (4) annual budgets and final accounts of the Company; (5) annual reports of the Company; (6) appointment, dismissal or non-renewal of the accounting firm; (7) other matters other than those required by laws, administrative regulations or the Articles of Association to be adopted by special resolutions.	Article 73⁷² The following shall be resolved by an ordinary resolution at a <i>Shareholders'</i> General Meeting: (1) work reports of the Board—and the Supervisory Committee; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board and members of the Supervisory Committee being shareholder representatives, and the determination of remuneration and payment methods for members of the Board and the Supervisory Committee; <i>appointment and removal of members of the Board, and their remuneration and payment methods</i>; (4) annual budgets and final accounts of the Company; (5) annual reports of the Company; (6) (4) appointment, dismissal or non-renewal of the accounting firm; (7) (5) other matters other than those required by laws, administrative regulations, <i>the Hong Kong Listing Rules</i> or the Articles of Association to be adopted by special resolutions.

Original Articles	Amended Articles
Article 74 The following shall be resolved by a special resolution at a Shareholders' General Meeting: (1) increase or decrease of the Company's registered capital; (2) division, demerger, merger, dissolution, liquidation and change of corporate form of the Company; (3) amendments to the Articles of Association; (4) purchase or disposal of major assets or any guarantee within one year with an amount exceeding 30% of the latest audited total assets of the Company; (5) any other matters as required by laws, administrative regulations and the Articles of Association, or believed to have a material impact on the Company if passed by ordinary resolution and thus require approval by a special resolution.	Article 7473 The following shall be resolved by a special resolution at a <i>Shareholders'</i> General Meeting: (1) increase or decrease of the Company's registered capital; (2) division, demerger, merger, dissolution, liquidation and change of corporate form of the Company; (3) amendments to the Articles of Association; (4) purchase or disposal of major assets or <i>provision of</i> any guarantee <i>to others</i> within one year with an amount exceeding 30% of the latest audited total assets of the Company; <i>(5) share incentive plan;</i> (5) <i>(6)</i> any other matters as required by laws, administrative regulations, <i>the Hong Kong Listing Rules</i> and the Articles of Association, or believed to have a material impact on the Company if passed by ordinary resolution and thus require approval by a special resolution.
Article 75 Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of their shares carrying voting rights, and each share entitles the shareholder one ballot of voting right. The shares held by the Company have no voting rights, and shall not be included into the total number of shares carrying voting rights represented by shareholders present at the Shareholders' General Meeting.	Article 7574 Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of their shares carrying voting rights, and each share entitles the shareholder one ballot of voting right. The shares held by the Company have no voting rights, and shall not be included into the total number of shares carrying voting rights represented by shareholders present at the <i>Shareholders'</i> General Meeting.

Original Articles	Amended Articles
Article 76 In considering matters relevant to connected transactions (as defined in the Hong Kong Listing Rules) at a Shareholders' General Meeting, if required by the applicable laws and regulations or the listing rules of the stock exchange on which the Company's shares are listed, the connected shareholders and their associates (as defined in the Hong Kong Listing Rules) shall abstain from voting and the number of voting shares represented by them shall be excluded from the total effective votes. The announcement of resolutions adopted at the Shareholders' General Meeting shall fully disclose the voting of non-connected shareholders. Where any shareholder is, under the applicable laws and regulations and the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.	Article 76⁷⁵ In considering matters relevant to connected transactions (as defined in the Hong Kong Listing Rules) at a <i>Shareholders'</i>² General Meeting, if required by the applicable laws and regulations or the listing rules of the stock exchange on which the Company's shares are listed, the connected shareholders and their <i>close</i> associates (as defined in the Hong Kong Listing Rules) shall abstain from voting and the number of voting shares represented by them shall be excluded from the total effective votes. The announcement of resolutions adopted at the <i>Shareholders'</i>² General Meeting shall fully disclose the voting of non-connected shareholders. Where any shareholder is, under the applicable laws and regulations and the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.
Article 77 The Company shall provide convenience for shareholders to attend Shareholders' General Meetings by various means, provided that the Shareholders' General Meetings shall be held legally and validly.	Article 77⁷⁶ The Company shall provide convenience for shareholders to attend Shareholders' General Meetings by various means, provided that the <i>Shareholders'</i>² General Meetings shall be held legally and validly.

Original Articles	Amended Articles
Article 78 Unless otherwise under special emergency circumstances and with prior approval through a special resolution adopted at a Shareholders' General Meeting, the Company shall not enter into any contract with any person other than Directors, Supervisor and Senior Management pursuant to which such person shall be responsible for the management and administration of the whole or any substantial part of the Company's business.	Article 78⁷⁷ Unless otherwise under special emergency circumstances and with prior approval through a special resolution adopted at a Shareholders'^{Shareholders'} General Meeting, the Company shall not enter into any contract with any person other than Directors, Supervisor and Senior Management pursuant to which such person shall be responsible for the management and administration of the whole or any substantial part of the Company's business.
Article 79 The approach and procedures for nominating candidates for Directors and Supervisors are as follows: (1) shareholder(s) individually or collectively holding 3% or more of the total voting shares of the Company in issue may, by way of a written proposal, put forward to the Company for nominating the candidates for Directors and Supervisors (not being employee representatives), provided that the number of candidates proposed shall comply with the Articles of Association and not exceed the number to be elected.	Article 79⁷⁸ <i>The list of candidates for Directors shall be submitted to the General Meeting for voting by way of proposal.</i> The approach and procedures for nominating candidates for Directors of the Company and Supervisors^{of the Company} are as follows: (1) shareholder(s) individually or collectively holding 3%^{1%} or more of the total voting shares of the Company in issue may, by way of a written proposal, put forward to the Company for nominating the candidates for Directors and Supervisors (not being employee representatives)^{and Supervisors}, provided that the number of candidates proposed shall comply with the Articles of Association and not exceed the number to be elected.

Original Articles	Amended Articles
(2) within the quorum specified by the Articles of Association and based on the proposed number of candidates to be elected, Directors and Supervisors may propose a list of candidates for Directors and Supervisors, which shall be submitted to the Board and the Supervisory Committee respectively for examination. After the candidates for Directors and Supervisors are examined and resolved by the Board and the Supervisory Committee, a written proposal shall be submitted to the Shareholders' General Meeting.	(2) within the quorum specified by the Articles of Association and based on the proposed number of candidates to be elected, Directors and Supervisors may propose a list of candidates for Directorsand Supervisors, which shall be submitted to the Board and the Supervisory Committee respectively for examination. After the candidates for Directors and Supervisors are examined and resolved by the Boardand the Supervisory Committee, a written proposal shall be submitted to the Shareholders'² General Meeting.
(3) the Board, the Supervisory Committee and the nominators of candidates shall provide shareholders with biographies and basic information of the candidates for Directors and Supervisors.	(3) the Board , the Supervisory Committee and the nominators of candidates shall provide shareholders with biographies and basic information of the candidates for Directorsand Supervisors.
(4) the period for nominating candidates for Directors and Supervisors to the Company and the period for nominees to provide the aforesaid notice and documents shall be not less than seven days (such period shall commence from the day following the date of serving the notice of the Shareholders' General Meeting).	(4) the period for nominating candidates for Directorsand Supervisors to the Company and the period for nominees to provide the aforesaid notice and documents shall be not less than seven days (such period shall commence from the day following the date of serving the notice of the Shareholders'² General Meeting).
(5) at the Shareholders' General Meeting, voting on each candidate for Director and Supervisor shall be taken on a one-by-one basis.	(5) at the Shareholders'² General Meeting, voting on each candidate for Director and Supervisor shall be taken on a one-by-one basis.
(6) in case of any need for addition to or change in any Director or Supervisor, the Board or the Supervisory Committee shall be responsible for putting forward a proposal to the Shareholders' General Meeting for the election or change of Director or Supervisor.	(6) in case of any need for addition to or change in any Directoror Supervisor, the Boardor the Supervisory Committee shall be responsible for putting forward a proposal to the Shareholders'² General Meeting for the election or change of Directoror Supervisor.

Original Articles	Amended Articles
Article 80 When a proposal is put forward for consideration at a Shareholders' General Meeting, no modification shall be made to the proposal, or the relevant change shall be deemed as a new proposal which shall not be voted at the meeting.	Article 8079 When a proposal is put forward for consideration at a <i>Shareholders'</i> General Meeting, no modification shall be made to the proposal, or the relevant change shall be deemed as a new proposal which shall not be voted at the meeting.
Article 82 The voting at a Shareholders' General Meeting shall be conducted in the form of open ballot.	Article 8281 The voting at a <i>Shareholders'</i> General Meeting shall be conducted in the form of open ballot.
Article 83 Before a proposal is voted on at a Shareholders' General Meeting, two shareholder representatives shall be elected as vote counters and scrutinizers. Any shareholder who is connected to the matter considered and his proxy shall not participate in vote counting or scrutinizing. For the voting on proposals at a Shareholders' General Meeting, shareholder representatives and Supervisor representative shall be responsible for vote counting and scrutinizing jointly.	Article 8382 Before a proposal is voted on at a <i>Shareholders'</i> General Meeting, <i>no more than</i> two shareholder representatives <i>and/or other qualified persons in compliance with the rules of the Hong Kong Stock Exchange</i> shall be elected as vote counters and scrutinizers. Any shareholder who is connected to the matter considered and his proxy shall not participate in vote counting or scrutinizing. For the voting on proposals at a <i>Shareholders'</i> General Meeting, shareholder representatives <i>and Supervisor representative</i> shall be responsible for vote counting and scrutinizing <i>jointly</i> .
Article 84 The on-site Shareholders' General Meeting shall not conclude earlier than that over network or by other means. The chair of the meeting shall announce the voting and results of each of the proposals, and announce whether or not the proposals are adopted according to the voting results. Prior to announcement of the voting results, the Company, vote counter, scrutinizer, substantial shareholder, network voting service provider and other parties involved in voting at on-site Shareholders' General Meeting, via network or by other means shall bear the confidentiality responsibility for the voting results.	Article 8483 The on-site <i>Shareholders'</i> General Meeting shall not conclude earlier than that over network or by other means. The chair of the meeting shall announce the voting and results of each of the proposals, and announce whether or not the proposals are adopted according to the voting results. Prior to announcement of the voting results, the Company, vote counter, scrutinizer, substantial shareholder, network voting service provider and other parties involved in voting at on-site <i>Shareholders'</i> General Meeting, via network or by other means shall bear the confidentiality responsibility for the voting results.

Original Articles	Amended Articles
Article 85 Shareholders present at the Shareholders' General Meeting should express their opinions on the proposal put forward for voting in one of the following options: "For", "Against", or "Abstention", except for the securities registration and clearing institution that, as the nominee holder of stocks under the Transaction Interconnection Mechanism for Mainland China and Hong Kong Stock Markets, shall declare according to intention of actual holders. Any incomplete, incorrectly completed or illegible or unused ballots of any voters shall be deemed as a waiver of voting rights, and thus the voting results in respect of these shares shall be counted as "Abstention".	Article 8584 Shareholders present at the Shareholders'Shareholders' General Meeting should express their opinions on the proposal put forward for voting in one of the following options: "For", "Against", or "Abstention", except for the securities registration and clearing institution that, as the nominee holder of stocks under the Transaction Interconnection Mechanism for Mainland China and Hong Kong Stock Markets, shall declare according to intention of actual holders. Any incomplete, incorrectly completed or illegible or unused ballots of any voters shall be deemed as a waiver of voting rights, and thus the voting results in respect of these shares shall be counted as "Abstention".
Article 87 Results of resolutions shall be announced timely in accordance with relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association. The announcement shall contain the number of shareholders and proxies present, the total number of voting shares held by them and the percentage of such shares in total voting shares of the Company, means of voting, the voting result for each proposal and the details of each of the resolutions. If a proposal is not passed or a resolution adopted at the previous Shareholders' General Meeting is amended at the current Shareholders' General Meeting, it shall be set out as a special reminder in the announcement on resolutions of the Shareholders' General Meeting.	Article 8786 Results of resolutions shall be announced timely in accordance with relevant laws, regulations, departmental rules, regulatory documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association. The announcement shall contain the number of shareholders and proxies present, the total number of voting shares held by them and the percentage of such shares in total voting shares of the Company, means of voting, the voting result for each proposal and the details of each of the resolutions. If a proposal is not passed or a resolution adopted at the previous Shareholders'Shareholders' General Meeting is amended at the current Shareholders'Shareholders' General Meeting, it shall be set out as a special reminder in the announcement on resolutions of the Shareholders'Shareholders' General Meeting.

Original Articles	Amended Articles
Article 88 If a proposal relating to election of Directors or Supervisors is adopted at a Shareholders' General Meeting, the newly elected Directors and Supervisors shall take office immediately after the completion of the meeting, unless as otherwise provided in the resolution of the Shareholders' General Meeting.	Article 88 87 If a proposal relating to election of Directors or Supervisors is adopted at a Shareholders' Shareholders' General Meeting, the newly elected Directors and Supervisors shall take office immediately after the completion of the meeting, unless as otherwise provided in the resolution of the Shareholders' Shareholders' General Meeting.
Article 89 For proposals adopted at a Shareholders' General Meeting regarding cash dividends, bonus issue or conversion of capital reserve into share capital, the specific plans shall be implemented within two months after the conclusion of the Shareholders' General Meeting.	Article 89 88 For proposals adopted at a Shareholders' Shareholders' General Meeting regarding cash dividends, bonus issue or conversion of capital reserve into share capital, the specific plans shall be implemented within two months after the conclusion of the Shareholders' Shareholders' General Meeting.
Article 90 Directors of the Company shall be natural persons. A person in any of the following circumstances may not serve as the Company's Directors: (1) a person who is of civil incompetence or limited civil competence; (2) no more than five years have elapsed since termination of the execution period for penalty on a crime of corruption, bribery, encroachment of property, embezzlement or disrupting social economic order, or no more than five years have elapsed since termination of the execution period for deprivation of political rights due to committing a crime;	Article 90 89 Directors of the Company shall be natural persons. A person in any of the following circumstances may not serve as the Company's Directors: (1) a person who is of civil incompetence or limited civil competence; (2) no more than five years have elapsed since termination of the execution period for penalty on a crime of corruption, bribery, encroachment of property, embezzlement or disrupting social economic order, or no more than five years have elapsed since termination of the execution period for deprivation of political rights due to committing a crime, or where a probation is declared, no more than two years have elapsed since the date of expiration of the probation period;

Original Articles	Amended Articles
(3) no more than three years have elapsed since conclusion of liquidation owing to the bankruptcy of a company or enterprise where the person served as a director or factory manager or president and was personally liable for the bankruptcy; (4) no more than three years have elapsed since revocation of business license or enforced winding-up of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable; (5) a person who is personally liable for a substantial outstanding debt; (6) a person who is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed; (7) other circumstances as stipulated in laws, administrative regulations or departmental rules.	(3) no more than three years have elapsed since conclusion of liquidation owing to the bankruptcy of a company or enterprise where the person served as a director or factory manager or president and was personally liable for the bankruptcy; (4) no more than three years have elapsed since revocation of business license or enforced winding-up of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable; (5) a person who is personally liable for a substantial outstanding debt <i>and is designated by the People's Court as a judgement defaulter;</i> (6) a person who is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed; <i>(7) a person who is publicly recognized by the stock exchange as unsuitable to serve as a Director or Senior Management member, etc. of a listed company and the period of such determination has not expired;</i> (7) <i>(8)</i> other circumstances as stipulated in laws, administrative regulations or departmental rules.

Original Articles	Amended Articles
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 term of office, the Director shall be removed from office.	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 term of office, the Director shall be removed from office, <i>and the Company shall cease the performance of his duties.</i>
Article 91 Directors shall be elected or replaced and may be removed from office before their term of office expires by a Shareholders' General Meeting. Term of office of Directors is three years, renewable upon re-election at its expiry, unless as otherwise provided in relevant laws, regulations and the listing rules in the place where the Company's shares are listed. The term of office of Directors shall commence from the date of appointment up to the expiry of the term of office of the current Board. If the term of office of a Director expires but re-election is not made in time, the existing Director shall continue performing the duties as Director in accordance with laws, administrative regulations, departmental rules, the listing rules in the place where the Company's shares are listed and the Articles of Association until the newly elected Director assumes office. A Director may hold a concurrent post as president or other Senior Management member of the Company, provided that the total number of Directors who are serving concurrently as president or other Senior Management members shall not exceed half of the total number of the Company's Directors.	Article 9190 Directors shall be elected or replaced and may be removed from office before their term of office expires by a Shareholders'Shareholders' General Meeting. Term of office of Directors is three years, renewable upon re-election at its expiry, unless as otherwise provided in relevant laws, regulations and the listing rules in the place where the Company's shares are listed. The term of office of Directors shall commence from the date of appointment up to the expiry of the term of office of the current Board. If the term of office of a Director expires but re-election is not made in time, the existing Director shall continue performing the duties as Director in accordance with laws, administrative regulations, departmental rules, the listing rules in the place where the Company's shares are listed and the Articles of Association until the newly elected Director assumes office. A Director may hold a concurrent post as presidentChief Executive Officer or other Senior Management member of the Company, provided that the total number of Directors who are serving concurrently as presidentChief Executive Officer or other Senior Management members shall not exceed half of the total number of the Company's Directors.

Original Articles	Amended Articles
Article 92 Directors shall comply with laws, administrative regulations and the Articles of Association to perform their fiduciary obligations to the Company as follows: (1) not to abuse their official powers to accept bribes or other unlawful income or encroach on the Company's property; (2) not to misappropriate the Company's funds; (3) not to deposit assets or capital of the Company in any accounts which are opened in their own name or in the names of other persons; (4) not to lend the Company's funds to others or provide guarantees to others with the Company's property in violation of the Articles of Association or without prior approval of the Shareholders' General Meeting or the Board;	Article 9291 Directors shall comply with <i>the provisions of</i> laws, administrative regulations and the Articles of Association, <i>and owe a duty of loyalty to the Company. They shall take measures to avoid conflicts between their own interests and those of the Company, and shall not use their powers to seek improper benefits.</i> <i>Directors shall</i> to perform their fiduciary obligations to the Company as follows: (1) not to <i>abuse their official powers to accept bribes or other unlawful income or</i> encroach on the Company's property <i>or misappropriate the Company's funds;</i> <i>(2) not to misappropriate the Company's funds;</i> <i>(3)</i> (2) not to deposit assets or capital of the Company in any accounts which are opened in their own name or in the names of other persons; <i>(3) not to take advantage of their position to bribe or accept other illegal income;</i> <i>(4) not to lend the Company's funds to others or provide guarantees to others with the Company's property in violation of the Articles of Association or without prior approval of the Shareholders' General Meeting or the Board; not to enter into any contract or conduct any transaction with the Company directly or indirectly without reporting to the Board or the General Meeting and obtaining approval by resolution of the Board or the General Meeting in accordance with the provisions of the Articles of Association;</i>

Original Articles	Amended Articles
(5) not to enter into contracts or transactions with the Company in violation of the Articles of Association or without prior approval of the Shareholders' General Meeting; (6) not to use their position to obtain for themselves or others any business opportunities belonging to the Company, or to operate for themselves or others any business which is in the Company's business line without prior approval of the Shareholders' General Meeting; (7) not to accept for their own benefit any commission from another party dealing with the Company; (8) not to make unauthorized divulgence of confidential information of the Company; (9) not to use their connected relationship to prejudice the Company's interests; (10) to fulfill other fiduciary obligations provided in laws, administrative regulations, departmental rules and the Articles of Association.	(5) not to enter into contracts or transactions with the Company in violation of the Articles of Association or without prior approval of the Shareholders' General Meeting; not to use their position to seek for themselves or others business opportunities belonging to the Company, unless such opportunities are reported to the Board or the General Meeting and approved by a resolution of the General Meeting, or where the Company is unable to utilize such business opportunities pursuant to the laws, administrative regulations or the Articles of Association; (6) not to use their position to obtain for themselves or others any business opportunities belonging to the Company; or to operate for themselves or others any business which is in the Company's business line without prior approval of the Shareholders' General Meeting without reporting to the Board or the General Meeting and obtaining approval by resolution of the General Meeting; (7) not to accept for their own benefit any commission from another party dealing with the Company; (8) not to make unauthorized divulgence of confidential information of the Company; (9) not to use their connected relationship to prejudice the Company's interests; (10) to fulfill other fiduciary obligations provided in laws, administrative regulations, departmental rules and the Articles of Association.

Original Articles	Amended Articles
Gains obtained by Directors in violation of this Article shall be counted in the interest of the Company; and any loss so incurred to the Company shall be indemnified.	Gains obtained by Directors in violation of this Article shall be counted in the interest of the Company; and any loss so incurred to the Company shall be indemnified.
Article 93 Directors shall comply with laws, administrative regulations and the Articles of Association to perform their due diligence obligations to the Company as follows: (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company in compliance with laws, administrative regulations and economic policies of the PRC, not going beyond the business scope specified in the Company's business license; (2) to treat all shareholders impartially; (3) to keep informed of the business operations and management of the Company; (4) to sign written confirmation on the Company's periodic reports; to ensure that the information disclosed by the Company is true, accurate and complete;	Article 9392 Directors shall comply with <i>the provisions of</i> laws, administrative regulations and the Articles of Association, <i>and owe a duty of diligence to the Company. In performing their duties, they shall exercise the reasonable care that a prudent manager would ordinarily exercise in the best interests of the Company.</i> <i>Directors shall</i> to perform their due diligence obligations to the Company as follows: (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company in compliance with laws, administrative regulations and economic policies of the PRC, not going beyond the business scope specified in the Company's business license; (2) to treat all shareholders impartially; (3) to keep informed of the business operations and management of the Company; (4) to sign written confirmation on the Company's periodic reports; to ensure that the information disclosed by the Company is true, accurate and complete;

Original Articles	Amended Articles
(5) to honestly provide the Supervisory Committee with relevant information, and not to interfere with the Supervisory Committee or Supervisors in performing their functions and powers;	(5) to honestly provide the Supervisory-Audit Committee with relevant information, and not to interfere with the Supervisory-Audit Committee or Supervisors in performing their its functions and powers;
(6) to fulfill other due diligence obligations provided in laws, administrative regulations, departmental rules and the Articles of Association.	(6) to fulfill other due diligence obligations provided in laws, administrative regulations, departmental rules and the Articles of Association.
Article 94 A Director failing to attend Board meetings either in person or by proxy for two times in succession shall be deemed as incapable of performing the duties, and shall be subject to replacement as recommended by the Board to the Shareholders' General Meeting.	Article 94 93 A Director failing to attend Board meetings either in person or by proxy for two times in succession shall be deemed as incapable of performing the duties, and shall be subject to replacement as recommended by the Board to the Shareholders' Shareholders ² General Meeting.
Article 95 A Director may request to resign before his term of office expires. The Director to resign shall tender a resignation letter to the Board in writing.	Article 95 94 A Director may request to resign before his term of office expires. The Director to who resigns shall tender a resignation letter to the Board-Company in writing.
In the event that the resignation of any Director results in the number of members of the Board falling below the quorum, the existing Director shall continue performing the duties as Director in accordance with laws, administrative regulations, department rules and the Articles of Association until the newly elected Director assumes office. The Board shall convene an Extraordinary General Meeting as early as possible to elect Director(s) and fill up the vacancy resulting from such resignation.	In the event that the resignation of any Director results in the number of members of the Board falling below the quorum, the existing Director shall continue performing the duties as Director in accordance with laws, administrative regulations, department rules and the Articles of Association until the newly elected Director assumes office. The Board shall convene an Extraordinary General Meeting as early as possible to elect Director(s) and fill up the vacancy resulting from such resignation.

Original Articles	Amended Articles
Save for the circumstances referred to in the preceding paragraph, a Director's resignation shall become effective upon his resignation letter being served to the Board.	Save for the circumstances referred to in the preceding paragraph, a Director's resignation shall become effective upon his resignation letter being served to the Board. <i>The General Meeting may resolve to remove a Director, and such removal shall take effect on the date when the resolution is passed. Where a Director is removed before the expiration of his term of office without proper cause, the Director may request the Company to provide compensation.</i>
Article 98 A Director who violates any laws, administrative regulations, department rules or the Articles of Association in performing his duties shall be liable for indemnifying the Company against any loss so caused. Any Director who has left his office without authorization before his term of office expires shall be liable for indemnifying the Company against any loss so caused.	Article 9897 <i>Where a Director, in performing the Company's duties, causes damage to others, the Company shall bear the liability for compensation. If the Director has acted intentionally or with gross negligence, he shall also bear the corresponding liability for compensation.</i> A Director who violates any laws, administrative regulations, department rules or the Articles of Association in performing his duties shall be liable for indemnifying the Company against any loss so caused. Any Director who has left his office without authorization before his term of office expires shall be liable for indemnifying the Company against any loss so caused.

Original Articles	Amended Articles
Article 99 In the event of a takeover of the Company, the Company's Directors, Supervisors and Senior Management shall, subject to prior approval of the Shareholders' General Meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement. A takeover of the Company referred to in the preceding paragraph includes any of the following circumstances: (1) an acquisition offer made by any person to all shareholders; (2) an acquisition offer made by any person with a view to the offeror becoming a controlling shareholder.	Article 99998 In the event of a takeover of the Company, the Company's Directors ; Supervisors and Senior Management shall, subject to prior approval of the Shareholders'Shareholders' General Meeting, have the right to receive compensation or other payment in respect of his loss of office or retirement. A takeover of the Company referred to in the preceding paragraph includes any of the following circumstances: (1) an acquisition offer made by any person to all shareholders; (2) an acquisition offer made by any person with a view to the offeror becoming a controlling shareholder.
Article 100 The Company has a Board of Directors, which is accountable to the Shareholders' General Meeting. The Board consists of 5 to 13 Directors.	Article 10099 The Company has a Board of Directors, which is accountable to the Shareholders'Shareholders' General Meeting. The Board consists of 5 to 13 Directors. shall consist of no fewer than three Directors and shall also comply with the requirements on the number of directors under the Hong Kong Listing Rules.
Article 101 The Board shall exercise the following functions and powers: (1) to convene Shareholders' General Meetings and report its work to the Shareholders' General Meetings; (2) to implement the resolutions of the Shareholders' General Meeting; (3) to decide on the Company's business plans and investment plans;	Article 101100 The Board shall exercise the following functions and powers: (1) to convene Shareholders'Shareholders' General Meetings and report its work to the Shareholders'Shareholders' General Meetings; (2) to implement the resolutions of the Shareholders'Shareholders' General Meeting; (3) to decide on the Company's business plans and investment plans;

Original Articles	Amended Articles
(4) to formulate the Company's annual financial budget and final accounts;	(4) to formulate the Company's annual financial budget and final accounts;
(5) to formulate the Company's profit distribution plan and loss recovery plan;	(5) (4) to formulate the Company's profit distribution plan and loss recovery plan;
(6) to formulate the proposals for increase or reduction of the Company's registered capital and the issue and listing of bonds or other securities;	(6) (5) to formulate the proposals for increase or reduction of the Company's registered capital and the issue and listing of bonds or other securities;
(7) to formulate plans for material acquisitions, purchase of the Company's shares, merger, division, dissolution and change of corporate form of the Company;	(7) (6) to formulate plans for material acquisitions, purchase of the Company's shares, merger, division, dissolution and change of corporate form of the Company;
(8) to decide on matters relating to the Company's external investment, asset acquisition and disposal, asset mortgage, external guarantee, asset management mandate, connected transaction and donation within the authorization of the Articles of Association or the Shareholders' General Meeting;	(8) (7) to decide on matters relating to the Company's external investment, asset acquisition and disposal, asset mortgage, external guarantee, asset management mandate, connected transaction and donation within the authorization of the Articles of Association or the Shareholders' General Meeting;
(9) to determine the establishment of the Company's internal management structure;	(9) (8) to determine the establishment of the Company's internal management structure;
(10) to appoint or dismiss the Company's president, secretary to the Board and other Senior Management, and to decide on their remuneration, rewards and punishments; to appoint or dismiss the Company's vice president, chief financial officer and other Senior Management as nominated by the president, and to decide on their remuneration, rewards and punishments;	(10) (9) to appoint or dismiss the Company's president Chief Executive Officer , secretary to the Board and other Senior Management, and to decide on their remuneration, rewards and punishments; to appoint or dismiss the Company's vice president , chief financial officer and other Senior Management as nominated by the president Chief Executive Officer , and to decide on their remuneration, rewards and punishments;
(11) to formulate the Company's basic management system;	(11) (10) to formulate the Company's basic management system;

Original Articles	Amended Articles
(12) to formulate proposals for any amendment to the Articles of Association;	(12) (11) to formulate proposals for any amendment to the Articles of Association;
(13) to manage the information disclosure of the Company;	(13) (12) to manage the information disclosure of the Company;
(14) to propose to the Shareholders' General Meeting for appointment or replacement of the auditors of the Company;	(14) (13) to propose to the Shareholders' General Meeting for appointment or replacement of the auditors of the Company;
(15) to receive work report submitted by the president and to review his performance;	(15) (14) to receive work report submitted by the president Chief Executive Officer and to review his performance;
(16) to exercise other functions and powers provided in and conferred by laws, administrative regulations, departmental rules or the Articles of Association.	(16) (15) to exercise other functions and powers provided in and conferred by laws, administrative regulations, departmental rules or , the Articles of Association and the
Four special committees are established under the Board, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy Committee. The special committees are accountable to the Board and shall perform their duties in accordance with the Articles of Association and authorization of the Board, and submit their proposals to the Board for consideration and decision. All members of special committees shall be Directors. In the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, independent non-executive Directors shall be the majority and serve as chairman, and the chairman of the Audit Committee shall be an accounting professional. The Board is responsible for formulating the working procedures of special committees and standardizing their operations.	General Meeting. Four special committees are established under the Board, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy Committee. The special committees are accountable to the Board and shall perform their duties in accordance with the Articles of Association and authorization of the Board, and submit their proposals to the Board for consideration and decision. All members of special committees shall be Directors. In the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, independent non-executive Directors shall be the majority and serve as chairman, and the chairman of the Audit Committee shall be an accounting professional. The Board is responsible for formulating the working procedures of special committees and standardizing their operations.

Original Articles	Amended Articles
Article 102 The Board shall make explanations to the Shareholders' General Meeting in relation to non-standard audit opinions issued by the certified public accountants on the Company's financial statements.	Article 102 101 The Board shall make explanations to the Shareholders' ² General Meeting in relation to non-standard audit opinions issued by the certified public accountants on the Company's financial statements.
Article 103 The Rules of Procedures of the Board of Directors, as an appendix to the Articles of Association, shall be formulated by the Board and approved by the Shareholders' General Meeting.	Article 103 102 The Rules of Procedures of the Board of Directors, as an appendix to the Articles of Association, shall be formulated by the Board and approved by the Shareholders' ² General Meeting.
Article 105 The Chairman of the Board shall perform the following functions and powers: (1) to preside over Shareholders' General Meetings and convene and preside over Board meetings; (2) to supervise and inspect the implementation of resolutions of the Board; (3) to sign important documents of the Board; (4) to exercise other functions and powers delegated by the Board.	Article 105104 The Chairman of the Board shall perform the following functions and powers: (1) to preside over Shareholders'² General Meetings and convene and preside over Board meetings; (2) to supervise and inspect the implementation of resolutions of the Board; (3) to sign important documents of the Board; (4) to exercise other functions and powers delegated by the Board.
Article 106 The Vice Chairman of the Board (if any, the same below) shall assist the Chairman of the Board in his work. If the Chairman of the Board is unable or fails to perform his duties, the Vice Chairman of the Board shall exercise such duties; failing which, a Director shall be elected by a half or more of all Directors to perform such duties.	Article 106 105 The Vice Chairman of the Board (if any, the same below) shall assist the Chairman of the Board in his work. If the Chairman of the Board is unable or fails to perform his duties, the Vice Chairman of the Board shall exercise such duties; failing which, a Director shall be elected by more than a half or more of all Directors to perform such duties.

Original Articles	Amended Articles
Article 108 Under any of the following circumstances, the Chairman of the Board shall convene an extraordinary Board meeting within 10 days after receipt of the proposal: (1) proposed by shareholders representing one-tenth or more of the voting rights; (2) jointly proposed by more than one-third of the Directors; (3) proposed by the Supervisory Committee; (4) proposed by the Chairman of the Board; (5) proposed by a half or more of the independent non-executive Directors; (6) other circumstances stipulated in the Articles of Association.	Article 108107 Under any of the following circumstances, the Chairman of the Board shall convene an extraordinary Board meeting within 10 days after receipt of the proposal: (1) proposed by shareholders representing one-tenth or more of the voting rights; (2) jointly proposed by more than one-third of the Directors; (3) proposed by the Supervisory Audit Committee; (4) proposed by the Chairman of the Board; (5) proposed by a half or more of the independent non-executive Directors; (6) other circumstances stipulated in the Articles of Association.
Article 112 Any Director who has a connected relationship with the matters to be resolved at a Board meeting shall not exercise his voting right for such matters, nor exercise voting right on behalf of other Directors. Such Board meeting may be convened with attendance of more than half of non- connected Directors, and such resolution shall be passed by more than half of non-connected Directors at the Board meeting. In the event that the number of non-connected Directors attending the Board meeting is less than three, such matter shall be submitted to the Shareholders' General Meeting for consideration.	Article H2111 Any Director who has a connected relationship with the matters to be resolved at a Board meeting shall not exercise his voting right for such matters, nor exercise voting right on behalf of other Directors. Such Board meeting may be convened with attendance of more than half of non- connected Directors, and such resolution shall be passed by more than half of non-connected Directors at the Board meeting. In the event that the number of non-connected Directors attending the Board meeting is less than three, such matter shall be submitted to the Shareholders² General Meeting for consideration.

Original Articles	Amended Articles
Article 115 The Board shall keep minutes, as prepared by the secretary to the Board, of the resolutions on matters considered at its meetings. The minutes shall be signed by the Directors present at the meeting. Each Director present at the meeting is entitled to request that an explanation on his comments made at the meeting be recorded in the minutes. The minutes of Board meetings shall be kept as corporate archives for a period not less than 10 years.	Article H5114 The Board shall keep minutes, as prepared by the secretary to the Board, of the resolutions on matters considered at its meetings. The minutes shall be signed by the Directors present at the meeting. Each Director present at the meeting is entitled to request that an explanation on his comments made at the meeting be recorded in the minutes. The minutes of Board meetings shall be kept as corporate archives for a period not less than 10 years.
<i>Newly added</i>	<i>Chapter 6 Special Committees</i>
<i>Newly added</i>	<i>Article 116 Four special committees are established under the Board, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy Committee, and other special committees may be established as needed to assist the Board in its work. The special committees are accountable to the Board and shall perform their duties in accordance with the Articles of Association and authorization of the Board, and submit their proposals to the Board for consideration and decision.</i>
<i>Newly added</i>	<i>Article 117 All members of each special committee shall be directors. The chairman of each committee shall be appointed and removed by the Board. The specific composition, qualification requirements, and other matters regarding the special committees shall comply with laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company's shares are listed. Where the regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.</i>

Original Articles	Amended Articles
<i>Newly added</i>	Article 118 <i>The Audit Committee shall be composed of directors, with 3 or more members. More than half of its members shall not hold any position in the Company other than that of director and shall not have any relationship with the Company that may affect their independent and objective judgment.</i> <i>Resolutions of the Audit Committee shall be voted on a one-member-one-vote basis. A resolution of the Audit Committee shall be passed by more than half of its members.</i>
<i>Newly added</i>	Article 119 <i>The Board shall formulate the rules of procedures for the Audit Committee, Nomination Committee, Remuneration and Appraisal Committee, Strategy Committee and other special committees, setting out the details of the meeting methods and voting procedures. The remuneration appraisal mechanism for Directors and Senior Management shall comply with the provisions of the Company's relevant rules and internal systems.</i>
Chapter 6 Senior Management	Chapter 6 7 Senior Management
Article 117 The Company shall have one president, several vice presidents and other Senior Management members, one chief financial officer and one secretary to the Board, who shall be appointed or dismissed by the Board.	Article 117 120 The Company shall have one president Chief Executive Officer , several vice presidents and other Senior Management members , one chief financial officer, and one secretary to the Board, and several other Senior Management members , who shall be appointed or dismissed by the Board.

Original Articles	Amended Articles
Article 118 Article 90 hereof regarding circumstances prohibiting a person from serving as a Director shall also apply to Senior Management. The fiduciary obligations in Article 92 and the due diligence obligations in paragraphs (4) to (6) of Article 93 hereof concerning Directors shall also apply to Senior Management.	Article 118121 Article 90-89 hereof regarding circumstances prohibiting a person from serving as a Director shall also apply to Senior Management. The fiduciary obligations in Article 929291 and the due diligence obligations in paragraphs (4) to (6) of Article 939392 hereof concerning Directors shall also apply to Senior Management.
Article 119 A person who serves in a position other than Director and Supervisor in the Company's controlling shareholder, de facto controller and other businesses under its control shall not serve as Senior Management of the Company. Senior Management of the Company shall receive remuneration only from the Company and shall not be remunerated by the controlling shareholder.	Article 119122 A person who serves in a position other than Director and Supervisor in the Company's controlling shareholder, de facto controller and other businesses under its control shall not serve as Senior Management of the Company. Senior Management of the Company shall receive remuneration only from the Company and shall not be remunerated by the controlling shareholder.
Article 120 The term of office of the president is three years, renewable upon re- appointment by the Board. The term of office of the president shall commence from the date of resolution of the Board up to the expiry of the term of office of the current Board.	Article 120123 The term of office of the president-Chief Executive Officer is three years, renewable upon re- appointment by the Board. The term of office of the president-Chief Executive Officer shall commence from the date of resolution of the Board up to the expiry of the term of office of the current Board.

Original Articles	Amended Articles
Article 121 The president shall be accountable to the Board and exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board and to report to the Board; (2) to organize the implementation of the Company's annual business plans and investment plans; (3) to formulate the Company's internal management structure; (4) to draft the Company's basic management system; (5) to formulate the specific rules and regulations of the Company; (6) to propose the appointment or dismissal of vice presidents and chief financial officer; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board; (8) other functions and powers conferred by the Articles of Association or the Board. The president shall observe Board meetings.	Article 121124 The presidentChief Executive Officer shall be accountable to the Board and exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board and to report to the Board; (2) to organize the implementation of the Company's annual business plans and investment plans; (3) to formulate the Company's internal management structure; (4) to draft the Company's basic management system; (5) to formulate the specific rules and regulations of the Company; (6) to propose the appointment or dismissal of vice presidents and chief financial officer and other Senior Management members; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board; (8) other functions and powers conferred by the Articles of Association or the Board. The presidentChief Executive Officer shall observe Board meetings.

Original Articles	Amended Articles
Article 122 The president may request to resign before expiry of his term of office. The procedures and formalities of such resignation shall be governed by the employment contract between the president and the Company.	Article 122 125 The president Chief Executive Officer may request to resign before expiry of his term of office. The procedures and formalities of such resignation shall be governed by the employment contract between the president Chief Executive Officer and the Company.
Article 123 The Company shall have a secretary to the Board, who is responsible for preparation of Shareholders' General Meetings and Board meetings, document storage and shareholder information management, information disclosure matters, etc. The secretary to the Board shall comply with relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.	Article 123 126 The Company shall have a secretary to the Board, who is responsible for preparation of Shareholders' Shareholders' General Meetings and Board meetings, document storage and shareholder information management, information disclosure matters, etc. The secretary to the Board shall comply with relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.
Chapter 7 Supervisory Committee	<i>Deleted (Articles 126 to 140 of the original Articles of Association)</i>
Article 143 The Company shall not keep account books other than those provided by law. The assets of the Company shall not be deposited in any account opened in the name of any individual.	Article 143 131 The Company shall not keep account books other than those provided by law. The assets funds of the Company shall not be deposited in any account opened in the name of any individual.
Article 144 In distributing the current year's profit after tax, the Company shall withdraw 10% of the profit to the statutory surplus reserve. Such withdrawal may be stopped when the statutory surplus reserve has accumulated to 50% or more of the registered capital of the Company.	Article 144 132 In distributing the current year's profit after tax, the Company shall withdraw 10% of the profit to the statutory surplus reserve. Such withdrawal may be stopped when the statutory surplus reserve has accumulated to 50% or more of the registered capital of the Company.

Original Articles	Amended Articles
If the statutory surplus reserve is insufficient to recover the losses in the previous years, the profit of the current year shall first be used to recover such losses before any withdrawal is made to statutory surplus reserve in accordance with the preceding paragraph. After the withdraw is made to statutory surplus reserve out of the profit after tax, discretionary surplus reserve may also be withdrawn out of the same as resolved by the Shareholders' General Meeting. The profit after tax remaining after recovering losses and withdrawal of reserves shall be distributed to the shareholders in proportion to their shareholdings. If the Shareholders' General Meeting, in violation of the provision in the preceding paragraph, distributes profit to shareholders before recovering losses and withdrawing to statutory surplus reserve, the profit thus distributed shall be returned to the Company. No profit shall be distributed in respect of the shares in the Company held by itself.	If the statutory surplus reserve is insufficient to recover the losses in the previous years, the profit of the current year shall first be used to recover such losses before any withdrawal is made to statutory surplus reserve in accordance with the preceding paragraph. After the withdraw is made to statutory surplus reserve out of the profit after tax, discretionary surplus reserve may also be withdrawn out of the same as resolved by the <i>Shareholders'</i> General Meeting. The profit after tax remaining after recovering losses and withdrawal of reserves shall be distributed to the shareholders in proportion to their shareholdings. If the <i>Shareholders'</i> General Meeting, in violation of the provision in the preceding paragraph, distributes profit to shareholders before recovering losses and withdrawing to statutory surplus reserve, the profit thus distributed shall be returned to the Company. <i>Where losses are caused to the Company, the shareholders and the responsible Directors or Senior Management members shall bear liability for compensation.</i> No profit shall be distributed in respect of the shares in the Company held by itself.

Original Articles	Amended Articles
Article 145 The Company's surplus reserve may be used to recover losses, expand production and operation or increase capital of the Company. However, capital reserve may not be used to recover the Company's losses. For conversion of statutory surplus reserve into capital, the balance of statutory surplus reserve shall not be less than 25% of the Company's registered capital immediately before the conversion.	Article 145133 The Company's surplus reserve may be used to recover losses, expand production and operation or increase registered capital of the Company. However, capital reserve may not be used to recover the Company's losses. <i>Where the surplus fund is used to make up the Company's losses, the discretionary surplus reserve and the statutory surplus reserve shall be used first. If the losses still cannot be fully covered, the capital reserve may be used in accordance with the relevant provisions.</i> For conversion of statutory surplus reserve into registered capital, the balance of statutory surplus reserve shall not be less than 25% of the Company's registered capital immediately before the conversion.
Article 148 After the profit distribution plan has been resolved at the Shareholders' General Meeting, the Board shall complete the distribution of dividends (or bonus shares) within two months after the holding of the Shareholders' General Meeting.	Article 148136 After the profit distribution plan has been resolved at the Shareholders' General Meeting, the Board shall complete the distribution of dividends (or bonus shares) within two months after the holding of the Shareholders' General Meeting.
Article 149 The Company shall establish an internal audit system and designate full-time audit officers to conduct internal audit and supervision on the incomes and expenses and economic activities of the Company.	Article 149137 The Company shall establish an internal audit system and designate full-time audit officers to conduct internal audit and supervision on the incomes and expenses and economic activities of the Company, <i>clearly defining the leadership structure, duties and authority, staffing, funding support, application of audit results, and accountability mechanisms for internal audit work.</i>

Original Articles	Amended Articles
Article 150 The internal audit system and duties of the audit officers shall be implemented after approval of the Board. The chief audit officer shall be accountable and report to the Board.	Article 150 138 The internal audit system and duties of the audit officers shall be implemented after approval of the Board. The chief audit officer shall be accountable and report to the Board. The Company's internal audit function shall conduct supervision and inspection of the Company's business activities, risk management, internal control and financial information.
<i>Newly added</i>	<i>Article 139 The duties and responsibilities of the Company's internal audit function shall be approved and implemented by the Board, to which it shall be accountable and report its work.</i>
Article 151 The Company shall engage an independent accounting firm qualified for relevant requirements of the State to provide audit of financial statements, verification of net assets and other related consulting services, for a term commencing from the conclusion of the current annual general meeting to the conclusion of the next annual general meeting, renewable upon its expiry.	Article 151 140 The Company shall engage an independent accounting firm qualified for relevant requirements of the State to provide audit of financial statements, verification of net assets and other related consulting services, for a term commencing from the conclusion of the current annual general meeting to the conclusion of the next annual general meeting, renewable upon its expiry.
Article 152 Engagement of the accounting firm is subject to a resolution by the Shareholders' General Meeting, and the Board shall not appoint an accounting firm prior to the resolution of the Shareholders' General Meeting. If there is a vacancy in the position of the auditor of the Company, the Board may retain an accountant firm (at corresponding compensation) to fill such vacancy before the convening of the Shareholders' General Meeting. Any other accountant firm that has been engaged by the Company may continue to serve during the period of existence of such vacancy.	Article 152 141 Engagement <i>or dismissal</i> of the accounting firm is subject to a resolution by the Shareholders' Shareholders' General Meeting, and the Board shall not appoint an accounting firm prior to the resolution of the Shareholders' Shareholders' General Meeting. If there is a vacancy in the position of the auditor of the Company, the Board may retain an accountant firm (at corresponding compensation) to fill such vacancy before the convening of the Shareholders' Shareholders' General Meeting. Any other accountant firm that has been engaged by the Company may continue to serve during the period of existence of such vacancy.

Original Articles	Amended Articles
Article 153 The Board shall make available to shareholders at each annual general meeting the financial reports prepared by the Company in accordance with the relevant laws, regulations, rules and regulatory documents. The Company's financial reports shall be made available at the Company's site for shareholders' inspection not later than 21 days before the date of each annual general meeting. Each shareholder shall have the access to the financial reports referred to in this chapter. Unless otherwise provided in the Articles of Association, the Company shall publish its annual financial report at least 21 days before the date of the annual general meeting and within (and in any case, not later than) four months after the end of the current accounting year. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.	Article 153142 The Board shall make available to shareholders at each annual general meeting the financial reports prepared by the Company in accordance with the relevant laws, regulations, rules and regulatory documents. The Company's financial reports shall be made available at the Company's site for shareholders' inspection not later than 21 days before the date of each annual general meeting. Each shareholder shall have the access to the financial reports referred to in this chapter. Unless otherwise provided in the Articles of Association, the Company shall publish its annual financial report at least 21 days before the date of the annual general meeting and within (and in any case, not later than) four months after the end of the current accounting year. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.
Article 155 Audit fees payable to accounting firm shall be approved by the Shareholders' General Meeting.	<i>Deleted</i>

Original Articles	Amended Articles
Article 156 Prior to a removal or non-renewal of appointment of an accountant firm, the notice of such removal or non-renewal shall be given in seven days' advance to the accountant firm and such firm may state its opinions at the Shareholders' General Meeting when the proposed removal is put to vote. An accountant firm submitting resignation shall make clear to the Shareholders' General Meeting whether there has been any impropriety on the part of the Company.	Article 156144 Prior to a removal or non-renewal of appointment of an accountant firm, the notice of such removal or non-renewal shall be given in seven days' advance to the accountant firm and such firm may state its opinions at the Shareholders' General Meeting when the proposed removal is put to vote. An accountant firm submitting resignation shall make clear to the Shareholders' General Meeting whether there has been any impropriety on the part of the Company.
Article 159 Notices of Shareholders' General Meetings shall be given by announcement.	Article 159 147 Notices of Shareholders' General Meetings shall be given by announcement.
Article 161 Notices of meetings of the Supervisory Committee shall be given by hand, email, facsimile, WeChat, post, telephone or announcement.	Deleted
Newly added	<i>Article 153 Where the consideration paid by the Company in a merger does not exceed 10% of the Company's net assets, such merger may be carried out without a resolution of the General Meeting, unless otherwise provided in the Articles of Association, the securities trading rules of the place where the Company's shares are listed, or by domestic or overseas securities regulatory authorities.</i> <i>Where the Company conducts a merger pursuant to the preceding paragraph without a resolution of the General Meeting, it shall be approved by a resolution of the Board.</i>

Original Articles	Amended Articles
Article 166 In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within a period of 10 days from the date of the resolution approving the merger and publish a press announcement of the same within 30 days from that date. The creditors may request the Company to settle debts or provide guarantees in respect thereof within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received.	Article 166154 In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within a period of 10 days from the date of the resolution approving the merger and publish an press announcement of the same within 30 days from that date in accordance with the provisions. The creditors may request the Company to settle debts or provide guarantees in respect thereof within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received.
Article 167 Upon the merger, credit claims and debts of all parties to the merger shall be borne by the entity in existence or newly established.	Article 167155 Upon the merger, credit claims and debts of all parties to the merger shall be borne by the entity in existence or newly established.
Article 168 In the event of a division, the Company's assets shall be divided accordingly. In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within a period of 10 days from the date of the resolution approving the division and publish a press announcement of the same within 30 days from that date.	Article 168156 In the event of a division, the Company's assets shall be divided accordingly. In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within a period of 10 days from the date of the resolution approving the division and publish an press—announcement of the same in accordance with the provisions within 30 days from that date.

Original Articles	Amended Articles
Article 170 In the case of a reduction of its registered capital, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution for reduction of registered capital and shall publish a press announcement of the same within 30 days of the date of such resolution. The creditors may request the Company to settle debts or provide guarantees in respect thereof within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received.	Article 170158 In the case of a reduction of its registered capital, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution by the General Meeting for reduction of registered capital and shall publish a public press announcement of the same in accordance with the provisions within 30 days of the date of such resolution. The creditors may request the Company to settle debts or provide guarantees in respect thereof within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received.
The Company's registered capital after reduction shall not be less than the statutory minimum amount.	The Company's registered capital after reduction shall not be less than the statutory minimum amount. Where the Company reduces its registered capital, the amount of capital contributions or the number of shares shall be reduced accordingly in accordance with the capital reduction plan approved by a resolution of the General Meeting.

Original Articles	Amended Articles
<i>Newly added</i>	<i>Article 159 Where the Company still has losses after making up such losses in accordance with paragraph 2 of Article 133, it may reduce its registered capital to make up the losses. Where the registered capital is reduced to make up losses, the Company shall not distribute profits to shareholders, nor shall it exempt shareholders from their obligation to make capital contributions or pay for shares.</i> <i>Where the registered capital is reduced in accordance with the preceding paragraph, paragraph 2 of Article 158 of the Articles of Association shall not apply. However, the Company shall make an announcement in accordance with the provisions within 30 days from the date on which the General Meeting adopts the resolution to reduce the registered capital.</i> <i>After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory surplus reserve and discretionary surplus reserve reaches 50% of the Company's registered capital.</i>
<i>Newly added</i>	<i>Article 161 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received, and the reduced capital contribution of the shareholders shall be restored to its original amount. Where losses are caused to the Company, the shareholders and the responsible Directors and Senior Management members shall bear liability for compensation.</i>

Original Articles	Amended Articles
Article 172 The Company shall be dissolved in any of the following circumstances: (1) the term of business stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred; (2) the Shareholders' General Meeting resolves to dissolve the Company; (3) dissolution is necessary due to a merger or division of the Company; (4) the business license is revoked, or the business is ordered to close down or is revoked; (5) where the Company encounters serious difficulties in its operation and management and its continuance shall cause a significant loss to the interest of shareholders, and where this cannot be resolved through other means, shareholders who hold 10% or more of the total shareholders' voting rights of the Company may present a petition to the People's Court for dissolution of the Company.	Article 172162 The Company shall be dissolved in any of the following circumstances: (1) the term of business stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred; (2) the Shareholders'Shareholders' General Meeting resolves to dissolve the Company; (3) dissolution is necessary due to a merger or division of the Company; (4) the business license is revoked, or the business is ordered to close down or is revoked; (5) where the Company encounters serious difficulties in its operation and management and its continuance shall cause a significant loss to the interest of shareholders, and where this cannot be resolved through other means, shareholders who hold 10% or more of the total shareholders' voting rights of the Company may present a petition to the People's Court for dissolution of the Company.

Original Articles	Amended Articles
Article 173 In the event of item (1) of Article 172 hereof, the Company may carry on its existence by amending its Articles of Association. The amendment to the Articles of Association in accordance with the preceding paragraph shall be subject to approval by two-thirds or more of voting rights represented by shareholders present at the Shareholders' General Meeting.	Article 173163 In the event of items (1) and (2) of Article 172162 hereof, and if the property has not yet been distributed to shareholders, the Company may carry on its existence by amending its Articles of Association or a resolution of the General Meeting. The amendment to the Articles of Association or a resolution of the General Meeting in accordance with the preceding paragraph shall be subject to approval by two-thirds or more of voting rights represented by shareholders present at the Shareholders'Shareholders' General Meeting.
Article 174 Where the Company is dissolved under items (1), (2), (4) or (5) of Article 172 hereof, a liquidation committee shall be established and the liquidation shall commence within 15 days after the occurrence of an event of dissolution. The liquidation committee shall be composed of the persons determined by the Directors or the Shareholders' General Meeting. If a liquidation committee is not established within the stipulated period to conduct liquidation, the creditors may apply to the People's Court to appoint relevant personnel to form a liquidation committee to conduct liquidation.	Article 174164 Where the Company is dissolved under items (1), (2), (4) or (5) of Article 172162 hereof, it shall carry out liquidation. The Directors, act as the liquidation obligors of the Company, shall establish a liquidation committee shall be established and the liquidation shall commence to conduct a liquidation within 15 days after the occurrence of an event of dissolution. The liquidation committee shall be composed of the persons determined by the Directors or the Shareholders'Shareholders' General Meeting. If a liquidation committee is not established within the stipulated period to conduct liquidation, the creditors may apply to the People's Court to appoint relevant personnel to form a liquidation committee to conduct liquidation. Where the liquidation obligors fail to perform their liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, they shall bear liability for compensation.

Original Articles	Amended Articles
Article 175 The liquidation committee shall exercise the following functions and powers during the liquidation period: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively; (2) to notify the creditors and publish announcements; (3) to deal with and settle the outstanding business of the Company; (4) to pay all outstanding taxes and taxes arising in the course of liquidation; (5) to settle claims and debts; (6) to deal with the remaining assets of the Company after its debts have been paid off; (7) to participation in civil lawsuits on behalf of the Company.	Article 175165 The liquidation committee shall exercise the following functions and powers during the liquidation period: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively; (2) to notify the creditors and publish announcements; (3) to deal with and settle the outstanding business of the Company; (4) to pay all outstanding taxes and taxes arising in the course of liquidation; (5) to settle claims and debts; (6) to deal withdistribute the remaining assets of the Company after its debts have been paid off; (7) to participation in civil lawsuits on behalf of the Company.

Original Articles	Amended Articles
Article 176 The liquidation committee shall notify creditors within 10 days after its establishment and shall publish announcements in newspapers within 60 days. A creditor shall lodge his/her claim with the liquidation committee within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received. When declaring their claims, the creditors shall explain the matters related to their claims and provide supporting materials. The liquidation committee shall register the creditor's claims. During the period of declaration of claims, the liquidation committee shall not settle any debts to creditors.	Article 176166 The liquidation committee shall notify creditors within 10 days after its establishment and shall publish announcements in newspapers—accordance with the provisions within 60 days. A creditor shall lodge his/her claim with the liquidation committee within 30 days of the receipt of the above notice or within 45 days after the announcement is published if such notice is not received. When declaring their claims, the creditors shall explain the matters related to their claims and provide supporting materials. The liquidation committee shall register the creditor's claims. During the period of declaration of claims, the liquidation committee shall not settle any debts to creditors.
Article 177 Upon liquidation of the Company's property and the preparation of the balance sheet and inventory of assets, the liquidation committee shall draw up a liquidation plan and submit it to the Shareholders' General Meeting or the People's Court for confirmation. The remaining assets of the Company after payment of liquidation expenses, wages, social insurance expenses and statutory compensation of employees, outstanding taxes and the Company's debts shall be distributed to shareholders in proportion to their shareholdings.	Article 177167 Upon liquidation of the Company's property and the preparation of the balance sheet and inventory of assets, the liquidation committee shall draw up a liquidation plan and submit it to the Shareholders'—General Meeting or the People's Court for confirmation. The remaining assets of the Company after payment of liquidation expenses, wages, social insurance expenses and statutory compensation of employees, outstanding taxes and the Company's debts shall be distributed to shareholders in proportion to their shareholdings.

Original Articles	Amended Articles
During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to the liquidation. The assets of the Company shall not be distributed to the shareholders before the settlements are made in accordance with the preceding paragraph.	During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to the liquidation. The assets of the Company shall not be distributed to the shareholders before the settlements are made in accordance with the preceding paragraph.
Article 178 If the liquidation committee, having thoroughly examined the Company's assets and having prepared a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to pay its debts in full, it shall apply to the People's Court for a declaration of bankruptcy in accordance with law. After the People's Court has declared the Company bankrupt, the liquidation committee shall hand over the affairs of the liquidation to the People's Court.	Article 178168 If the liquidation committee, having thoroughly examined the Company's assets and having prepared a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to pay its debts in full, it shall apply to the People's Court for a declaration of bankruptcy liquidation in accordance with law. After the People's Court has declared the Company bankrupt After the People's Court accepts the bankruptcy application, the liquidation committee shall hand over the affairs of the liquidation to the bankruptcy administrator designated by the People's Court.
Article 179 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the Shareholders' General Meeting or the People's Court for confirmation, before submitted the company registration authority for applying for cancellation of the Company's registration and announcing the termination of the Company.	Article 179 169 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the Shareholders² General Meeting or the People's Court for confirmation, before submitted the company registration authority for applying for cancellation of the Company's registration and announcing the termination of the Company.

Original Articles	Amended Articles
Article 180 Members of the liquidation committee shall discharge their duties honestly and in compliance with laws. Members of the liquidation committee are prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the company's property. A member of the liquidation committee is liable for indemnifying the Company and its creditors against any loss arising from his willful or material default.	Article 180170 Members of the liquidation committee shall discharge their duties honestly and in compliance with laws. perform their liquidation duties and owe duties of loyalty and diligence. Where Mmembers of the liquidation committee are prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the company's property. neglects to perform liquidation duties and causes losses to the Company, they shall bear liability for compensation; A member of the liquidation committee is they shall liable for indemnifying the Company and its creditors against any loss arising from his willful or material default.
Article 182 The Company shall amend the Articles of Association in any of the following circumstances: (1) there is discrepancy between the provisions of the Articles of Association and the revised provisions of the Company Law, relevant laws, administrative regulations, or the listing rules in the place where the Company's shares are listed; (2) the conditions of the Company have changed, and such change is not covered in the Articles of Association; (3) the Shareholders' General Meeting has resolved to amend the Articles of Association.	Article 182172 The Company shall amend the Articles of Association in any of the following circumstances: (1) there is discrepancy between the provisions of the Articles of Association and the revised provisions of the Company Law, relevant laws, administrative regulations, or the listing rules in the place where the Company's shares are listed; (2) the conditions of the Company have changed, and such change is not covered in the Articles of Association; (3) the Shareholders'Shareholders' General Meeting has resolved to amend the Articles of Association.

Original Articles	Amended Articles
Article 183 The amendments to the Articles of Association adopted by a resolution of the Shareholders' General Meeting shall be submitted to competent authorities for approval if so required. For any change in business registration, application shall be made for such change according to law.	Article 183173 The amendments to the Articles of Association adopted by a resolution of the Shareholders²–General Meeting shall be submitted to competent authorities for approval if so required. For any change in business registration, application shall be made for such change according to law.
Article 184 The Board shall amend the Articles of Association in accordance with the resolution on the amendments passed at the Shareholders' General Meeting and the opinions of the competent authorities.	Article 184174 The Board shall amend the Articles of Association in accordance with the resolution on the amendments passed at the Shareholders²–General Meeting and the opinions of the competent authorities.
Article 186 The Company shall comply with the following rules for dispute resolution: (1) Whenever any disputes or claims arise between holders of the overseas listed shares and the Company, holders of the overseas listed shares and the Company's Directors, Supervisors, president or other Senior Management, or holders of the overseas listed shares and holders of domestic shares, based on the Articles of Association or any rights or obligations conferred or imposed by the Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.	Article 186176 The Company shall comply with the following rules for dispute resolution: (1) Whenever any disputes or claims arise between holders of the overseas listed shares and the Company, holders of the overseas listed shares and the Company's Directors, Supervisors, presidentChief Executive Officer or other Senior Management, or holders of the overseas listed shares and holders of domestic shares, based on the Articles of Association or any rights or obligations conferred or imposed by the Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.

Original Articles	Amended Articles
Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration; and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration provided that such person is the Company or the Company's shareholder, Director, Supervisor, president or other Senior Management. Disputes in relation to the definition of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration. (2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.	Where a dispute or claim of rights referred to in the preceding paragraph is referred to arbitration, the entire claim or dispute must be referred to arbitration; and all persons who have a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration provided that such person is the Company or the Company's shareholder, Director, <i>Supervisor, president</i> <i>Chief Executive Officer</i> or other Senior Management. Disputes in relation to the definition of shareholders and disputes in relation to the register of shareholders need not be resolved by arbitration. (2) A claimant may elect arbitration at either the <i>China International Economic and Trade Arbitration Commission arbitration commission at the place where the Company's registered address is located</i> in accordance with its arbitration rules or the Hong Kong International Arbitration Centre in accordance with its securities arbitration rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.

Original Articles	Amended Articles
(3) If any disputes or claims of rights are settled by way of arbitration in accordance with item (1), the laws of the People's Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan Region) shall apply, save as otherwise provided in laws and administrative regulations. (4) The award of an arbitration body shall be final and conclusive and binding on all parties. (5) In the process of arbitration, the Articles of Association shall continue to be performed except for the disputes between the parties that are under arbitration.	(3) If any disputes or claims of rights are settled by way of arbitration in accordance with item (1), the laws of the People's Republic of China (excluding Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan Region) shall apply, save as otherwise provided in laws and administrative regulations. (4) The award of an arbitration body shall be final and conclusive and binding on all parties. (5) In the process of arbitration, the Articles of Association shall continue to be performed except for the disputes between the parties that are under arbitration.
Article 187 Definitions (1) "controlling shareholder" refers to a person satisfying any of the following conditions: (1) he severally or jointly, acting in concert with others, is entitled to elect a half or more of the members of the Board; (2) he severally or jointly, acting in concert with others, is entitled to exercise or to control the exercise of 30 per cent (30%) or more of the voting rights of the Company; (3) he severally or jointly, acting in concert with others, holds 30 per cent (30%) or more of the outstanding issued shares of the Company; (4) he severally or jointly, acting in concert with others, has de facto control over the Company in any other manners; (5) other persons provided by laws, administrative regulations and the listing rules in the place where the Company's shares are listed.	Article 187177 Definitions (1) "controlling shareholder" refers to a person satisfying any of the following conditions: (1) he severally or jointly, acting in concert with others, is entitled to elect a half or more of the members of the Board; (2) he severally or jointly, acting in concert with others, is entitled to exercise or to control the exercise of 30 per cent (30%) or more of the voting rights of the Company; (3) he severally or jointly, acting in concert with others, holds 30 per cent (30%) or more of the outstanding issued shares of the Company; (4) he severally or jointly, acting in concert with others, has de facto control over the Company in any other manners; (5) other persons provided by laws, administrative regulations and the listing rules in the place where the Company's shares are listed.

Original Articles	Amended Articles
(2) “de facto controller” refers to a person who may have de facto control on the Company through investment, agreement or other arrangement. (3) “connected relationship” shall have the meaning ascribed thereto under the Hong Kong Listing Rules. (4) “president/vice president” refers to general manager/deputy general manager of the Company. In the Articles of Association and internal governance documents, president and general manager, as well as vice president and deputy general manager, shall have the same meanings. (5) “Chinese laws and regulations” refers to all laws, regulations, rules and orders of the legislative, judicial and government institutions of the People’s Republic of China, including statutes, written laws, or other legislative measures, regulations, rules, treaties, orders and government decrees.	(2) “de facto controller” refers to a person who may have de facto control on the Company through investment, agreement or other arrangement. (3) “connected relationship” shall have the meaning ascribed thereto under the Hong Kong Listing Rules. (4) “Chief Executive Officer president/vice president” refers to the general–manager/deputy general manager of the Company. In the Articles of Association–and–, internal governance documents and business registration documents, Chief Executive Officer president and general manager, as well as vice president and deputy general manager, the manager shall have the same meanings. (5) “Chinese laws and regulations” refers to all laws, regulations, rules and orders of the legislative, judicial and government institutions of the People’s Republic of China, including statutes, written laws, or other legislative measures, regulations, rules, treaties, orders and government decrees.
Article 190 The references “not less than”, “within” and “not more than” referred to in the Articles of Association are all inclusive terms, while the references “other than”, “less than”, “more than” and “exceed” are exclusive terms.	Article 190180 The references “not less than”; and “within” and–“not more than”–referred to in the Articles of Association are all inclusive terms, while the references “over”, “other than”, “less than”, “more than” and “exceed” are exclusive terms.

Original Articles	Amended Articles
Article 192 Appendixes to the Articles of Association include the Rules of Procedures of Shareholders' General Meetings, the Rules of Procedures of the Board of Directors, and the Rules of Procedures of the Supervisory Committee.	Article 192 182 Appendixes to the Articles of Association include the Rules of Procedures of the Shareholders' the Shareholders' General Meetings; and the Rules of Procedures of the Board of Directors; and the Rules of Procedures of the Board of Directors; and the Rules of Procedures of the Supervisory Committee. Supervisory Committee.
Article 193 Subject to consideration and approval at the Shareholders' General Meeting after submitted by the Board, the Articles of Association shall take effect and be implemented from the date on which the initial public offering and admission to trading of overseas listed foreign shares of the Company on the Hong Kong Stock Exchange are completed. The prevailing Articles of Association and amendments thereto shall automatically lapse from the effective date hereof.	Article 193 183 Subject to consideration and approval at the Shareholders' General Meeting after submitted by the Board; Subject to consideration and approval at the Shareholders' General Meeting after submitted by the Board; The Articles of Association shall take effect and be implemented from the date on which the initial public offering and admission to trading of overseas listed foreign shares of the Company on the Hong Kong Stock Exchange are completed of the consideration and approval at the General Meeting upon submission by the Board. The Articles of Association shall take effect and be implemented from the date on which the initial public offering and admission to trading of overseas listed foreign shares of the Company on the Hong Kong Stock Exchange are completed of the consideration and approval at the General Meeting upon submission by the Board. The prevailing Articles of Association and amendments thereto shall automatically lapse from the effective date hereof.

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURE OF
THE BOARD OF DIRECTORS OF TRANSTHERA SCIENCES (NANJING), INC.

Original Articles	Amended Articles
Article 2 Board meetings include regular meetings and extraordinary meetings. Board meetings shall be held at least four times a year, approximately once every quarter. Under any of the following circumstances, the Board shall convene an extraordinary meeting: (1) proposed by shareholders representing one-tenth or more of the voting rights; (2) jointly proposed by one-third or more of the directors; (3) proposed by the supervisory committee; (4) proposed by the chairman of the Board; (5) proposed by a half or more of the independent non-executive directors; (6) other circumstances stipulated in the Articles of Association.	Article 2 Board meetings include regular meetings and extraordinary meetings. Board meetings shall be held at least four times a year, approximately once every quarter. <i>Board meetings shall be convened by the chairman of the Board. Notice of a regular meeting shall be served on all directors 14 days before the date of the meeting. Agenda and related meeting documents of a regular Board meeting shall be promptly circulated to all directors, and shall be delivered at least three days before the scheduled date for the meeting of the Board or its subordinate committees (or within the time period otherwise agreed).</i> Under any of the following circumstances, the Board shall convene an extraordinary meeting <i>chairman of the Board shall convene and preside over an extraordinary Board meeting within 10 days after receipt of the proposal:</i> (1) proposed by shareholders representing one-tenth or more of the voting rights; (2) jointly proposed by one-third or more of the directors; (3) proposed by the supervisory committee <i>audit committee;</i> (4) proposed by the chairman of the Board; (5) proposed by a half or more of the independent non-executive directors; (6) other circumstances stipulated in the Articles of Association.

Original Articles	Amended Articles
Article 3 Before issuing a notice for convening a regular Board meeting, the secretary to the Board or staff designated by him/her shall fully solicit the opinions of all directors, and after preliminary formation of the meeting proposals, submit the same to the chairman of the Board for consideration. Before considering a proposal, the chairman of the Board shall solicit the opinions of the president and other senior management members as necessary.	Article 3 Before issuing a notice for convening a regular Board meeting, the secretary to the Board or staff designated by him/her shall fully solicit the opinions of all directors, and after preliminary formation of the meeting proposals, submit the same to the chairman of the Board for consideration. Before considering a proposal, the chairman of the Board shall solicit the opinions of the <i>president chief executive officer</i> and other senior management members as necessary.
Article 4 Where a proposal is made to convene an extraordinary Board meeting in accordance with the preceding article, a written proposal signed (or sealed) by the proposer shall be submitted to the chairman of the Board through the secretary to the Board or staff designated by him/her, or directly to the chairman of the Board. The matters set out in the proposal shall fall within the scope of the functions and powers of the Board as stipulated in the Articles of Association, and the materials related to the proposal shall be submitted together.	Article 4 Where a proposal is made to convene an extraordinary Board meeting in accordance with the preceding article, a written proposal signed (or sealed, <i>if any</i>) by the proposer shall be submitted to the chairman of the Board through the secretary to the Board or staff designated by him/her, or directly to the chairman of the Board. The matters set out in the proposal shall fall within the scope of the functions and powers of the Board as stipulated in the Articles of Association, and the materials related to the proposal shall be submitted together.
Article 6 Board meetings shall be convened and presided over by the chairman of the Board; if the chairman of the Board is unable or fails to perform his/her duties, a director shall be jointly elected by a half or more of all directors to convene and preside over the meeting.	Article 6 Board meetings shall be convened and presided over by the chairman of the Board; if the chairman of the Board is unable or fails to perform his/her duties, <i>the vice chairman of the Board (if any) shall convene and preside over the meeting; if there is no vice chairman of the Board or the vice chairman of the Board is unable or fails to perform his/her duties,</i> a director shall be jointly elected by <i>more than a half or more</i> of all directors to convene and preside over the meeting.

Original Articles	Amended Articles
Article 7 To convene regular and extraordinary Board meetings, the secretary to the Board or staff designated by him/her shall serve the written notice of the meeting at least 14 days and 3 days in advance, respectively, to all directors, supervisors and the president by hand, facsimile, email or other means. With the unanimous consent of all directors of the Company, the notice period stipulated in the above provision may be exempted. Agenda and related meeting documents of a regular Board meeting shall be promptly circulated to all directors, and shall be delivered at least three days before the scheduled date for the meeting of the Board or its subordinate committees (or within the time period otherwise agreed). Where an extraordinary Board meeting needs to be convened as soon as possible in emergency, the notice of the meeting may be sent by telephone or by other oral means, but the convener shall make explanations at the meeting.	Article 7 To convene regular and extraordinary Board meetings, the secretary to the Board or staff designated by him/her shall serve the written notice of the meeting at least 14 days and 3 days in advance, respectively, to all directors, supervisors and the president chief executive officer by hand, facsimile, email or other means. With the unanimous consent of all directors of the Company, the notice period stipulated in the above provision may be exempted. Agenda and related meeting documents of a regular Board meeting shall be promptly circulated to all directors, and shall be delivered at least three days before the scheduled date for the meeting of the Board or its subordinate committees (or within the time period otherwise unanimously agreed by all directors). Where an extraordinary Board meeting needs to be convened as soon as possible in emergency, the notice of the meeting may be sent by telephone or by other oral means, but the convener shall make explanations at the meeting.
Article 8 A written notice of a meeting shall contain at least the following: (1) date and venue of the meeting; (2) duration of the meeting; (3) subjects and topics of the meeting; (4) issue date of the notice.	Article 8 A written notice of a Board meeting shall contain at least the following: (1) date and venue of the meeting; (2) duration of the meeting; (3) subjects and topics of the meeting; (4) issue date of the notice.

Original Articles	Amended Articles
Article 10 Directors shall attend Board meetings in person. A director shall appoint in writing other director to attend the meeting on his/her behalf due to his/her absence. The director acting as proxy shall exercise the principal's rights within the scope of authorization. A director who neither attends a Board meeting nor appoints a proxy to attend on his/her behalf shall be deemed to have waived his/her voting rights at the meeting. The proxy form shall specify: (1) names of the principal and the proxy; (2) brief opinions on each proposal made by the principal; (3) the scope of authorization of the principal and his/her instructions on voting intention in respect of the proposals; (4) period of validity, signature of the principal, date, etc. When a director appoints another director to sign the written confirmation on periodic reports on his/her behalf, such authorization shall be expressly specified in the proxy form. The director so appointed shall submit a written proxy form to the chair of the meeting, stating the details of such appointment in the attendance register of the meeting.	Article 10 Directors shall attend Board meetings in person. A director shall appoint in writing other director to attend the meeting on his/her behalf due to his/her absence. The director acting as proxy shall exercise the principal's rights within the scope of authorization. A director who neither attends a Board meeting nor appoints a proxy to attend on his/her behalf shall be deemed to have waived his/her voting rights at the meeting. The proxy form shall specify: (1) names of the principal and the proxy; (2) authorized matters; (2)(3) brief opinions on each proposal made by the principal; (3)(4) the scope of authorization of the principal and his/her instructions on voting intention in respect of the proposals; (4)(5) period of validity, signature or seal of the principal, date, etc. When a director appoints another director to sign the written confirmation on periodic reports on his/her behalf, such authorization shall be expressly specified in the proxy form. The director so appointed shall submit a written proxy form to the chair of the meeting, stating the details of such appointment in the attendance register of the meeting.

Original Articles	Amended Articles
Article 14 A Board meeting shall be held only when more than half of the directors are present. Supervisors may observe Board meetings; if the president does not serve concurrently as a director, he/she shall observe Board meetings. If the chair of the meeting deems it necessary, he may notify other relevant personnel to observe Board meetings.	Article 14 A Board meeting shall be held only when more than half of the directors are present. <i>Supervisors may observe Board meetings; if the president</i> <i>The chief executive officer</i> does not serve concurrently as a director, he/she shall observe Board meetings. If the chair of the meeting deems it necessary, he may notify other relevant personnel to observe Board meetings.
Article 19 Prior to the meeting, directors may obtain the information necessary for decision-making from relevant personnel and institutions such as the secretary to the Board, the convener of the meeting, the president and other senior management members, accounting firm and law office, and may also suggest to the chair of the meeting during the meeting to invite representatives of the aforesaid personnel and institutions to attend the meeting to explain relevant situations.	Article 19 Prior to the meeting, directors may obtain the information necessary for decision-making from relevant personnel and institutions such as the secretary to the Board, the convener of the meeting, the <i>president</i> <i>chief executive officer</i> and other senior management members, accounting firm and law office, and may also suggest to the chair of the meeting during the meeting to invite representatives of the aforesaid personnel and institutions to attend the meeting to explain relevant situations.
Article 22 In the event that a director abstains from voting, the relevant Board meeting may be convened with attendance of more than half of non-connected directors, and a resolution formed shall be passed by more than half of non-connected directors. In the event that the number of non-connected directors attending the meeting is less than three, the relevant proposals shall not be voted on, and such matter shall be submitted to the shareholders' general meeting for consideration.	Article 22 In the event that a director abstains from voting, the relevant Board meeting may be convened with attendance of more than half of non-connected directors, and a resolution formed shall be passed by more than half of non-connected directors. In the event that the number of non-connected directors attending the meeting is less than three, the relevant proposals shall not be voted on, and such matter shall be submitted to the <i>shareholders</i>² general meeting for consideration.

Original Articles	Amended Articles
Article 24 After the participating directors have completed voting, the secretary to the Board or staff designated by him/her shall promptly collect the ballots of the directors, which shall be counted by the staff designated by the Board under the supervision of a supervisor.	Article 24 After the participating directors have completed voting, the secretary to the Board or staff designated by him/her shall promptly collect the ballots of the directors, which shall be counted by the staff designated by the Board <i>under the supervision of a supervisor.</i>
Article 31 The Board shall act strictly in accordance with the authorization granted by the shareholders' general meeting and the Articles of Association, and shall not form resolutions beyond its authority.	Article 31 The Board shall act strictly in accordance with the authorization granted by the <i>shareholders</i>² general meeting and the Articles of Association, and shall not form resolutions beyond its authority.
Article 34 In addition to the minutes of the meetings, the secretary to the Board may, where necessary, arrange staff designated by him/her to prepare brief and concise meeting summaries on the holding of the meeting, and to prepare separate resolution records for the resolutions formed at the meeting based on the counted voting results.	Article 34 In addition to the minutes of the meetings, the secretary to the Board <i>may, shall where necessary, arrange staff designated by him/her to prepare brief and concise meeting summaries on the holding of the meeting, and to</i> prepare separate <i>meeting resolutions records for the resolutions formed at the meeting</i> based on the counted voting results.

Original Articles	Amended Articles
Article 35 The participating directors shall sign and confirm the minutes of the meetings and resolution records on behalf of themselves and the directors who appoint them to attend the meeting on their behalf. If a director has dissenting opinions on the minutes of the meetings or resolution records, he/she may make a written explanation upon signing. Directors shall bear decision-making responsibilities based on the minutes of Board meetings. A director who neither attends the meeting nor appoints a proxy to attend shall be deemed to have no objection to the resolutions of the Board, and shall not be exempted from responsibilities. Where a resolution of the Board violates Chinese laws, administrative regulations or the provisions of the Articles of Association and causes losses to the Company, the directors who participated in the resolution shall be liable for indemnifying the Company, but if it is proved that the director expressed his/her objection when voting and such objection is recorded in the minutes of the meetings and resolution records, such director may be exempted from responsibilities. If a director or his/her proxy neither signs and confirms in accordance with the preceding paragraph, nor makes a written explanation for his/her dissenting opinions, he/she shall be deemed to completely agree with the contents of the minutes of the meetings and resolution records.	Article 35 The participating directors shall sign and confirm the minutes of the meetings and <i>meeting</i> resolutions <i>records</i> on behalf of themselves and the directors who appoint them to attend the meeting on their behalf. If a director has dissenting opinions on the minutes of the meetings or <i>meeting</i> resolutions <i>records</i>, he/she may make a written explanation upon signing. Directors shall bear decision-making responsibilities based on the minutes of Board meetings. A director who neither attends the meeting nor appoints a proxy to attend shall be deemed to have no objection to the resolutions of the Board, and shall not be exempted from responsibilities. Where a resolution of the Board violates Chinese laws, administrative regulations or the provisions of the Articles of Association and causes losses to the Company, the directors who participated in the resolution shall be liable for indemnifying the Company, but if it is proved that the director expressed his/her objection when voting and such objection is recorded in the minutes of the meetings <i>and resolution records</i>, such director may be exempted from responsibilities. If a director or his/her proxy neither signs and confirms in accordance with the preceding paragraph, nor makes a written explanation for his/her dissenting opinions, he/she shall be deemed to completely agree with the contents of the minutes of the meetings and <i>meeting</i> resolutions <i>records</i>.

Original Articles	Amended Articles
Article 36 The chairman of the Board shall supervise the relevant personnel to implement the resolutions of the Board, inspect the implementation of the resolutions, and report the execution of the formed resolutions at subsequent Board meetings.	Article 36 The chairman of the Board shall supervise the relevant personnel to implement the resolutions of the Board, inspect the implementation of the resolutions, and report the execution of the formed resolutions <i>to the at subsequent Board meetings.</i>
Article 37 The archives of Board meetings, including meeting notices and meeting materials, meeting attendance registers, proxy from for directors attending on behalf of others, audio recordings of the meeting, ballots, minutes of the meetings signed and confirmed by the attending directors, meeting summaries, and resolution records, shall be kept by the secretary to the Board.	Article 37 The archives of Board meetings, including meeting notices and meeting materials, meeting attendance registers, proxy from for directors attending on behalf of others, audio recordings of the meeting, ballots, minutes of the meetings signed and confirmed by the attending directors, <i>and meeting summaries, and resolutions records,</i> shall be kept by the secretary to the Board.
Article 39 The reference to “or more” in these Rules shall be an inclusive term.	Article 39 The reference to “or more” in these Rules is an inclusive term, <i>while the references to “more than” and “exceed” are exclusive terms.</i>
Article 42 These Rules of Procedure shall take effect and be implemented from the date of initial public offering of overseas-listed foreign shares by the Company and their listing and trading on the Hong Kong Stock Exchange upon consideration and approval by the shareholders’ general meeting.	Article 42 These Rules of Procedure shall take effect and be implemented from the date of <i>initial public offering of overseas-listed foreign shares by the Company and their listing and trading on the Hong Kong Stock Exchange upon</i> consideration and approval by the <i>shareholders’</i> general meeting.

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURE OF
THE GENERAL MEETINGS OF TRANSTHERA SCIENCES (NANJING), INC.

Original Articles	Amended Articles
Rules of Procedure of the Shareholders' General Meetings of TransThera Sciences (Nanjing), Inc. (Draft)	Rules of Procedure of the <i>Shareholders'</i> General Meetings of TransThera Sciences (Nanjing), Inc. (<i>Draft</i>)
Article 1 In order to regulate the behaviors of TransThera Sciences (Nanjing), Inc. (the “Company”) and ensure that the shareholders’ general meeting of the Company exercises its functions and powers in accordance with the law, these Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”) and other relevant laws, regulations and other regulatory documents, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the relevant provisions of the Articles of Association of TransThera Sciences (Nanjing), Inc. (the “Articles of Association”).	Article 1 In order to regulate the behaviors of TransThera Sciences (Nanjing), Inc. (the “Company”) and ensure that the <i>shareholders'</i> general meeting of the Company exercises its functions and powers in accordance with the law, these Rules of Procedure are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”) and other relevant laws, regulations and other regulatory documents, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and the relevant provisions of the Articles of Association of TransThera Sciences (Nanjing), Inc. (the “Articles of Association”).
Article 2 The Company shall convene shareholders’ general meetings strictly in accordance with the relevant provisions of laws, administrative regulations, the Articles of Association and these Rules of Procedure, to ensure that shareholders can exercise their rights in accordance with the law. The board of directors (the “Board”) of the Company shall earnestly perform its duties and organize shareholders’ general meetings in a timely and diligent manner. All directors of the Company shall perform their duties with due diligence to ensure that the shareholders’ general meetings are duly convened and that their functions and powers are exercised in accordance with the law.	Article 2 The Company shall convene <i>shareholders'</i> general meetings strictly in accordance with the relevant provisions of laws, administrative regulations, the Articles of Association and these Rules of Procedure, to ensure that shareholders can exercise their rights in accordance with the law. The board of directors (the “Board”) of the Company shall earnestly perform its duties and organize <i>shareholders'</i> general meetings in a timely and diligent manner. All directors of the Company shall perform their duties with due diligence to ensure that the <i>shareholders'</i> general meetings are duly convened and that their functions and powers are exercised in accordance with the law.

Original Articles	Amended Articles
Article 3 The shareholders' general meeting shall exercise its functions and powers within the scope stipulated by the Company Law and the Articles of Association.	Article 3 The shareholders' general meeting shall exercise its functions and powers within the scope stipulated by the Company Law and the Articles of Association.
Article 4 Shareholders' general meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year and shall take place within six months after the end of the previous accounting year. Extraordinary general meetings shall be held as and when necessary. Where circumstances occur that require the holding of an extraordinary general meeting pursuant to the Company Law and the Articles of Association, such extraordinary general meeting shall be held within two months.	Article 4 Shareholders' The general meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year and shall take place within six months after the end of the previous accounting year. Extraordinary general meetings shall be held as and when necessary. Where circumstances occur that require the holding of an extraordinary general meeting pursuant to the Company Law and the Articles of Association, such extraordinary general meeting shall be held within two months.
Chapter 2 Convening of Shareholders' General Meetings	Chapter 2 Convening of Shareholders' General Meetings
Article 5 The Board shall convene the shareholders' general meeting in a timely manner within the period as stipulated in these Rules of Procedure.	Article 5 The Board shall convene the shareholders' general meeting in a timely manner within the period as stipulated in these Rules of Procedure.

Original Articles	Amended Articles
Article 6 If the Board agrees to convene an extraordinary general meeting, it shall serve a notice of such meeting within 5 days after adoption of the relevant resolution of the Board; if the Board does not agree to convene an extraordinary general meeting, it shall explain the reason.	Article 6 <i>With the consent of more than half of all independent non-executive directors, independent non-executive directors shall have the right to propose to the Board for convening an extraordinary general meeting. Regarding the proposal of the independent non-executive directors for convening an extraordinary general meeting, the Board shall, pursuant to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</i> If the Board agrees to convene an extraordinary general meeting, it shall serve a notice of such meeting within 5 days after adoption of the relevant resolution of the Board; if the Board does not agree to convene an extraordinary general meeting, it shall explain <i>publish an announcement to disclose</i> the reason.

Original Articles	Amended Articles
Article 7 The supervisory committee shall have the right to propose to the Board for convening an extraordinary general meeting, and such proposal shall be made in writing to the Board. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the supervisory committee. If the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply within 10 days after receiving the proposal, the Board shall be deemed as incapable or failing to perform the duty for convening a shareholders' general meeting, in which case the supervisory committee may convene and preside over such meeting on its own.	Article 7 The supervisory-audit committee shall have the right to propose to the Board for convening an extraordinary general meeting, and such proposal shall be made in writing to the Board. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the supervisory-audit committee. If the Board does not agree to convene an extraordinary general meeting or does not furnish any written reply within 10 days after receiving the proposal, the Board shall be deemed as incapable or failing to perform the duty for convening a shareholders'supervisory-audit general meeting, in which case the supervisory-audit committee may convene and preside over such meeting on its own.

Original Articles	Amended Articles
Article 8 Shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the relevant shareholders. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving the request, shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the supervisory committee for the convening of an extraordinary general meeting, provided that such proposal shall be made in writing.	Article 8 Shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the Board for convening an extraordinary general meeting, provided that such proposal shall be made in writing. The Board shall, in accordance with laws, administrative regulations, departmental rules and the Articles of Association, furnish a written reply on whether it agrees to convene the extraordinary general meeting within 10 days upon receipt of the written proposal. If the Board agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after adoption of the relevant resolution of the Board, where any changes to the original proposal are subject to prior consent of the relevant shareholders. Where laws, administrative regulations and departmental rules provide otherwise, such provisions shall prevail. If the Board does not agree to convene an extraordinary general meeting or does not furnish any reply within 10 days after receiving the request, shareholders individually or collectively holding 10% or more of the Company's shares shall have the right to propose to the supervisory-audit committee for the convening of an extraordinary general meeting, provided that such proposal shall be made in writing.

Original Articles	Amended Articles
If the supervisory committee agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after receiving the proposal, where any changes to the original proposal are subject to prior consent of the relevant shareholders. Failure of the supervisory committee to issue a notice of shareholders' general meeting within the stipulated period shall be deemed as the failure of the supervisory committee to convene and preside over the shareholders' general meeting, and shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over the meeting on their own.	If the supervisoryaudit committee agrees to convene an extraordinary general meeting, a notice of such meeting shall be issued within 5 days after receiving the proposal, where any changes to the original proposal are subject to prior consent of the relevant shareholders. Failure of the supervisoryaudit committee to issue a notice of shareholders'shareholders' general meeting within the stipulated period shall be deemed as the failure of the supervisoryaudit committee to convene and preside over the shareholders' general meeting, and shareholders individually or collectively holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over the meeting on their own.
Article 9 The supervisory committee or shareholders that decide to convene a shareholders' general meeting on their own shall give a written notice to the Board and issue a notice of convening the shareholders' general meeting. Prior to the adoption of a resolution at the shareholders' general meeting, the shareholding of the shareholders convening the meeting shall not be less than 10%.	Article 9 The supervisoryaudit committee or shareholders that decide to convene a shareholders'shareholders' general meeting on their own shall give a written notice to the Board and issue a notice of convening the shareholders' general meeting. Prior to the adoption of a resolution at the shareholders'shareholders' general meeting, the shareholding of the shareholders convening the meeting shall not be less than 10%.

Original Articles	Amended Articles
Article 10 With respect to a shareholders' general meeting convened by the supervisory committee or the shareholders on their own, the Board shall provide assistance. The Board shall provide the register of shareholders. The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' general meeting.	Article 10 With respect to a shareholders' general meeting convened by the supervisory audit committee or the shareholders on their own, the Board and secretary to the Board shall provide assistance. The Board shall provide the register of shareholders as of the record date . The register of shareholders obtained by the convener shall not be used for purposes other than convening the shareholders' general meeting.
Article 11 Necessary costs arising out of a shareholders' general meeting convened by the supervisory committee or the shareholders on their own shall be borne by the Company.	Article 11 Necessary costs arising out of a shareholders' general meeting convened by the supervisory audit committee or the shareholders on their own shall be borne by the Company.
Chapter 3 Proposals and Notices of Shareholders' General Meetings	Chapter 3 Proposals and Notices of Shareholders' General Meetings
Article 12 The content of proposals shall be matters falling within the functions and powers of the shareholders' general meeting with definite topics and specific matters for resolution, and shall comply with laws, administrative regulations, the listing rules in the place where the Company's shares are listed and the Articles of Association.	Article 12 The content of proposals shall be matters falling within the functions and powers of the shareholders' general meeting with definite topics and specific matters for resolution, and shall comply with laws, administrative regulations, the listing rules in the place where the Company's shares are listed and the Articles of Association.
Article 13 For a shareholders' general meeting to be convened, the Board, the supervisory committee and the shareholders individually or collectively holding 3% or more of the Company's shares shall have the right to put forward proposals to the Company.	Article 13 For a shareholders' general meeting to be convened, the Board, the supervisory audit committee and the shareholders individually or collectively holding 3%–1% or more of the Company's voting shares shall have the right to put forward proposals to the Company.

Original Articles	Amended Articles
Shareholders individually or collectively holding 3% or more of the Company's shares may submit ad hoc proposals in writing to the convener 10 days before the shareholders' general meeting is convened. The convener shall issue a supplementary notice of the shareholders' general meeting within 2 days after receiving the proposal, setting out in detail the contents of the ad hoc proposal. Except for the circumstances specified in the preceding paragraph and laws, administrative regulations and the listing rules in the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the shareholders' general meeting or add new proposals after the issuance of the notice. Proposals not set out in the notice of the shareholders' general meeting or not complying with the provisions of these Rules of Procedure shall not be voted on and resolved at the shareholders' general meeting.	Shareholders individually or collectively holding 3%1% or more of the Company's voting shares may submit ad hoc proposals in writing to the convener 10 days before the shareholders'shareholders' general meeting is convened. The convener shall issue a supplementary notice of the shareholders'shareholders' general meeting within 2 days after receiving the proposal, setting out in detail announce the contents of the ad hoc proposal, and submit such ad hoc proposal to the general meeting for consideration, unless the ad hoc proposal violates laws or administrative regulations, or the provisions of the Articles of Association, or does not fall within the scope of the authority of the general meeting. Except for the circumstances specified in the preceding paragraph and laws, administrative regulations and the listing rules in the place where the Company's shares are listed, the convener shall not amend the proposals set out in the notice of the shareholders'shareholders' general meeting or add new proposals after the issuance of the notice. Proposals not set out in the notice of the shareholders'shareholders' general meeting or not complying with the provisions of these Rules of Procedure shall not be voted on and resolved at the shareholders'shareholders' general meeting.
Article 14 The convener shall notify shareholders in writing at least 21 days before the date of the annual general meeting, or at least 15 days before the date of extraordinary general meeting. The date of the meeting shall be excluded in calculating the commencement of the time limit for the Company.	Article 14 The convener shall notify shareholders in writing by announcement at least 21 days before the date of the annual general meeting, or at least 15 days before the date of extraordinary general meeting. The date of the meeting shall be excluded in calculating the commencement of the time limit for the Company.

Original Articles	Amended Articles
Article 15 A notice of shareholders' general meeting shall include the following: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a clear statement that each shareholder has the right to attend such meeting and appoint a proxy in writing to attend and vote at such meeting on his behalf, and that such proxy does not need to be a shareholder of the Company; (4) the record date for shareholders who are entitled to attend the shareholders' general meeting; (5) other matters stipulated by laws, regulations and regulatory documents. The notice and supplementary notice of the shareholders' general meeting shall adequately and fully disclose the specific contents of all proposals, as well as all information or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.	Article 15 A notice of <i>a shareholders'</i> general meeting shall include the following: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a clear statement that each shareholder has the right to attend such meeting and appoint a proxy in writing to attend and vote at such meeting on his behalf, and that such proxy does not need to be a shareholder of the Company; (4) the record date for shareholders who are entitled to attend the <i>shareholders'</i> general meeting; <i>(5) voting time and procedures through network or other means;</i> <i>(5)(6) other requirements stipulated in other matters stipulated by laws, regulations and regulatory documents departmental rules, the Hong Kong Listing Rules and the Articles of Association.</i> The notice and supplementary notice of the <i>shareholders'</i> general meeting shall adequately and fully disclose the specific contents of all proposals, as well as all information or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.

Original Articles	Amended Articles
Article 16 Where the shareholders' general meeting intends to consider the election of directors or supervisors, the notice of the meeting shall fully disclose the detailed information of the candidates for directors or supervisors, at least in the following aspects: (1) personal information such as educational background, work experience and other engagements; (2) whether such candidate has any connected relationship with the Company or its controlling shareholder or de facto controller; (3) disclosure of their shareholdings in the Company; (4) whether such candidate has been a subject of any penalties by the CSRC or any other relevant authorities and any sanctions by the stock exchange.	Article 16 Where the shareholders'^{shareholders'} general meeting intends to consider the election of directors or supervisors, the notice of the meeting shall fully disclose the detailed information of the candidates for directors or supervisors, at least in the following aspects: (1) personal information such as educational background, work experience and other engagements; (2) whether such candidate has any connected relationship with the Company or its controlling shareholder or de facto controller; (3) disclosure of their shareholdings in the Company; (4) whether such candidate has been a subject of any penalties by the CSRC or any other relevant authorities and any sanctions by the stock exchange.
Article 17 After giving the notice of shareholders' general meeting, the shareholders' general meeting shall not be postponed or cancelled and the proposals set out in the notice of the shareholders' general meeting shall not be cancelled without proper reasons. In the event of any postponement or cancellation, the convener shall explain the reasons in writing to all shareholders at least 2 working days before the scheduled meeting date. Where the listing rules in the place where the Company's shares are listed provide otherwise on the aforesaid matters, such provisions shall prevail.	Article 17 After giving the notice of shareholders'^{shareholders'} general meeting, the shareholders'^{shareholders'} general meeting shall not be postponed or cancelled and the proposals set out in the notice of the shareholders'^{shareholders'} general meeting shall not be cancelled without proper reasons. In the event of any postponement or cancellation, the convener shall explain the reasons in writing to all shareholders^{notify all shareholders and explain the reasons} at least 2 working days before the scheduled meeting date. Where the listing rules in the place where the Company's shares are listed provide otherwise on the aforesaid matters, such provisions shall prevail.

Original Articles	Amended Articles
Chapter 4 Holding of Shareholders' General Meetings	Chapter 4 Holding of <i>Shareholders'</i> General Meetings
Article 18 The Company shall convene the shareholders' general meeting at the daily office location of the Company or a place specified in the notice of the shareholders' general meeting. The shareholders' general meeting shall be held on-site at the designated place or by other lawful forms. On the premise of ensuring the legality and effectiveness of shareholders' general meetings, the Company may also provide convenience for shareholders to attend the meeting through network, video conference, telephone or other means in accordance with laws, administrative regulations and departmental rules. Shareholders attending a shareholders' general meeting by any aforesaid means shall be deemed as present at the meeting. Shareholders may attend the shareholders' general meeting and exercise voting rights in person, or may appoint a proxy to attend on their behalf and exercise voting rights within the scope of authorization.	Article 18 <i>The venue of general meeting of the Company shall be a The Company shall convene the shareholders' general meeting at the</i> daily office location of the Company or a place specified in the notice of the <i>shareholders'</i> general meeting. The <i>shareholders'</i> general meeting shall be held on-site at the designated place or by other lawful forms. On the premise of ensuring the legality and effectiveness of <i>shareholders'</i> general meetings, the Company may also provide convenience for shareholders to attend the meeting through network, video conference, telephone or other means in accordance with laws, administrative regulations and departmental rules. Shareholders attending a <i>shareholders'</i> general meeting by any aforesaid means shall be deemed as present at the meeting. Shareholders may attend the <i>shareholders'</i> general meeting and exercise voting rights in person, or may appoint a proxy to attend on their behalf and exercise voting rights within the scope of authorization.
Article 19 The Board and other conveners shall take necessary measures to ensure normal order of shareholders' general meeting. Behaviors such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of shareholders shall be prevented and promptly reported to relevant authorities for investigation.	Article 19 The <i>Board Company</i> and other conveners shall take necessary measures to ensure normal order of <i>shareholders'</i> general meeting. Behaviors such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of shareholders shall be prevented and promptly reported to relevant authorities for investigation.

Original Articles	Amended Articles
Article 20 All registered shareholders or their proxies shall be entitled to attend the shareholders' general meeting, and the Company and the convener shall not refuse them for any reason.	Article 20 All registered shareholders <i>whose names appear on the register of shareholders on the record date</i> or their proxies shall be entitled to attend the shareholders' general meeting, and <i>exercise their voting rights in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association.</i> The the Company and the convener shall not refuse them for any reason.
Article 21 For the purpose of confirming the eligibility of shareholders or their proxies to attend the meeting, the chair of the meeting may, where necessary, carry out the required verification procedures, and the relevant participants shall cooperate accordingly.	Article 21 For the purpose of confirming the eligibility of shareholders or their proxies to attend the meeting, the chair of the meeting <i>or his/her designated personnel</i> may, where necessary, carry out the required verification procedures, and the relevant participants shall cooperate accordingly.
Article 22 The Board of the Company may also engage witnesses to attend the shareholders' general meeting.	Article 22 The Board of the Company may also engage witnesses to attend the shareholders' general meeting.
Article 23 Other personnel may observe the meeting with the permission of the chair of the meeting.	Article 23 <i>Where the general meeting requires directors or senior management members to observe the meeting, such directors or senior management members shall observe the meeting and respond to shareholders' inquiries, except where they are unable to attend due to objective reasons.</i> Other personnel may observe the meeting with the permission of the chair of the meeting.
Article 24 When the Company convenes a shareholders' general meeting, all directors, supervisors and the secretary to the Board shall attend the meeting, while the president and other senior management members shall observe the meeting, except in cases where they are unable to attend due to objective reasons.	<i>Deleted</i>

Original Articles	Amended Articles
Article 25 Shareholders' general meetings shall be presided over by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, one director jointly elected by a half or more of all directors shall preside over the meeting. A shareholders' general meeting convened by the supervisory committee on its own shall be presided over by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, a supervisor jointly elected by a half or more of all supervisors shall preside over the meeting. A shareholders' general meeting convened by the shareholders on their own shall be presided over by a representative nominated by the convener. When the shareholders' general meeting is held and the chair of the meeting violates these Rules of Procedure which makes it difficult for the meeting to continue, a person may be elected at the meeting to act as the chair to continue the meeting, subject to the approval by the shareholders representing a half or more of voting shares and present at the meeting.	Article 25²⁴ Shareholders'^gGeneral meetings shall be presided over by the chairman of the Board. If the chairman of the Board is unable to or fails to perform his/her duties, one director jointly elected by a half or more of all directors appointed by the chairman of the Board shall preside over the meeting. Where the director appointed by the chairman of the Board is unable or fails to perform his/her duties, one director jointly elected by more than half of all directors shall preside over the meeting. A shareholders'^ggeneral meeting convened by the supervisory^{audit} committee on its own shall be presided over by the chairman of the supervisory committee convener of the audit committee. If the chairman of the supervisory committee convener of the audit committee is unable or fails to perform his/her duties, a supervisor^{member of the audit committee} jointly elected by a half or more of all members of the audit committee supervisors shall preside over the meeting. A shareholders' general meeting convened by the shareholders on their own shall be presided over by the convener or a representative nominated by the convener. When the shareholders'^ggeneral meeting is held and the chair of the meeting violates these Rules of Procedure which makes it difficult for the meeting to continue, a person may be elected at the meeting to act as the chair to continue the meeting, subject to the approval by the shareholders representing a more than half or more of voting shares and present at the meeting.

Original Articles	Amended Articles
Article 26 Directors, supervisors and senior management shall make explanations and clarifications in relation to the inquiries made by shareholders at the shareholders' general meeting. However, they may refuse to answer such inquiries under any of the following circumstances, provided that the reasons for refusal shall be explained to the inquiring shareholder: (1) the inquiry is irrelevant to the topic; (2) the matter raised in the inquiry is subject to investigation; (3) answering the inquiry would divulge the Company's trade secrets or significantly impair the common interests of shareholders; (4) other important reasons.	Article 2625 Directors,supervisors and senior management shall make explanations and clarifications in relation to the inquiries made by shareholders at the shareholders'² general meeting. However, they may refuse to answer such inquiries under any of the following circumstances, provided that the reasons for refusal shall be explained to the inquiring shareholder: (1) the inquiry is irrelevant to the topic; (2) the matter raised in the inquiry is subject to investigation; (3) answering the inquiry would divulge the Company's trade secrets or significantly impair the common interests of shareholders; (4) other important reasons.

Original Articles	Amended Articles
Article 27 Where a shareholders' general meeting considers matters relating to connected transactions (as defined under the Hong Kong Listing Rules), if required by the applicable laws, regulations or the listing rules of the stock exchange on which the Company's shares are listed, the connected shareholders and their associates (as defined in the Hong Kong Listing Rules) shall participate in the voting, and the number of voting shares represented by them shall not be included in the total number of valid votes. The announcement of resolutions of the shareholders' general meeting shall fully disclose the voting of non-connected shareholders. Pursuant to applicable laws and regulations and the Hong Kong Listing Rules, where any shareholder is required to abstain from voting on a particular resolution, or where any shareholder is restricted to voting only in favour of (or against) a particular resolution, any votes cast by such shareholder or its proxy in contravention of such requirements or restrictions shall not be counted.	Article 2726 Where a shareholders'^{shareholders'} general meeting considers matters relating to connected transactions (as defined under the Hong Kong Listing Rules), if required by the applicable laws, regulations or the listing rules of the stock exchange on which the Company's shares are listed, the connected shareholders and their close associates (as defined in the Hong Kong Listing Rules) shall not participate in the voting, and the number of voting shares represented by them shall not be included in the total number of valid votes. The announcement of resolutions of the shareholders'^{shareholders'} general meeting shall fully disclose the voting of non-connected shareholders. Pursuant to applicable laws and regulations and the Hong Kong Listing Rules, where any shareholder is required to abstain from voting on a particular resolution, or where any shareholder is restricted to voting only in favour of (or against) a particular resolution, any votes cast by such shareholder or its proxy in contravention of such requirements or restrictions shall not be counted.
Article 28 Shares held by the Company itself shall carry no voting rights, and such shares shall not be included in the total number of voting shares represented by shareholders attending the shareholders' general meeting.	Article 2827 Shares held by the Company itself shall carry no voting rights, and such shares shall not be included in the total number of voting shares represented by shareholders attending the shareholders'^{shareholders'} general meeting.
Article 29 When a proposal is put forward for consideration at a shareholders' general meeting, no modification shall be made to the proposal, or the relevant change shall be deemed as a new proposal which shall not be voted on at the meeting.	Article 29—28 When a proposal is put forward for consideration at a shareholders'^{shareholders'} general meeting, no modification shall be made to the proposal, or the relevant change shall be deemed as a new proposal which shall not be voted on at the meeting.
Article 30 The voting at a shareholders' general meeting shall be conducted in the form of open ballot.	Article 3029 The voting at a shareholders'^{shareholders'} general meeting shall be conducted in the form of open ballot.

Original Articles	Amended Articles
Article 32 Shareholders present at the shareholders' general meeting should express their opinions on the proposal put forward for voting in one of the following options: "For", "Against", or "Abstention", except for the securities registration and clearing institution that, as the nominee holder of stocks under the Transaction Interconnection Mechanism for Mainland China and Hong Kong Stock Markets, shall declare according to the intention of actual holders. Any incomplete, incorrectly completed or illegible or unused ballots of any voters shall be deemed as a waiver of voting rights, and thus the voting results in respect of these shares shall be counted as "Abstention".	Article 3231 Shareholders present at the shareholders' general meeting should express their opinions on the proposal put forward for voting in one of the following options: "For", "Against", or "Abstention", except for the securities registration and clearing institution that, as the nominee holder of stocks under the Transaction Interconnection Mechanism for Mainland China and Hong Kong Stock Markets, shall declare according to the intention of actual holders. Any incomplete, incorrectly completed or illegible or unused ballots of any voters shall be deemed as a waiver of voting rights, and thus the voting results in respect of these shares shall be counted as "Abstention".
Article 33 Before a proposal is voted on at a shareholders' general meeting, two shareholder representatives shall be elected as vote counters and scrutinizers. Any shareholder who is connected to the matter considered and his proxy shall not participate in vote counting or scrutinizing. For the voting on proposals at a shareholders' general meeting, shareholder representatives and supervisor representative shall be responsible for vote counting and scrutinizing jointly.	Before a proposal is voted on at a shareholders' general meeting, <i>no more than</i> two shareholder representatives <i>and/or other qualified persons in compliance with the rules of the Hong Kong Stock Exchange</i> shall be elected as vote counters and scrutinizers. Any shareholder who is connected to the matter considered and his proxy shall not participate in vote counting or scrutinizing. For the voting on proposals at a shareholders' general meeting, shareholder representatives <i>and supervisor representative</i> shall be responsible for vote counting and scrutinizing <i>jointly</i>.
Article 34 Prior to announcement of the voting results, the Company, vote counter, scrutinizer, substantial shareholder and other parties involved in voting at on-site shareholders' general meeting or by other means shall bear the confidentiality responsibility for the voting results.	Article 3432 Prior to announcement of the voting results, the Company, vote counter, scrutinizer, substantial shareholder and other parties involved in voting at on-site shareholders' general meeting or by other means shall bear the confidentiality responsibility for the voting results.

Original Articles	Amended Articles
Article 35 The chair of the shareholders' general meeting shall announce the voting and results of each of the proposals, and announce whether or not the proposals are adopted according to the voting results.	Article 3533 The chair of the shareholders' general meeting shall announce the voting and results of each of the proposals, and announce whether or not the proposals are adopted according to the voting results.
Article 36 The minutes of the shareholders' general meeting shall be the responsibility of the secretary to the Board, and the meeting minutes shall record the following: (1) time, venue, agenda of the meeting and the name of the convener; (2) the name of the chair of the meeting and the names of directors, supervisors, president and other senior management members attending or observing the meeting; (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, and the proportion to the total number of shares of the Company; (4) the consideration process, main points of speech, and voting results for each proposal; (5) shareholders' inquiries or suggestions and the corresponding replies or explanations; (6) names of vote counters and scrutinizers; (7) other contents that shall be recorded in the meeting minutes as stipulated in the Articles of Association.	Article 3634 The minutes of the shareholders' general meeting shall be the responsibility of the secretary to the Board, and the meeting minutes shall record the following: (1) time, venue, agenda of the meeting and the name of the convener; (2) the name of the chair of the meeting and the names of directors, supervisors, president and other senior management members attending or observing the meeting; (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, and the proportion to the total number of shares of the Company; (4) the consideration process, main points of speech, and voting results for each proposal; (5) shareholders' inquiries or suggestions and the corresponding replies or explanations; (6) names of vote counters and scrutinizers; (7) other contents that shall be recorded in the meeting minutes as stipulated in the Articles of Association.

Original Articles	Amended Articles
Directors, supervisors, the secretary to the Board, the convener or his representative, and the chair of the meeting present at the meeting shall sign the minutes of the meeting and ensure that the contents of the minutes of the meeting are true, accurate and complete. The minutes of the meeting shall be kept, together with materials such as the signed attendance register for shareholders present at the venue of the meeting and the proxy forms for proxies, for at least 10 years.	<i>The convener shall ensure the minutes of the meeting are true, accurate and complete.</i> Directors, supervisors, the secretary to the Board, the convener or his representative, and the chair of the meeting present at <i>or observing</i> the meeting shall sign the minutes of the meeting and ensure that the contents of the minutes of the meeting are true, accurate and complete. The minutes of the meeting shall be kept, together with materials such as the signed attendance register for shareholders present at the venue of the meeting and the proxy forms for proxies <i>as well as the valid information of voting over network or by other means</i>, for at least 10 years.
Article 37 The convener shall ensure the shareholders' general meeting is held uninterruptedly until final resolutions are adopted. If the shareholders' general meeting is terminated or fails to adopt any resolution due to force majeure or for other special reasons, necessary action shall be taken to resume the meeting as soon as possible or directly terminate the meeting.	Article 3735 The convener shall ensure the shareholders'² general meeting is held uninterruptedly until final resolutions are adopted. If the shareholders'² general meeting is terminated or fails to adopt any resolution due to force majeure or for other special reasons, necessary action shall be taken to resume the meeting as soon as possible or directly terminate the meeting.
Article 38 If a proposal relating to election of directors or supervisors is adopted at a shareholders' general meeting, the newly elected directors and supervisors shall take office in accordance with the provisions of the Articles of Association.	Article 3836 If a proposal relating to election of directors or supervisors is adopted at a shareholders'² general meeting, the newly elected directors and supervisors shall take office in accordance with the provisions of the Articles of Association.
Article 39 For proposals adopted at a shareholders' general meeting regarding cash dividends, bonus issue or conversion of capital reserve into share capital, the specific plans shall be implemented within two months after the conclusion of the shareholders' general meeting.	Article 3937 For proposals adopted at a shareholders'² general meeting regarding cash dividends, bonus issue or conversion of capital reserve into share capital, the specific plans shall be implemented within two months after the conclusion of the shareholders'² general meeting.

Original Articles	Amended Articles
Article 40 The resolutions of the shareholders' general meeting of the Company that violate laws and administrative regulations shall be invalid. If the procedures for convening a shareholders' general meeting, or the way of voting, is in violation of any law, administrative regulation or the Articles of Association, or if a resolution is in violation of the Articles of Association, shareholders may, within 60 days from the day when the resolution is made, request the People's Court to revoke it.	Article 4038 The resolutions of the shareholders'² general meeting of the Company that violate laws and administrative regulations shall be invalid. If the procedures for convening a shareholders'²—general meeting, or the way of voting, is in violation of any law, administrative regulation or the Articles of Association, or if a resolution is in violation of the Articles of Association, shareholders may shall, within 60 days from the day when the resolution is made, have right to request the People's Court to revoke it. However, this shall not apply to cases where the convening procedure or voting method of the general meeting or the Board has only minor defects which have no material impact on the resolution.
Chapter 5 Voting and Resolutions at Shareholders' General Meetings	Chapter 5 Voting and Resolutions at Shareholders' ² General Meetings
Article 41 Resolutions of shareholders' general meeting are divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution at a shareholders' general meeting, votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution at a shareholders' general meeting, votes representing two-thirds or more of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.	Article 4139 Resolutions of shareholders'² general meeting are divided into ordinary resolutions and special resolutions. To adopt an ordinary resolution at a shareholders'²—general meeting, votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution. To adopt a special resolution at a shareholders'²—general meeting, votes representing two-thirds or more of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.

Original Articles	Amended Articles
Article 42 The following shall be resolved by an ordinary resolution at a shareholders' general meeting: (1) work reports of the Board and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board and members of the supervisory committee being shareholder representatives, and the determination of remuneration matters for members of the Board and the supervisory committee; (4) annual budgets and final accounts of the Company; (5) annual reports of the Company; (6) appointment, dismissal or non-renewal of the accounting firm; (7) other matters other than those required by laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association to be adopted by special resolutions.	Article 4240 The following shall be resolved by an ordinary resolution at a shareholders'² general meeting: (1) work reports of the Board—and the supervisory committee; (2) profit distribution plans and loss recovery plans formulated by the Board; (3) appointment and removal of members of the Board—and members of the supervisory committee being shareholder representatives, and their remuneration and payment methods the determination of remuneration matters for members of the Board and the supervisory committee; (4) annual budgets and final accounts of the Company; (5) annual reports of the Company; (6)(4) appointment, dismissal or non-renewal of the accounting firm; (7)(5) other matters other than those required by laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association to be adopted by special resolutions.

Original Articles	Amended Articles
Article 43 The following shall be resolved by a special resolution at a shareholders' general meeting: (1) increase or decrease of the Company's registered capital; (2) division, demerger, merger, dissolution, liquidation and change of corporate form of the Company; (3) amendments to the Articles of Association; (4) purchase or disposal of major assets or any guarantee within one year with an amount exceeding 30% of the latest audited total assets of the Company; (5) any other matters as required by laws, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association, or believed to have a material impact on the Company if passed by ordinary resolution and thus require approval by a special resolution.	Article 4341 The following shall be resolved by a special resolution at a shareholders'² general meeting: (1) increase or decrease of the Company's registered capital; (2) division, demerger, merger, dissolution, liquidation and change of corporate form of the Company; (3) amendments to the Articles of Association; (4) purchase or disposal of major assets or provision of any guarantee to others within one year with an amount exceeding 30% of the latest audited total assets of the Company; (5) any other matters as required by laws, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association, or believed to have a material impact on the Company if passed by ordinary resolution and thus require approval by a special resolution.
Article 44 Unless otherwise under special emergency circumstances and with prior approval through a special resolution adopted at a shareholders' general meeting, the Company shall not enter into any contract with any person other than directors, president and other senior management pursuant to which such person shall be responsible for the management and administration of the whole or any substantial part of the Company's business.	Article 4442 Unless otherwise under special emergency circumstances and with prior approval through a special resolution adopted at a shareholders' general meeting, the Company shall not enter into any contract with any person other than directors, president and other senior management pursuant to which such person shall be responsible for the management and administration of the whole or any substantial part of the Company's business.

Original Articles	Amended Articles
Article 45 The appointment of an accounting firm shall be proposed by the Board and submitted to the shareholders' general meeting for consideration. When the Board proposes the dismissal or non-renewal of an accounting firm, it shall notify the accounting firm in advance and explain the reasons to the shareholders' general meeting. The accounting firm shall have the right to present its opinions to the shareholders' general meeting.	Article 4543 The appointment of an accounting firm shall be proposed by the Board and submitted to the shareholders'² general meeting for consideration. When the Board proposes the dismissal or non-renewal of an accounting firm, it shall notify the accounting firm in advance and explain the reasons to the shareholders'² general meeting. The accounting firm shall have the right to present its opinions to the shareholders'² general meeting.
Article 46 The approach and procedures for nominating candidates for directors and supervisors are as follows: (1) shareholder(s) individually or collectively holding 3% or more of the total voting shares of the Company in issue may, by way of a written proposal, put forward to the Company for nominating the candidates for directors and supervisors (not being employee representatives), provided that the number of candidates proposed shall comply with the Articles of Association and not exceed the number to be elected. (2) within the quorum specified by the Articles of Association and based on the proposed number of candidates to be elected, directors and supervisors may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the supervisory committee respectively for examination. After the candidates for directors and supervisors are examined and resolved by the Board and the supervisory committee, a written proposal shall be submitted to the shareholders' general meeting.	Article 4644 <i>The list of candidates for directors shall be submitted to the general meeting for voting by way of proposal.</i> The approach and procedures for nominating candidates for directors and supervisors are as follows: (1) shareholder(s) individually or collectively holding 3% 1% or more of the total voting shares of the Company in issue may, by way of a written proposal, put forward to the Company for nominating the candidates for directors and supervisors (not being employee representatives), provided that the number of candidates proposed shall comply with the Articles of Association and not exceed the number to be elected. (2) within the quorum specified by the Articles of Association and based on the proposed number of candidates to be elected, directors and supervisors may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the supervisory committee respectively for examination. After the candidates for directors and supervisors are examined and resolved by the Board and the supervisory committee, a written proposal shall be submitted to the shareholders'² general meeting.

Original Articles	Amended Articles
(3) the Board, the supervisory committee and the nominators of candidates shall provide shareholders with biographies and basic information of the candidates for directors and supervisors.	(3) the Board, the supervisory committee and the nominators of candidates for the Board shall provide shareholders with biographies and basic information of the candidates for directors and supervisors .
(4) the period for nominating candidates for directors and supervisors to the Company and the period for nominees to provide the aforesaid notice and documents shall be not less than seven days (such period shall commence from the day following the date of serving the notice of the shareholders' general meeting).	(4) the period for nominating candidates for directors and supervisors to the Company and the period for nominees to provide the aforesaid notice and documents shall be not less than seven days (such period shall commence from the day following the date of serving the notice of the shareholders' general meeting).
(5) at the shareholders' general meeting, voting on each candidate for director and supervisor shall be taken on a one-by-one basis.	(5) at the shareholders' general meeting, voting on each candidate for director and supervisor shall be taken on a one-by-one basis.
(6) in case of any need for addition to or change in any director or supervisor, the Board or the supervisory committee shall be responsible for putting forward a proposal to the shareholders' general meeting for the election or change of director or supervisor.	(6) in case of any need for addition to or change in any director or supervisor , the Board or the supervisory committee shall be responsible for putting forward a proposal to the shareholders' general meeting for the election or change of director or supervisor .

Original Articles	Amended Articles
Chapter 6 Registration of Shareholders Attending the Shareholders' General Meeting	Chapter 6 Registration of Shareholders Attending the <i>Shareholders</i> ² General Meeting
Article 47 Shareholders attending the shareholders' general meeting shall register at the date and venue required in the notice.	Article 47 45 Shareholders attending the <i>shareholders</i> ² -general meeting shall register at the date and venue required in the notice.
(1) If the legal representative represents a legal person shareholder to attend the meeting, he/she shall present his/her ID card, the certificate of identity of the legal representative, and the shareholding certificate;	(1) If the legal representative represents a legal person shareholder to attend the meeting, he/she shall present his/her ID card, the certificate of identity of the legal representative, and the shareholding certificate;
(2) If a proxy who is not the legal representative represents a legal person shareholder to attend the meeting, he/she shall present his/her ID card, a written power of attorney affixed with the seal of the legal person or signed by the legal representative, and the principal's shareholding certificate;	(2) If a proxy who is not the legal representative represents a legal person shareholder to attend the meeting, he/she shall present his/her ID card, a written power of attorney affixed with the seal of the legal person or signed by the legal representative, and the principal's shareholding certificate;
(3) If the executing partner or the appointed representative of the executing partner represents a partnership enterprise shareholder to attend the meeting, he/she shall present his/her ID card, the certificate of identity of the executing partner or the appointed representative of the executing partner, and the shareholding certificate;	(3) If the executing partner or the appointed representative of the executing partner represents a partnership enterprise shareholder to attend the meeting, he/she shall present his/her ID card, the certificate of identity of the executing partner or the appointed representative of the executing partner, and the shareholding certificate;

Original Articles	Amended Articles
(4) If a proxy of the non-executing partner or the appointed representative of the executing partner represents a partnership enterprise shareholder to attend the meeting, he/she shall present his/her ID card, a written power of attorney affixed with the seal of the partnership enterprise or signed by the executing partner or the appointed representative of the executing partner of the partnership enterprise, and the principal's shareholding certificate; (5) If a natural person shareholder attends the meeting in person, he/she shall present his/her ID card and shareholding certificate; (6) If a proxy represents a natural person shareholder to attend the meeting, he/she shall present the principal's ID card, the principal's shareholding certificate, a power of attorney personally signed by the principal, and the proxy's own ID card; (7) Persons attending the meeting shall present the power of attorney as provided for above and original ID card to the meeting registration desk, and submit the original or copy of the aforementioned required certificates to the meeting registration desk. Shareholders in other locations may register by post or facsimile, and such postal or facsimile shall contain the documents and information as described above.	(4) If a proxy of the non-executing partner or the appointed representative of the executing partner represents a partnership enterprise shareholder to attend the meeting, he/she shall present his/her ID card, a written power of attorney affixed with the seal of the partnership enterprise or signed by the executing partner or the appointed representative of the executing partner of the partnership enterprise, and the principal's shareholding certificate; (5) If a natural person shareholder attends the meeting in person, he/she shall present his/her ID card and shareholding certificate; (6) If a proxy represents a natural person shareholder to attend the meeting, he/she shall present the principal's ID card, the principal's shareholding certificate, a power of attorney personally signed by the principal, and the proxy's own ID card; (7) Persons attending the meeting shall present the power of attorney as provided for above and original ID card to the meeting registration desk, and submit the original or copy of the aforementioned required certificates to the meeting registration desk. Shareholders in other locations may register by post or facsimile email, and such postal or facsimile email shall contain the documents and information as described above.

Original Articles	Amended Articles
Article 48 The proxy form issued by a shareholder appointing a proxy to attend a shareholders' general meeting on its behalf shall specify: (1) name of the proxy; (2) whether possessing the right to vote; (3) instructions on how to vote (in affirmative, negative, or abstention) in relation to each of the proposals on the agenda of the shareholders' general meeting; (4) the date of issuance and the validity period of the proxy form; (5) signature (or seal) of the principal; if the principal is a legal person shareholder or a partnership shareholder, the corporate seal or partnership seal shall be affixed. (6) the proxy form shall specify whether, in the absence of specific instructions from the shareholder, the proxy may vote at his or her own discretion; (7) whether the proxy has the right to vote on ad hoc proposals that may be added to the agenda of the shareholders' general meeting, and the specific instructions as to what vote to cast if he or she has such right to vote.	Article 4846 The proxy form issued by a shareholder appointing a proxy to attend a shareholders'shareholders' general meeting on its behalf shall specify: (1) name of the principal, and the class and number of shares of the Company held by the principal; (1)(2) name of the proxy; (2) whether possessing the right to vote; (3) specific instructions of the shareholders, including instructions on how to vote (in affirmative, negative, or abstention) in relation to each of the proposals on the agenda of the shareholders'shareholders' general meeting, <i>etc.</i>; (4) the date of issuance and the validity period of the proxy form; (5) signature (or seal) of the principal; if the principal is a legal person shareholder or a partnership shareholder, the corporate seal or partnership seal shall be affixed. (6) the proxy form shall specify whether, in the absence of specific instructions from the shareholder, the proxy may vote at his or her own discretion; (7) whether the proxy has the right to vote on ad hoc proposals that may be added to the agenda of the shareholders' general meeting, and the specific instructions as to what vote to cast if he or she has such right to vote.

Original Articles	Amended Articles
Article 49 Where the proxy form is signed by a person authorized by the principal, the power of attorney authorizing the signatory or other authorization instruments shall be notarized. The notarized power of attorney and other authorization instruments, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the convening of the relevant meeting. In the case that the principal is a legal person, the proxy attending shareholders' general meetings of the Company shall be authorized by the legal representative or by a resolution of the board of directors or other authority body of the legal person. In the case that the principal is a partnership, the proxy attending shareholders' general meetings of the Company shall be authorized by the executive partner or his authorized representative or by a resolution of the partners' meeting or other authority body of the partnership.	Article 4947 <i>The proxy form shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting not less than 24 hours prior to the time appointed for the holding of the meeting or 24 hours prior to the time appointed for voting.</i> Where the proxy form is signed by a person authorized by the principal, the power of attorney authorizing the signatory or other authorization instruments shall be notarized. The notarized power of attorney and other authorization instruments, together with the proxy form, shall be lodged at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the convening of the relevant meeting. <i>In the case that the principal is a legal person, the proxy attending shareholders' general meetings of the Company shall be authorized by the legal representative or by a resolution of the board of directors or other authority body of the legal person.</i> <i>In the case that the principal is a partnership, the proxy attending shareholders' general meetings of the Company shall be authorized by the executive partner or his authorized representative or by a resolution of the partners' meeting or other authority body of the partnership.</i>

Original Articles	Amended Articles
Chapter 7 Execution of Resolutions of the Shareholders' General Meeting	Chapter 7 Execution of Resolutions of the Shareholders' General Meeting
Article 52 Resolutions passed at the shareholders' general meeting shall be implemented by the Board, and shall be submitted to the president of the Company who shall organize relevant personnel to implement specifically according to the contents of resolutions. The matters to be handled by the supervisory committee as required by the resolutions of shareholder's general meeting shall be organized and implemented directly by the supervisory committee.	Article 52 50 Resolutions passed at the shareholders' general meeting shall be implemented by the Board, and shall be submitted to the president chief executive officer of the Company who shall organize relevant personnel to implement specifically according to the contents of resolutions. The matters to be handled by the supervisory audit committee as required by the resolutions of shareholder's general meeting shall be organized and implemented directly by the supervisory-audit committee.
Article 53 The chairman of the Board shall supervise and review the implementation of the resolutions of the shareholders' general meeting, except for those to be implemented by the supervisory committee. Where necessary, the chairman of the Board may convene an extraordinary meeting of the Board to receive and consider reports on the implementation of the resolutions of the shareholders' general meeting.	Article 53 51 The chairman of the Board shall supervise and review the implementation of the resolutions of the shareholders' general meeting, except for those to be implemented by the supervisory-audit committee. Where necessary, the chairman of the Board may convene an extraordinary meeting of the Board to receive and consider reports on the implementation of the resolutions of the shareholders' general meeting.
Newly-Added	Article 52 The reference to "or more" in these Rules is an inclusive term, while the references to "more than" and "exceed" are exclusive terms.
Article 56 These Rules of Procedure shall take effect and be implemented from the date of initial public offering of overseas-listed foreign shares by the Company and their listing and trading on the Hong Kong Stock Exchange upon consideration and approval by the shareholders' general meeting.	Article 56 55 These Rules of Procedure shall take effect and be implemented from the date of initial public offering of overseas-listed foreign shares by the Company and their listing and trading on the Hong Kong Stock Exchange upon consideration and approval by the shareholders' general meeting.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. REGISTERED CAPITAL

As at the Latest Practicable Date, the registered capital of the Company was RMB404,082,633, comprising 95,230,960 Unlisted Shares and 308,851,673 H Shares of RMB1.00 each.

Subject to the passing of the special resolution in respect of the granting of the Share Repurchase Mandate at the Annual General Meeting and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 95,230,960 Unlisted Shares and 308,851,673 H Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 30,885,167 H Shares, representing 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchase may, depending on the market conditions and funding arrangements at the time, leads to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be 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) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

The Company will cancel any repurchased Shares and/or hold the repurchased Shares as Treasury Shares based on the circumstances at the time of repurchasing the Shares (such as market conditions and its capital management needs).

5. MARKET PRICES OF H SHARES

The highest and lowest prices per Share at which the H Shares have been traded on the Stock Exchange during the period from 23 June 2025 (the Listing Date) up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
June (<i>since the Listing Date</i>)	30.70	20.20
July	35.00	24.40
August	58.05	37.35
September	679.50	54.15
October	236.40	111.00
November	246.00	176.80
December	200.80	114.50
2026		
January	120.40	75.30
February	85.70	64.40
March	94.45	58.00
April	73.70	51.60
May (<i>up to the Latest Practicable Date</i>)	59.00	42.20

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any H Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any 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 granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the PRC. To the best of the knowledge of the Directors, there is nothing unusual in this Explanatory Statement and the Share Repurchase Mandate.

7. TAKEOVERS CODE

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

To the best knowledge of the Company, as at the Latest Practicable Date, Dr. Frank Wu was interested in 130,857,629 Shares representing approximately 32.38% of the total issued share capital of the Company. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of Dr. Frank Wu would be increased to approximately 35.06% of the issued share capital of the Company. The Directors consider that such increase in shareholding would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

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



TransThera Sciences (Nanjing), Inc. **藥捷安康(南京)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: 2617)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “**Annual General Meeting**”) of TransThera Sciences (Nanjing), Inc. (the “**Company**”) will be convened and held as a virtual meeting via the Vistra eVoting Portal on Thursday, 18 June 2026 at 10:30 a.m. for the purpose of considering, and if thought fit, passing the following resolutions.

ORDINARY RESOLUTIONS

1. To consider and approve the 2025 report of the board of directors (the “**Board**”) of the Company.
2. To consider and approve the 2025 report of the supervisory committee (the “**Supervisory Committee**”) of the Company.
3. To consider and approve the 2025 audited consolidated financial statements of the Company.
4. To consider and approve the 2025 annual report of the Company.
5. To consider and approve the uncovered losses amounting to over one-third of the total paid-up share capital of the Company.
6. To consider and approve the 2025 profit distribution plan of the Company.
7. To consider and approve the re-appointment of Ernst & Young as auditor of the Company for 2026, and to authorize the Board to fix its remuneration.
8. To consider and approve the remuneration plan for directors (“**Directors**”) of the Company for 2026.
9. To consider and approve the remuneration plan for supervisors (“**Supervisors**”) of the Company for 2026.

NOTICE OF ANNUAL GENERAL MEETING

10. To consider and approve the appointment of Mr. Feng Weibo as an independent non-executive director of the Company.

SPECIAL RESOLUTIONS

11. To consider and approve the granting of a general mandate to the Directors to issue shares:

“**THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to (i) allot, issue and deal with (including sale or transfer of any treasury shares) additional ordinary shares in the share capital of the Company (each a “**Share**”); (ii) make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations and the provisions of the articles of association of the Company (the “**Articles of Association**”); (iii) make any amendments to the Articles of Association in relation to issue of shares and registered capital as it duly thinks necessary; and (iv) take any other necessary actions and proceed with other necessary procedures in order to implement the issue and realize the increase in registered capital;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (including sale or transfer of any treasury shares) by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association,

shall not exceed 20% of the total number of issued shares (excluding any treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company (the **“Shareholders”**) in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant place or the requirements of any recognized regulatory body or any stock exchange).”

12. To consider and approve a general mandate to the Directors to repurchase H Shares:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to (i) exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase ordinary share(s) in the share capital of the Company, which are listed on the Hong Kong Stock Exchange (**“H Share(s)”**) in accordance with all applicable laws, rules and regulations; (ii) make any amendments to the Articles of Association in relation to the repurchase of H Shares and changes in registered capital as it duly thinks necessary; and (iii) take any other necessary actions and proceed with other necessary procedures in order to implement the repurchase and realize the decrease in registered capital;
- (b) the total number of H Shares to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued H Shares (excluding any treasury shares) as at the date of passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of Shares after the date of passing of this resolution); and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.”

13. To consider and approve to extend the general mandate to the Directors to issue Shares by adding the number of Shares repurchased by the Company:

“THAT conditional upon the passing of the resolutions 11 and 12, the general mandate referred to in the resolution 11 be and is hereby extended by the addition to the aggregate number of Shares which may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with by the Directors pursuant to such general mandate of an amount representing the aggregate number of Shares bought back or otherwise acquired by the Company pursuant to the general mandate pursuant to resolution 12, provided that such extended amount shall not exceed 10% of the total number of the issued share capital of the Company (excluding treasury shares) as at the date of passing this resolution.”

14. To consider and approve the proposed cancellation of the Supervisory Committee, the proposed amendments to business scope and proposed amendments to the Articles of Association and its appendices.

By order of the Board
TransThera Sciences (Nanjing), Inc.
Dr. Frank Wu
Chairman and Executive Director

Hong Kong, 26 May 2026

As at the date hereof, the Board comprises: (i) Dr. Frank Wu and Mr. Wu Di as executive Directors; (ii) Ms. Jia Zhongxin as a non-executive Director; and (iii) Ms. Chui Hoi Yam, Ms. Zheng Zhelan and Mr. Li Shu Pai as independent non-executive Directors.

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
2. The AGM will be held in the form of Virtual meeting. Registered Shareholders may attend the AGM (or any adjournment thereof) online through Vistra eVoting Portal using the personalised login credentials provided by the Company's H share registrar and transfer office, Tricor Investor Services Limited, by post. Registered Shareholders attending the AGM through the Vistra eVoting Portal will be able to vote and submit questions relevant to the proposed resolutions online.

Shareholders participating in the AGM virtually will also be counted towards the quorum.

For beneficial owners or non-registered Shareholders whose shares are deposited with the Central Clearing and Settlement System (CCASS) through banks, brokers, custodians or HKSCC Nominees Limited who wish to virtually attend the AGM, vote and submit questions relevant to the proposed resolutions online, they should consult their banks, brokers, custodians or HKSCC Nominees Limited for the necessary arrangements and in doing so, they will be required to provide their email addresses. The personalised login credentials will be sent to them by email upon receipt of request through the banks, brokers, custodians or HKSCC Nominees Limited.

3. In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarized copy of that power of attorney or authority, must be deposited at the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or the Company's head office in the PRC at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing Jiangsu Province, PRC (for holders of unlisted Shares) not less than 24 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m. on, Wednesday, 17 June 2026) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting online through Vistra eVoting Portal at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. All holders of shares of the Company whose names appear on the register of members of the Company on 18 June 2026 will be entitled to the Annual General Meeting.

For the purpose of determining the identity of the holders of H Shares entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 15 June 2026 to Thursday, 18 June 2026, both dates inclusive, during which period no transfer of H Shares will be registered.

In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of H Shares shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 12 June 2026 (Hong Kong time), being the last registration date.

Holders of Unlisted Shares who intend to attend the Annual General Meeting are required to lodge all completed transfer documents accompanied by the relevant share certificates at the office of the Company, at Floor 3, Building 9, Accelerator Phase 2 Biotech and Pharmaceutical Valley, Jiangbei New Area, Nanjing, Jiangsu Province, PRC on or before 4:30 p.m. on Friday, 12 June 2026 for registration.

5. All time and dates mentioned in this notice refer to Hong Kong time and dates.