
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 your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in B&K Corporation Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank manager, your broker, the licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

B&K CORPORATION LIMITED **華芒生物科技（青島）股份有限公司**

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

(Stock Code: 2396)

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2025;**
- (2) REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2025;**
- (3) REPORT ON THE WORK OF THE BOARD FOR THE YEAR 2025;**
- (4) ANNUAL REPORT FOR THE YEAR 2025;**
- (5) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025;**
- (6) RE-APPOINTMENT OF AUDITORS AND TO AUTHORIZE THE BOARD TO FIX THEIR REMUNERATION;**
- (7) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025;**
- (8) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS;**
- (9) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD MEETINGS;**
- (10) GENERAL MANDATE TO ISSUE SHARES;**
- (11) GENERAL MANDATE TO REPURCHASE H SHARES;**
- (12) PROPOSED CHANGE OF COMPANY NAME;**
- (13) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE;**
- AND**
- (14) NOTICE OF THE ANNUAL GENERAL MEETING**

Capitalized terms used in this cover page shall have the same meanings as defined in this circular. A letter from the Board is set out on pages 4 to 15 of this circular.

The Company will convene and hold the AGM at Plum Blossom Hall, 2nd Floor, Metropark Hotel Yingkun Beijing, Block H, No. 6 East Qiche Bowuguan Road, Fengtai District, Beijing, the PRC at 10:00 a.m. on Monday, June 22, 2026. The notice of the AGM is set out on pages AGM-1 to AGM-3 of this circular. The proxy form for use at the AGM is enclosed herein, which was also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (huarenschengwu.com).

Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the proxy form to the H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in case of holders of H Shares), or to the Company's head office and principal place of business in the PRC at Room 1507, Building 1, Xiexin Center, No. 19 Qinling Road, Laoshan District, Qingdao, Shandong Province, PRC (in case of holders of Unlisted Shares) as soon as possible and in any event, not later than 24 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on Sunday, June 21, 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in this case, the proxy form should be deemed to be revoked.

* *Reference to times and dates in this circular are to Hong Kong local times and dates.*

May 29, 2026

CONTENTS

	<i>Page</i>
DEFINITIONS.....	1
LETTER FROM THE BOARD	4
APPENDIX I — REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2025	16
APPENDIX II — REPORT ON THE WORK OF THE BOARD FOR THE YEAR 2025	19
APPENDIX III — EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE	23
APPENDIX IV — PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS	26
APPENDIX V — PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD MEETINGS	52
APPENDIX VI — PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	73
NOTICE OF THE ANNUAL GENERAL MEETING.....	AGM-1

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Plum Blossom Hall, 2nd Floor, Metropark Hotel Yingkun Beijing, Block H, No. 6 East Qiche Bowuguan Road, Fengtai District, Beijing, the PRC on Monday, June 22, 2026 at 10:00 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	The audit committee of the Board
“Board” or “Board of Directors”	the board of Directors
“CDMO”	contract development and manufacturing organization, a pharmaceutical company that develops and manufactures drugs for other pharmaceutical companies on a contractual basis
“Company”, “we”, “us” or “our”	B&K Corporation Limited (華芒生物科技(青島)股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2396)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign shares in the share capital of the Company with nominal value of RMB1.00 each, which are subscribed for and traded in HK dollars and are listed on the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	the general mandate proposed to be granted to the Board at the AGM to allot, issue and/or deal with additional H Shares and/or Unlisted Shares (including any sale or transfer of the treasury shares out of treasury) up to 20% of the total number of issued Shares (excluding the treasury shares, if any) as of the date of passing of the relevant resolution approving such mandate, and as further detailed under the paragraphs headed “General mandate to issue Shares” in this circular
“Latest Practicable Date”	May 21, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Date”	December 22, 2025, on which the H Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China, for the purposes of this circular only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan, except where the context requires otherwise
“Proposed Change of Company Name”	the proposed change of the Chinese name of the Company from “華荊生物科技(青島)股份有限公司” to “青城新藥生物科技(青島)股份有限公司”
“Reporting Period”	the financial year ended December 31, 2025
“Repurchase Mandate”	the general mandate proposed to be granted to the Board at the AGM to repurchase H Shares during the Relevant Period not exceeding 10% of the total number of issued H Shares (excluding the treasury shares, if any) as of the date of passing of the relevant resolution approving such mandate, and as further detailed under the paragraphs headed “General mandate to repurchase H Shares” in this circular

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	the State Administration of Foreign Exchange of the PRC
“Share(s)”	shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission as amended, supplemented or otherwise modified from time to time
“treasury shares”	H Shares bought back and held by the Company in treasury, which has the meaning ascribed to it under the Listing Rules
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange
“%”	percent

LETTER FROM THE BOARD

B&K CORPORATION LIMITED **華芒生物科技（青島）股份有限公司**

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

(Stock Code: 2396)

Executive Directors:

Ms. JIA Lijia
Mr. WANG Kelong
Dr. ZHAI Junhui
Mr. MIAO Tianxiang

Non-executive Directors:

Ms. LIN Ying
Mr. YUAN Fei

Independent non-executive Directors:

Mr. FOK Chi Tat Michael
Mr. LI Jiayan
Mr. YUE Yichun

Registered Office:

Room 1507, Building 1
Xiexin Center, No. 19 Qinling Road
Laoshan District, Qingdao
Shandong Province, PRC

*Head Office and Principal Place of
Business in the PRC:*

Room 1507, Building 1
Xiexin Center, No. 19 Qinling Road
Laoshan District, Qingdao
Shandong Province, PRC

*Principal place of business
in Hong Kong:*

Room 1915, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

May 29, 2026

To the Shareholders,

Dear Sir or Madam,

- (1) REPORT OF THE DIRECTORS FOR THE YEAR 2025;**
- (2) REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE FOR
THE YEAR 2025;**
- (3) REPORT ON THE WORK OF THE BOARD FOR THE YEAR 2025;**
- (4) ANNUAL REPORT FOR THE YEAR 2025;**
- (5) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2025;**
- (6) RE-APPOINTMENT OF AUDITORS AND TO AUTHORIZE THE BOARD TO
FIX THEIR REMUNERATION;**
- (7) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025;**
- (8) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE GENERAL MEETINGS;**
- (9) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD MEETINGS;**
- (10) GENERAL MANDATE TO ISSUE SHARES;**
- (11) GENERAL MANDATE TO REPURCHASE H SHARES;**
- (12) PROPOSED CHANGE OF COMPANY NAME;**
- (13) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
ABOLITION OF THE SUPERVISORY COMMITTEE;
AND**
- (14) NOTICE OF THE ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to be held on Monday, June 22, 2026, to enable you to make an informed decision on whether to vote for, against or abstain from the voting on the proposed resolutions at the AGM. For details of the resolutions to be proposed at the AGM, please refer to the notice of AGM.

At the AGM, ordinary resolutions will be proposed to consider and, if thought fit, approve the following matters:

- (1) Report of the Directors for the year 2025;
- (2) Report on the work of the Supervisory Committee for the year 2025;
- (3) Report on the work of the Board for the year 2025;
- (4) Annual report for the year 2025;
- (5) Audited financial statements for the year 2025;
- (6) Re-appointment of Ernst & Young as the auditors and to authorize the Board to fix their remuneration;
- (7) Profit distribution plan for the year 2025;
- (8) Proposed amendments to the rules of procedure for the general meetings; and
- (9) Proposed amendments to the rules of procedure for the Board meetings.

At the AGM, special resolutions will be proposed to consider and, if thought fit, approve the following matters:

- (10) General mandate to issue Shares pursuant to the Issue Mandate;
- (11) General mandate to repurchase H Shares pursuant to the Repurchase Mandate;
- (12) Proposed Change of Company Name; and

LETTER FROM THE BOARD

- (13) Proposed amendments to the Articles of Association and abolition of the Supervisory Committee.

II. MATTERS TO BE CONSIDERED AT THE AGM

ORDINARY RESOLUTIONS

(1) Report of the Directors for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Directors for the year 2025, the full text of which is set out in the annual report for the year 2025.

(2) Report on the work of the Supervisory Committee for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report on the work of the Supervisory Committee for the year 2025, the full text of which is set out in Appendix I to this circular.

(3) Report on the work of the Board for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the report on the work of the Board for the year 2025, the full text of which is set out in Appendix II to this circular.

(4) Annual report for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the annual report for the year 2025. The annual report for the year 2025 is available on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (huarenshengwu.com).

(5) Audited financial statements for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the audited financial statements for the year 2025, the full text of which is set out in the annual report for the year 2025.

LETTER FROM THE BOARD

(6) Re-appointment of Ernst & Young as the auditors and to authorize the Board to fix their remuneration

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of Ernst & Young to be the auditor of the Company for the year 2026 with the term of office commencing from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company, and to authorize the Board to determine the remuneration for re-election.

After discussion with Ernst & Young, and taking into account of, among other things, their knowledge of the Group's operations, the complexity and business plan of the Company, the audit timetable and expected resources required to provide the audit services, the work scope based on the audit work performed on the Company's consolidated financial statements for the year 2025, and assuming that there is no material variation on the scope of the audit work for the year 2026, as at the Latest Practicable Date, the Board expects that the fees of the audit services to be performed by Ernst & Young would be in the range of RMB1.5 million to RMB1.8 million.

(7) Profit distribution plan for the year 2025

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 profit distribution plan. Based on the financial position and business development status of the Company, there was no profit available for distribution as of December 31, 2025. Therefore, the Board did not recommend the payment of a final dividend to Shareholders for the year ended December 31, 2025.

(8) Proposed amendments to the rules of procedure for the general meetings

In order to align with the proposed amendments to the Articles of Association, it is also proposed to amend the rules of procedure for the general meetings of Shareholders of the Company. The full text of the proposed amendments to the rules of procedure for the general meetings are set out in Appendix IV to this circular. In case of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

(9) Proposed amendments to the rules of procedure for the Board meetings

In order to align with the proposed amendments to the Articles of Association, it is also proposed to amend the rules of procedure for the Board meetings of the Company. The full text of the proposed amendments to the rules of procedure for the Board meetings are set out in Appendix V to this circular. In case of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

LETTER FROM THE BOARD

SPECIAL RESOLUTIONS

(10) General mandate to issue Shares

A special resolution will be proposed at the AGM to consider and approve the granting of a general mandate to the Board to allot, issue and/or deal with additional H Shares and/or Unlisted Shares (including any sale or transfer of the treasury shares out of treasury) up to 20% of the total number of issued Shares (excluding the treasury shares, if any) as of the date of passing of the relevant resolution approving such mandate, and make or grant such proposals, agreements, options, and rights to exchange or convert securities that may be required under the exercise of such powers (including authorizing the Board during the Relevant Period to make or grant such proposals, agreements, options, and rights to exchange or convert securities that may be required under the exercise of such powers after the expiry of the Relevant Period). In the event that the Company has repurchased Shares previously, the number of such repurchased shares may be added to the number of new Shares to be issued. This authorization is in the interests of the Company.

Such authorizations to the Board shall include but not be limited to the followings:

- (a) (i) the class and number of shares to be issued; (ii) the pricing method, the issue/conversion/exercise price (including the price range); (iii) the timing and period of the issue; (iv) the subscribers or offerees; (v) the specific use of the proceeds; (vi) the making or granting of such proposals, agreements, options, and rights to exchange or convert securities that may be required under the exercise of such powers; (vii) other content required to be included in the specific issue plan under relevant laws, regulations, and other normative documents, relevant regulatory authorities, and the requirements of the Stock Exchange;
- (b) to engage professional parties related to the issue, and to approve, execute, and take all actions, deeds, documents, and other related matters necessary, appropriate, or desirable for the issue;
- (c) to review, approve, and execute on behalf of the Company, agreements related to the issue, including but not limited to placing and underwriting agreements, engagement agreements of the professional parties;
- (d) to review, approve, and execute on behalf of the Company statutory documents to be submitted to relevant regulatory authorities in connection with the issue, to fulfill the relevant approval procedures in accordance with the requirements of regulatory authorities and the Listing Rules and to complete all necessary filing, registration and record-keeping procedures;

LETTER FROM THE BOARD

- (e) to amend the agreements and statutory documents referred above as required by regulatory authorities; and
- (f) to implement the issuance plan, to increase the Company's registered capital to reflect the shares authorized to be issued under the proposal, and make such amendments to the provisions of the Articles of Association relating to issued shares and registered capital as it deems appropriate and necessary, as well as take any other necessary actions and complete other necessary procedures to implement the issuance plan and effect the increase in the Company's registered capital.

Once approved, the general mandate shall take effect upon the passing of the relevant resolution at the AGM and until the earliest of the following dates (the "**Relevant Period**"): (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the 12-month period within from the date of passing of the relevant resolution approving such mandate; and (c) the date on which the Shareholders, by way of a special resolution passed in a general meeting, revoke or vary the resolution approving the general mandate.

(11) General mandate to repurchase H Shares

The Company will propose a special resolution at the AGM to consider and approve the granting of a general mandate to the Board to repurchase, at the Board's discretion, H Shares during the Relevant Period not exceeding 10% of the total number of issued H Shares (excluding the treasury shares, if any) as at the date of passing of the relevant resolution approving such mandate.

Such authorizations to the Board shall include but not be limited to the followings:

- (a) to open a securities account specifically for repurchase and other related securities accounts;
- (b) during the Relevant Period, to strategically repurchase H Shares and determine the timing, price and quantity of the repurchase, as well as the purpose of the repurchased Shares;
- (c) to adjust the repurchase implementation plan in accordance with relevant laws and regulations, and handle matters related to Share repurchase;

LETTER FROM THE BOARD

- (d) according to the relevant laws, regulations and the actual situation of the Company, to determine the cancellation plan of the repurchased H Shares after the completion of the repurchase, and deal with the cancellation of the repurchased Shares and other related matters when necessary;
- (e) to prepare, amend, supplement, sign, deliver, submit and implement all agreements, contracts and documents (if applicable) arising out of the repurchase process and file them as required;
- (f) to amend the Articles of Association according to the implementation of H Share repurchase and H Share cancellation (if necessary), and process the corresponding procedures for the change of registration with authorities when the registered capital is reduced due to the cancellation of repurchased Shares; and
- (g) subject to the compliance of the applicable laws and regulations and Listing Rules, to deal with all matters related to the Share repurchase that are not expressly listed in the above and take all steps to make the Share repurchase effective.

According to the Company Law of the PRC (to which the Company is bound), a joint stock limited company incorporated within the PRC shall not repurchase its shares, unless such repurchase falls under one of the following circumstances: (a) the company decreases its registered capital; (b) merging with another company that holds shares in the company; (c) using the shares for employee stock ownership plan or equity incentives; (d) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the company; (e) using the shares for conversion of corporate bonds issued by the company that are convertible into shares; or (f) it is necessary for the listed company to safeguard its corporate value and shareholders' interests.

The Listing Rules allow shareholders of a PRC joint stock limited company to grant the board of directors a general mandate to repurchase their H shares listed on the Stock Exchange by way of a special resolution at the annual general meeting. As H Shares are traded in HK\$ in Hong Kong, any repurchase price of H Shares paid by the Company will be paid in HK\$, and the repurchase of H Shares is subject to the approval of the local counterpart of the SAFE and other relevant government departments. According to the requirements of the Articles of Association regarding the reduction of registered capital, if the Company reduces its registered capital, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days and publish an announcement in newspapers (or on the National Enterprise Credit Information Publicity System) within 30 days after the resolution approving the reduction has been made. The creditors shall have the right to require the Company to repay its debts or to provide a

LETTER FROM THE BOARD

corresponding guarantee within 30 days from the date it receives the relevant notice or, in the case of a creditor who did not receive such notice, within 45 days from the date of the relevant announcement.

If the Company is required to repay any debt under the foregoing, the Company is expected to do so with its internal resources, unless otherwise stated. If the above conditions are not met, the Board will not exercise the Repurchase Mandate.

The exercise of the Repurchase Mandate is subject to satisfaction of the followings:

- (a) a special resolution in relation to the grant of the Repurchase Mandate is approved at the AGM;
- (b) the Company has obtained approval by and/or completed filing to, the local counterpart of the SAFE (or its successor) and/or other administrative authorities as specified in accordance with the PRC laws and regulations; and
- (c) the Company has not been required by any creditor to repay any due debts or provide any guarantee (or if the Company has been so required by any creditor, it has decided at its discretion to repay or provide the guarantee). In accordance with the provisions of the Articles of Association, if the above circumstance occurs, the Company shall repay or provide the guarantee. If the Company decides to repay any debt under the above circumstance, it is expected to repay by its internal resources. If the above conditions are unmet, the Board shall not exercise the Repurchase Mandate.

If the Company repurchases any H Shares under the Repurchase Mandate, the Company will (a) cancel the repurchased H Shares and reduce the registered capital of the Company in accordance with applicable laws and regulations; and/or (b) hold such H Shares as its treasury shares subject to compliance with applicable laws and regulations, the Articles of Association, market conditions and the Company's capital management requirements of the time. If the Company holds treasury shares, any disposal and transfer of such treasury shares shall be conducted based on the terms of the above general mandate, and in accordance with the Listing Rules and the PRC laws and regulations.

In accordance with the Listing Rules, an explanatory statement of the Repurchase Mandate is set out in Appendix III to this circular to provide Shareholders with all requisite information reasonably necessary to enable them to make an informed decision on whether to vote for, against or abstain from the voting on the resolution of the grant of the Repurchase Mandate to the Board.

LETTER FROM THE BOARD

(12) Proposed Change of Company Name

The Board proposes to change the Chinese name of the Company from “華芒生物科技(青島)股份有限公司” to “青城新藥生物科技(青島)股份有限公司”. The English name of the Company remains unchanged.

Reasons for the Proposed Change of Company Name

The former name of the Company fails to directly reflect its business attribute of engaging in the research and development of innovative drugs. With this Proposed Change of Company Name, the core qualifier “新藥” is added, enabling the Company’s name to be highly aligned with its current principal business, core areas, and long-term specialized development strategy.

In addition, the Chinese character “芒” in the former name is a rare and less commonly used character. In scenarios such as government publicity, industrial and commercial administration systems, investment and financing searches, and public information displays, this character has caused objective issues including inconvenient data entry, search anomalies and display limitations, which may be detrimental to the Company’s market-oriented brand promotion and investors’ due diligence inquiries. The proposed new name adopts standardised and commonly used characters with barrier-free searchability, thereby effectively facilitating business cooperation and brand promotion.

The Board is of the view that the proposed new name will more accurately reflect the future strategic positioning of the Group and help further enhance the corporate image and market competitiveness, which is in the best interests of the Company and all Shareholders as a whole.

Conditions for the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the following conditions:

- (i) the passing of special resolutions by the Shareholders approving the Proposed Change of Company Name and the proposed amendments to the Articles of Association respectively at the AGM; and
- (ii) all relevant approvals, authorities, licenses and consents have been obtained from the relevant governmental authorities, and all filings and registration procedures in the PRC have been completed in respect of the Proposed Change of Company Name and the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

Subject to the satisfaction of the conditions set out above, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation and its financial position (including the share price of the Company and the investors will not be misled).

All existing share certificates in issue bearing the existing names of the Company will, after the Proposed Change of Company Name, continue to be evidence of the title and be valid for trading, settlement, registration and delivery for the same number of shares in the new name of the Company. Once the Proposed Change of Company Name has become effective, new share certificates of the Company will be issued only in the new name of the Company and the securities of the Company will be traded on the main board of the Stock Exchange under the new name. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company.

In addition, subject to confirmation by the Stock Exchange, the Chinese stock short name of the Company for trading in the shares of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becomes effective. The Company's stock code and the English stock short name (B&K CORP-B) will remain unchanged.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the AGM, the effective date of the Proposed Change of Company Name and the proposed amendments to the Articles of Association, the new Chinese stock short name of the Company for trading of the shares on the Stock Exchange and other relevant changes as and when appropriate.

(13) Proposed amendments to the Articles of Association and abolition of the Supervisory Committee

In accordance with the Company Law of the PRC and the Securities Law of the PRC, and with reference to the latest provisions of the Guidelines for the Articles of Associations of Listed Companies and other relevant laws and regulations as well as relevant rules and normative documents issued by the China Securities Regulatory Commission, and considering the actual circumstances of the Company, it is proposed that there shall no longer be a supervisory committee, and that the relevant powers and responsibilities of the Supervisory Committee shall be exercised by the Audit Committee. Following the abolishment of the Supervisory Committee, the Rules of Procedure for the Supervisory Committee and other rules relating to the supervisory committee shall be repealed accordingly. Concurrently, the provisions within the Articles of

LETTER FROM THE BOARD

Association and other governance documents of the Company pertaining to the supervisory committee and supervisors shall no longer be applicable, and amendments shall be made in this regard. The positions held by the members of the 1st session of the Supervisory Committee shall be automatically terminated.

Further, to reflect the Proposed Change of Company Name and pursuant to the Company Law of the PRC, and with reference to the Guidelines for the Articles of Associations of Listed Companies, the Listing Rules and other relevant laws and regulations, and taking into account the actual circumstances of the Company, the Company proposed to amend and adjust certain provisions of the Articles of Association concerning matters including, among other things, the supervisory committee, the Audit Committee and the internal audit, and to amend the Rules of Procedure for the General Meetings and the Rules of Procedure for the Board of Directors.

The full text of the proposed amendments to the Articles of Association are set out in Appendix VI to this circular. In case of any discrepancy between the English translation and the Chinese version, the Chinese version shall prevail.

III. THE AGM

The notice of the AGM is set out on page AGM-1 to AGM-3 of this circular. The register of members of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026, both days inclusive, in order to determine the eligibility of the Shareholders who are entitled to attend and vote at the AGM to be held on Monday, June 22, 2026. Shareholders whose name appear on the register of members of the Company on June 22, 2026 (the record date) will be entitled to attend and vote at the AGM. In order to be eligible to attend and vote at the AGM, all transfers accompanied by relevant share certificates and transfer forms must be lodged with the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on Monday, June 15, 2026.

A form of proxy for use at the AGM is enclosed to this circular and published on the Stock Exchange (www.hkexnews.hk) and the website of the Company (huarenshengwu.com).

If you intend to attend the AGM by proxy, you are required to return the duly completed accompanying proxy form according to the instructions printed thereon. Shareholders who intend to attend the AGM by proxy are required to duly complete the proxy form and return the same to Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in case of holders of H Shares), or to the Company's head office and principal place of business in the PRC at Room 1507, Building 1, Xiexin Center, No. 19 Qinling Road, Laoshan District, Qingdao, Shandong Province, PRC (in case of holders of Unlisted Shares) as soon as possible and in any event, not later than 24 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on Sunday, June 21, 2026) or any adjournment thereof (as the case may be). Completion and

LETTER FROM THE BOARD

return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish, and in this case, the proxy form should be deemed to be revoked.

IV. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at the general meetings must be taken by poll except for purely procedural or administrative matters. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to the existing Articles of Association.

V. 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, information 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 the omission of which would make any statement herein or this circular misleading.

VI. RECOMMENDATION

The Directors consider that the proposed resolutions are in the interests of the Company and the Shareholders as a whole. As such, the Directors recommend the Shareholders to vote in favour of the resolutions set forth in the notice.

VII. MISCELLANEOUS

Your attention is drawn to the additional information set out in the Appendices to this circular.

In the event of inconsistency, unless otherwise specified, the English texts of this circular, its appendices and the enclosed form of proxy shall prevail over the Chinese texts.

Yours faithfully,
For and on behalf of the Board
B&K Corporation Limited
Ms. JIA Lijia
Chairperson and Executive Director

B&K CORPORATION LIMITED**REPORT ON THE WORK OF THE SUPERVISORY COMMITTEE FOR THE
YEAR 2025****I. OVERVIEW OF THE SUPERVISORY COMMITTEE****(I) Composition of the Supervisory Committee and performance of functions and powers**

In 2025, the first session of the Company's Supervisory Committee strictly complied with the relevant provisions of the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the Articles of Association and the Rules of Procedure of the Supervisory Committee. Adhering to the principles of objectivity, fairness, diligence and responsibility, the Committee effectively performed its statutory supervisory duties, including but not limited to: supervising the conduct of the Company's Directors and senior management in the performance of their duties; attending Board meetings without voting rights, raising inquiries and making recommendations regarding matters deliberated by the Board; safeguarding the legitimate rights and interests of the Company, all shareholders and creditors; and providing continuous support for the orderly progress of the Company's overseas public offering and listing of H shares.

During the Reporting Period, all members of the Supervisory Committee performed their duties faithfully, except for convening meetings of the Supervisory Committee in accordance with the law, attended all meetings of the Board of the Company without voting rights in 2025, closely monitored the decision-making process of the Board on the work related to the listing of H shares, prudently supervised the listing-related proposals considered by the Board, and put forward compliance verification opinions in a timely manner to ensure that the decision-making procedures of the Board were legal and the contents were compliant, and the preparations for the listing of the Company were standardized.

**II. CONVENING OF SUPERVISORY COMMITTEE MEETINGS AND DELIBERATION
OF PROPOSALS**

On November 3, 2025, the first session of the Company's Supervisory Committee held its fourth meeting as scheduled. All members of the Supervisory Committee attended the meeting in person, representing a 100% attendance rate. The convening, notice, voting procedures, and minutes of the meeting all complied with legal requirements and the Company's internal rules, and the resolutions passed were lawful and valid. The core focus of this meeting was to deliberate on matters relating to the overseas public offering and listing of H shares. Having considered the information gathered from attending Board meetings without voting rights, the Committee prudently reviewed and approved the following two proposals, fully supporting the Company's efforts to advance its listing preparations:

1. Proposal on Extending the Validity Period of the Resolution on the Overseas Public Offering and Listing of H Shares: After a prudent review and taking into account the progress of the listing preparations as observed from attending Board meetings, the Supervisory Committee is of the view that this proposal complies with the relevant provisions of the Company Law, the Hong Kong Listing Rules and the Articles of Association. Extending the validity period of the resolution on the overseas public offering and listing of H shares is intended to ensure the continuity and smooth progression of the Company's H-share issuance and listing work, and to align with the timeline of the entire listing preparation process. There is no circumstance that would harm the interests of the Company and all shareholders. All supervisors unanimously approved the proposal and agreed to submit it to the general meeting for consideration.
2. Proposal on Requesting the General Meeting to Extend the Authorization of the Board and its Authorized Persons to Handle Matters Related to the Overseas Public Offering and Listing of H Shares: After a prudent verification by the Supervisory Committee, and taking into account the supervision and understanding of relevant authorized matters attended at the previous Board meeting without voting rights, it is considered that the proposal complies with the relevant provisions of the Company Law, the Hong Kong Listing Rules and the Articles of Association. Extending the authorization period will ensure that the Board and its authorized persons can continue to advance the H-share issuance and listing related matters efficiently, respond appropriately to various contingencies during the listing preparation process, and ensure the successful completion of the listing work. There is no circumstance that would harm the interests of the Company and all shareholders. All supervisors unanimously approved the proposal and agreed to submit it to the general meeting for consideration.

III. IMPLEMENTATION OF SUPERVISORY DUTIES

1. Supervision of Board performance: During the Reporting Period, all members of the Supervisory Committee attended all Board meetings of the Company without voting rights. They supervised the entire process of the Board's deliberations on proposals relating to the H-share listing preparations and operational decisions, reviewed the compliance of the Board's decision-making procedures and the reasonableness of its decisions, ensured that the Board's decisions aligned with the interests of the Company and all shareholders, and facilitated the compliant progress of the listing work.
2. Compliance and financial supervision: The Supervisory Committee, in light of the key priorities of the Company's H-share listing preparations, reviewed the Company's financial revenues and expenditures and the development of its internal control system. It also supervised the Company's strict compliance with domestic and overseas regulatory rules, ensuring that the Company's financial operations were standardized and its information disclosures were true and accurate, thereby laying a compliance foundation for the Company's listing.

IV. WORK SUMMARY AND FUTURE PLANS

In 2025, the Supervisory Committee strictly performed its statutory supervisory duties. By attending Board meetings without voting rights and convening Supervisory Committee meetings, it participated in and supervised the entire process of the Company's H-share listing preparations, effectively mitigated compliance risks, and safeguarded the legitimate rights and interests of the Company and all shareholders.

In light of the newly revised Company Law of the People's Republic of China and the relevant supporting regulatory requirements of the CSRC, the Company plans to abolish the supervisory committee, and empower the Audit Committee under the Board to exercise the functions and powers of the former Supervisory Committee. This move is aimed at optimizing and upgrading the corporate governance structure, thereby aligning with the governance standards applicable to listed companies. Based on this, the Supervisory Committee will proactively cooperate with the Company in advancing the relevant work and, adhering to the principles of objectivity and accountability, will perform the following tasks: (i) participate fully in the decision-making process relating to the abolition of the Supervisory Committee, prudently review the relevant proposals, and ensure that the decision-making procedures comply with the Company Law, the Hong Kong Listing Rules and the Articles of Association, thereby safeguarding the legitimate rights and interests of all shareholders; (ii) prepare for the handover of functions and powers by comprehensively organizing the supervisory work files and review materials for the Reporting Period, and facilitate the transition to the Audit Committee of the Board, ensuring a smooth and seamless transfer of supervisory functions without creating any supervisory vacuum; (iii) until the formal abolition of the Supervisory Committee, all members of the Supervisory Committee will remain at their posts, perform their duties diligently, continue to exercise their statutory supervisory functions, attend Board meetings without voting rights on a regular basis, and focus on core matters such as the standardized operation and information disclosure of the Company after its listing, until the full handover of functions and powers is completed; and (iv) support the Company in optimizing its corporate governance structure, and trust that the Audit Committee of the Board will exercise its supervisory powers in accordance with the law, continue to ensure the Company's compliant operations, safeguard the long-term interests of the Company and all shareholders, and assist the Company in achieving sustained and healthy development in the capital market.

The Supervisory Committee of B&K CORPORATION LIMITED

December 31, 2025

B&K CORPORATION LIMITED**REPORT ON THE WORK OF THE BOARD FOR THE YEAR 2025****I. OVERVIEW OF THE BOARD OF DIRECTORS****(I) Operation of the Board of Directors**

During the Reporting Period, the Board of Directors of the Company strictly complied with the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”), the Articles of Association of the Company, the Rules of Procedure for the Board of Directors and other relevant provisions, duly convened meetings of the Board of Directors, and earnestly performed its decision-making and oversight duties.

1. Convening of meetings: A total of 4 meetings of the Board of Directors (the 8th to 11th meetings) were convened in 2025. The convening, notice, voting and minutes of the meetings all complied with statutory and regulatory requirements, and the resolutions adopted at the meetings were lawful and valid.
2. Performance of duties: All Directors performed their duties diligently, with a 100% attendance rate, and no Director failed to attend two consecutive meetings in person; independent Directors provided independent opinions on material matters, thereby ensuring compliance with corporate governance.
3. Internal control and governance: We continuously improved the internal control system by establishing an Internal Control Committee and formulating its rules of procedure. We also optimised the corporate governance structure, thus laying the governance foundation for the H share offering and listing.

(II) Key Focus: Global Offering and Listing of H Shares

2025 was a critical year for the Company's listing. The Board of Directors led and advanced the entire process of the H share offering and listing, with core progress as follows:

1. Listing preparation and resolutions:

- (1) We reviewed and approved resolutions related to the H share offering and listing, including extending the validity period of the resolution on the offering and listing, authorising management to handle listing matters with full discretion, and amending the Articles of Association and the Rules of Procedure for the Board of Directors applicable upon Listing.
- (2) We organised the intermediary team (comprising sponsors, overseas legal advisers, PRC legal advisers, auditors, industry consultants) to complete due diligence, draft the prospectus, update financial data and communicate with regulatory authorities.

2. Regulatory filings and hearing:

- (1) We completed responses to regulatory enquiries, fully communicating with the Stock Exchange and the Securities and Futures Commission of Hong Kong on matters such as the Company's business model, clinical progress, financial compliance and governance structure.
- (2) We successfully passed the listing hearing and obtained approval from the Listing Committee of the Stock Exchange.

3. Global offering and listing:

- (1) We completed bookbuilding, pricing and allocation for the global offering of H shares, ensuring that the offering process complied with the Hong Kong Listing Rules and international placing practices.
- (2) The Company's H shares were listed on the Main Board of the Hong Kong Stock Exchange in December 2025 (stock code: 02396.HK), officially marking the Company's transformation into an overseas listed public company, achieving a significant milestone in the capital markets.

II. OPERATIONAL AND BUSINESS PROGRESS**(I) Core Business Advancement**

1. Pipeline R&D: We planned to initiate the Phase IIIa clinical trial of PDGF gel for thermal burn indication. The Board of Directors authorised the management to actively progress the clinical trial, safeguarding the clinical progress of core products.
2. Collaboration with CDMOs: We reviewed and approved the resolution to change the CDMOs, thereby optimising the production supply chain and enhancing the ability to prepare for product commercialisation.
3. Management of the subsidiaries: We completed the capital increase in the subsidiary, Huaren Yihai Biotechnology (Beijing) Co., Ltd., thus strengthening the subsidiary's business layout and financial support.

(II) Operating Plan and Budget

We reviewed and approved the 2025 Operating Plan and Financial Budget Report, which defined the annual performance targets and resource allocation directions to ensure the Company's stable operation during the listing preparation period.

III. COMPLIANCE AND RISK MANAGEMENT**(I) Compliance System Construction**

1. We formulated the Working Rules for the Chairman of the Board, clarifying the boundaries of the Chairman's authority and improving the corporate governance authorisation system.
2. We formulated the Rules of Procedure for the Internal Control Committee, thereby strengthening the internal control supervisory function and helping to prevent financial, operational and compliance risks.
3. In response to the H share listing requirements, we completed the amendment of core governance documents such as the Articles of Association and the Rules of Procedure for the Board of Directors, thereby satisfying dual-jurisdiction regulatory compliance requirements.

(II) Information Disclosure and Investor Relations

1. We strictly fulfilled information disclosure obligations prior to the Listing by promptly notifying shareholders and regulatory authorities of material matters.
2. We established a regular information disclosure mechanism after the Listing, strictly complying with the continuing disclosure requirements under the Hong Kong Listing Rules to protect investors' information rights.

IV. SOCIAL RESPONSIBILITY AND SHAREHOLDER RETURNS

1. We adhered to compliant operations and sustainable development, safeguarding employee rights and environmental protection.
2. After the Listing, the Company will, subject to compliance with regulatory requirements and based on its profitability and development needs, formulate a reasonable shareholder return policy to safeguard the interests of all shareholders.

V. FUTURE OUTLOOK

1. Sustained compliant operations: We will strictly comply with the Hong Kong Listing Rules and domestic and overseas laws and regulations, improve the corporate governance system of the listed company, and enhance the level of internal control.
2. Core pipeline advancement: We will accelerate the clinical R&D of core products, drive the commercialisation process of products, thereby enhance the Company's core competitiveness.
3. Capital market maintenance: We will strengthen investor relations management, actively communicate with the capital markets, so as to maintain the Company's capital market image.
4. Strategic expansion: We will leverage the listing platform to explore industrial cooperation and merger and acquisition opportunities, expand our business boundaries, and achieve long-term sustainable development.

Board of Directors of B&K Corporation Limited

December 31, 2025

APPENDIX III EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required to be issued to the Shareholders under the Listing Rules containing such information as may reasonably be necessary to enable the Shareholders to make an informed decision on whether to vote for, against or abstain from the voting on the special resolution to be proposed at annual general meeting in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued shares of the Company was 117,657,522 shares (including 83,022,145 H Shares and 34,635,377 Unlisted Shares). Assuming the granting of the Repurchase Mandate as approved by the special resolution and that the issued share capital of the Company remains unchanged from the Latest Practicable Date up to the date of the annual general meeting, the Company may, pursuant to the Repurchase Mandate, repurchase up to a maximum of 8,302,214 H Shares, representing 10% of the total number of H Shares in issue (excluding treasury shares, if any) up to the date of passing the resolution approving the Repurchase Mandate, for a period of time commencing from the passing of the resolution on the date until the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the 12-month period within from the date of passing of the relevant resolution approving such mandate; and (c) the date on which the authority granted by the Shareholders is revoked or varied by the special resolution approving the Repurchase Mandate.

2. REASONS FOR AND FUNDING OF SHARE REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to have a general authority from the Shareholders to enable the Company to repurchase shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only exercise the power to repurchase in circumstances where the Directors consider that such repurchases would be in the best interests of the Company and the Shareholders as a whole.

The share repurchases will be made using internal funds legally available in accordance with the Articles of Association, the Listing Rules and PRC laws and regulations.

The Directors believe that, if the Repurchase Mandate were to be exercised in full at any time during the proposed repurchase period, it might have an adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended December 31, 2025. However, the Directors do not propose to exercise the Repurchase Mandate to the extent that it has a material adverse effect on the working capital requirements of the Company or the gearing levels.

3. SHARE PRICES

The highest and lowest prices at which the H Shares have traded on the Stock Exchange during each of the calendar months from the Listing Date and up to and including the Latest Practicable Date:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
December	27.0	16.17
2026		
January	16.02	9.80
February	10.29	8.87
March	9.22	7.15
April	7.66	6.85
May (up to the Latest Practicable Date)	6.75	5.47

5. EFFECT OF TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If as a result of a buy-back of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, if a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company as a result of the above circumstances, it will become obliged to make a mandatory offer in accordance with the Takeovers Code.

To the best knowledge and belief of the Company, as at the Latest Practicable Date, Ms. Jia Lijia, Mr. Wang Kelong, Ms. Zhang Hongbo and Mr. Li Gewei, through the concert party agreement dated April 16, 2024, collectively held 66,995,937 Shares of the Company, representing approximately 56.94% of the total issued Shares. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate which is proposed to be granted, the shareholding of the Controlling Shareholder would increase to approximately 61.26% of the then total issued Shares.

APPENDIX III EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Based on the information available to the Directors as at the Latest Practicable Date, the Directors are not aware of any consequences or implications which may arise under the Takeovers Code as a result of exercising the power to repurchase Shares under the Repurchase Mandate. The Directors do not intend to exercise the Repurchase Mandate to such an extent as would result in a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), becoming obliged to make a mandatory general offer under the Takeovers Code and, accordingly, it is not anticipated that purchases of Shares under the Repurchase Mandate will give rise to any consequences under the Takeovers Code.

The Directors have no present intention to repurchase any Shares to the extent that it will result in exercising the Repurchase Mandate if the total number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

6. GENERAL

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

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any H Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Company's power to repurchase under the Repurchase Mandate in accordance with the Listing Rules, applicable laws of the PRC and the Articles of Association. To the best of the Directors' knowledge, information and belief, there is nothing unusual about the Repurchase Mandate and this explanatory statement.

No repurchase of Shares has been made by the Company during the six months immediately prior to the Latest Practicable Date.

The Company may cancel such repurchased H Shares or hold them as treasury shares, subject to the compliance with the Listing Rules, applicable laws of the PRC and the Articles of Association, market conditions and the Group's capital management needs at the relevant time of the repurchases.

The Company intends to amend the rules of procedure for the general meeting, details of which are as follows:

B&K CORPORATION LIMITED
RULES OF PROCEDURE FOR THE GENERAL MEETING

Chapter I General Provisions

Article 1 To safeguard the legal interests of B&K Corporation Limited (the “**Company**”) and its shareholders, employees and creditors and to regulate the organization and behaviors of the Company, improve the efficiency of proceedings at the general meetings and ensure the shareholders exercise their duties and powers in accordance with the law, and guarantee the legality and validity of the procedures and resolutions of the general meetings, these rules (the “**Rules**”) are formulated in accordance with the Company Law of the PRC (the “**Company Law**”), the Securities Law of the PRC (the “**Securities Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), the Articles of Association of B&K Corporation Limited (“**Articles of Association**”), and other laws and administrative regulations, and in consideration of the Company’s actual circumstances.

Article 2 The Company shall convene general meetings in strict accordance with the relevant provisions of laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the Rules and the Articles of Association, so as to ensure that shareholders can exercise their rights in accordance with the law.

The Board of the Company shall by due diligence perform its duties, and shall organize the general meetings in a serious and timely manner. All the Directors of the Company shall be diligent and responsible to ensure the normal convening of the general meetings and their lawful exercise of functions and powers.

Article 3 A general meeting shall exercise its functions and powers within the scope specified by the Company Law, the Articles of Association, the Hong Kong Listing Rules and other applicable laws and regulations.

Where matters are required to be resolved on general meetings in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, the Company shall convene a general meeting to review such matters in order to protect shareholders’

rights of decision-making. Under the condition of not breaching any relevant laws and regulations and mandatory provisions of the laws and regulations of the listing place, the general meeting may authorize or entrust the Board to handle the matters as authorized or entrusted.

Any shareholder holding shares of the Company shall be entitled to attend the general meeting in person or by proxy and have the rights to know, to speak, to inquire and to vote, as well as other rights of a shareholder pursuant to the laws, administrative regulations, the Articles of Association and the Rules.

Shareholders and their proxies attending the general meeting shall observe relevant laws, administrative regulations, the Articles of Association and the Rules, and keep order in earnest and shall not infringe on the legitimate rights and interests of other shareholders.

Article 4 The general meeting is the organ of authority of the Company and shall exercise the following functions and powers within the scope prescribed by the Company Law, other laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association:

- (I) ~~to decide on the Company's business policies and investment plans;~~
- (H) to elect and replace directors and decide on matters relating to the remuneration of directors (subject to the relevant laws and regulations of the place where the company is established and the regulatory rules of the place where the shares are listed, the Board has the power to appoint any person as a Director to fill a casual vacancy on the Board or as an addition to the existing Board. any Director appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election); ~~to elect and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;~~
- (III) to consider and approve the reports of the Board;
- (IIIIV) ~~to consider and approve the report of the Board of Supervisors;~~
- (V) ~~to consider and approve the annual financial budgets and final accounts of the Company;~~
- (VI) ~~to consider and approve the Company's profit distribution plans and loss recovery plans;~~

- (IV~~VII~~) to resolve on the increase or reduction of the registered capital of the Company;
- (V~~VIII~~) to consider and approve the issuance of ~~To resolve on the issuance of~~ corporate bonds and other securities that are required to be approved by the general meeting under the Hong Kong listing Regulatory Rules ~~and their listing~~;
- (VI~~IX~~) to resolve on the merger, division, dissolution, liquidation, voluntary liquidation or change of corporate form of the Company;
- (VII~~X~~) to amend the ~~these~~ Articles of Association;
- (VIII~~XI~~) to resolve on the appointment and dismissal of the accounting firm engaged to conduct the audit business of the Company and on its remuneration;
- (IX~~XII~~) to consider and approve the ~~external~~ guarantees required to be approved by the general meetings;
- (X~~XIII~~) to consider and approve the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (XI~~IV~~) to consider and approve the change in use of proceeds;
- (XII~~V~~) to consider and approve the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the regulatory rules applicable to Hong Kong listing;
- (XIII~~VI~~) to consider share incentive schemes and employee stock ownership plan;
- (XIV) to consider changes in the rights attaching to the class of shares;
- (XV~~VII~~) to consider other matters required by laws, administrative regulations, departmental rules, normative documents, the ~~these~~ Articles of Association and the Hong Kong Listing Rules to be decided by the general meeting.

Unless otherwise provided by laws, administrative regulations, the provisions of the CSRC or the rules of the stock exchange, the functions and powers of the above-mentioned general meetings shall not be exercised by the Board or other institutions or individuals on their behalf by way of

~~authorization. Where the relevant laws, administrative regulations, departmental rules, other normative documents and the Articles of Association have special provisions on relevant matters, the special provisions shall be implemented.~~

Article 5 The following external guarantee acts of the Company must be considered and approved by the general meeting:

- (I) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;
- (II) any guarantee provided to a guarantee object whose asset-liability ratio exceeds 70%;
- (III) any single guarantee amount exceeding 10% of the latest audited net assets;
- (IV) the total guarantee amount provided by the Company ~~within twelve consecutive months~~ to others within one year exceeding 30% of the latest audited total assets of the Company;
- (V) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets;
- (VI) guarantees provided to shareholders, de facto controllers and their connected parties;
- (VII) other guarantee circumstances stipulated by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.

The external guarantee matters requiring approval by the general meeting must be submitted to the general meeting for approval only after being considered and approved by the Board.

When the general meeting considers the guarantee matter under item (IV) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights represented by the shareholders present at the meeting.

When the general meeting considers a proposal to provide a guarantee to a shareholder and their connected person, such shareholder or the shareholder controlled by such de facto controller shall not participate in the vote on such proposal. Such proposal shall be passed by more than half of the voting rights represented by the other shareholders present at the general meeting.

Article 6 General meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year within six months after the end of the previous accounting year.

The Company shall convene an extraordinary general meeting on an irregular basis, and shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:

- (I) 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;
- (II) when the unrecovered losses of the Company amount to one-third of the total amount of its ~~paid-up~~ share capital;
- (III) when requested by shareholders individually or jointly holding 10% or more of the voting rights attached to the share capital of the Company (excluding treasury shares)~~10% or more of the Company's shares~~;
- (IV) when deemed necessary by the Board;
- (V) when proposed by the Audit Committee ~~Board of Supervisors~~;
- (VI) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

The number of shares held in the aforementioned item (3) shall be based on the number of shares held by the competent securities registration authority on the date of written request by the shareholder.

Chapter II Summoning of General Meetings

Article 7 The Board shall convene a general meeting in a timely manner within the time limit stipulated ~~in these Rules~~.

Article 8 With the approval of more than half of all independent non-executive Directors, the independent non-executive Directors are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative

regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving the proposal from the independent non-executive Directors.

If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board; if the Board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 9 The Audit Committee ~~Board of Supervisors~~ shall have the right to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board of Directors in writing. The Board shall, in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether it agrees or disagrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the Audit Committee ~~Board of Supervisors~~.

If the Board does not agree to convene the extraordinary general meeting or fails to give a reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the Audit Committee ~~Board of Supervisors~~ may summon and preside over the meeting on its own.

Article 10 Shareholders individually or jointly holding more than 10% of the voting rights attached to the share capital of the Company (excluding treasury shares) ~~shall have the right to~~ request the Board to convene an extraordinary general meeting and add resolutions to a meeting agenda; any such request to the Board shall be made in writing, specifying the subject matter of the meeting. The Board shall, in accordance with the laws, administrative regulations and the ~~these~~ Articles of Association, give a written reply on whether or not it agrees that an extraordinary general meeting should be held within ten days of receiving the request, and shall not unreasonably delay or obstruct the process.

If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be approved by the relevant shareholders.

If the Board does not agree to convene an extraordinary general meeting or does not reply within 10 days after receiving the request, the shareholders individually or jointly holding more than 10% of the voting rights attached to the share capital of the Company (excluding treasury shares) ~~shall have the right to propose to the Audit Committee Board of Supervisors~~ to convene an extraordinary general meeting, ~~and~~ such proposal shall be made in writing.

If the Audit Committee ~~Board of Supervisors~~ agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.

If the Audit Committee ~~Board of Supervisors~~ fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the Audit Committee ~~Board of Supervisors~~ will not convene and preside over the general meeting, and shareholders individually or jointly holding more than 10% of the voting rights attached to the share capital of the Company (excluding treasury shares) for more than 90 consecutive days may summon and preside over the meeting by themselves.

Article 11 Where the Audit Committee ~~Board of Supervisors~~ or shareholders decide to convene a general meeting on their own, they shall notify the Board of the Company in writing before giving the notice of the general meeting, and take corresponding actions in accordance with the Hong Kong listing regulatory requirements and regulations.

Before announcing the resolutions of the general meeting, the convening shareholders should not hold less than 10% of voting rights attached to the share capital of the Company (excluding treasury shares).

Article 12 When a general meeting is convened by the Audit Committee ~~Board of Supervisors~~ or shareholders on their own, the Board and the secretary to the Board shall assist.

Article 13 If the Audit Committee ~~Board of Supervisors~~ or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.

Chapter III Proposals and Notices of General Meetings

Article 14 The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 15 When the Company convenes a general meeting, the Board, the Audit Committee ~~Board of Supervisors~~ and shareholders individually or jointly holding more than 31% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 31% of the Company's shares may put forward an interim proposal and submit it in writing to the convener within the time limit prescribed in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the Hong Kong Listing Rules, issue a supplemental notice of the general meeting after receiving such proposals, announce the content of the interim proposals, and submit such interim proposals to the general meeting for consideration, except where the interim proposals violate laws, administrative regulations or the Articles of Association, or fall outside the scope of authority of the general meeting.

Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after issuing the notice of the general meeting.

Proposals not listed in the notice of the general meeting or not in compliance with the Rules shall not be voted upon or resolved at the general meeting.

The notice of general meeting and the form of document distribution/online listing shall be subject to the regulatory requirements of the place of registration and listing of the Company.

Article 16 When a proposal involves investments, disposal of assets, mergers and acquisitions, or similar matters, the details of such matters shall be fully explained, including: the amount involved, the price (or pricing method), the book value of the assets, the impact on the Company, the approval status, and whether it involves a connected transaction.

Article 17 After the Board ~~shall~~ has made a resolution on the profit distribution plan according to the Company's operating conditions, and take it shall be taken as a resolution at the annual general meeting.

Article 18 Subject to compliance with the relevant provisions of laws, administrative regulations and the Hong Kong listing regulatory rules, the Company shall notify each shareholder by way of announcement 21 days prior to the date of the annual general meeting, while the Company shall notify each shareholder by way of announcement 15 days prior to the date of the extraordinary general meeting. When calculating the notice period, the date of the meeting being

convened shall be excluded. Where laws and regulations, the listing rules of the place where the Company's shares are listed and the securities regulatory authorities provide otherwise, such provisions shall prevail.

Article 19 Unless laws, administrative regulations, the Hong Kong listing rules or ~~the these~~ Articles of Association provide otherwise, a notice of the general meeting shall be published on the Company's website and the websites designated by the Hong Kong Stock Exchange subject to compliance with applicable laws and regulations and the Hong Kong Listing Rules. For shareholders holding shares other than H shares, notice of general meeting may also be made by way of announcement.

~~The announcement referred to in the preceding paragraph shall be published on the media satisfying the requirements prescribed by securities regulatory authority of the State Council. Once the announcement is published, all shareholders of shares other than H shares shall be deemed to have received the notice in relation to the general meeting.~~

The notice of general meeting to ~~H shareholders~~ may be published on the websites designated by the Hong Kong Stock Exchange and the website of the Company. Once the announcement is published, all shareholders of ~~overseas listed shares~~ shall be deemed to have received the notice in relation to the general meeting.

Article 20 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.

Article 21 The notice and supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals, and all information or explanations necessary to enable shareholders to make reasonable judgment on the matters to be discussed.

Article 22 If the proposal for the election of directors ~~and supervisors~~ is submitted to the general meeting, the notice of such general meeting shall fully disclose the details of the candidates for directors ~~and supervisors~~, and shall at least include the following contents:

- (I) personal information, such as full name (including any former names and aliases), educational background, working experience and part-time jobs;
- (II) whether there is any connected relationship with the Company or its controlling shareholder and de facto controller;

- (III) ~~disclosure of the shareholdings in the Company;~~
- (IV) whether or not they have been penalized by CSRC and other relevant authorities and sanctions by the stock exchange;
- (V) other matters required to be disclosed by the listing regulatory rules of the place where the shares of the Company are listed.

Apart from ~~directors and supervisors~~ elected through the cumulative voting system, each candidate of ~~director or supervisor~~ shall be individually proposed.

Article 23 The methods and procedures for nominating ~~directors and supervisors~~ are as follows:

- (I) The director candidates of the Company shall be proposed by the Board, or by shareholders individually or jointly holding 13% or more of the Company's shares to the Board, and shall be submitted by the Board as a proposal to the general meeting for election;
- (II) ~~The supervisor candidates of the Company to be represented by shareholder representatives shall be proposed by shareholders individually or jointly holding 3% or more of the Company's shares or by the Board of Supervisors, and shall be submitted by the Board of Supervisors as a proposal to the general meeting for election;~~
- (III) ~~The supervisor candidates of the Company to be represented by employee representatives shall, after being elected democratically at an employee representative assembly, employee meeting or otherwise, directly join the Board of Supervisors;~~
- (IV) The proposer shall provide the Board with the resume and basic information of the ~~director or supervisor~~ candidates it proposes. The Board shall issue a circular ~~"provisional announcement on election"~~ before the general meeting, which shall disclose in detail the number of directors ~~and supervisors~~ to be elected, the qualifications of the proposer, the qualifications of the candidates, the preliminary review procedures for candidates, etc., and provide the resumes and basic information of the candidates ~~to facilitate the recommendation of director and supervisor candidates by institutional investors and minority shareholders~~. ~~Director or supervisor~~ candidates shall provide a written undertaking before the general meeting, agreeing to accept the nomination, undertaking that the publicly disclosed information about the candidate is true and complete, and guaranteeing to diligently perform the duties of ~~director or supervisor~~

upon election. During the election of directors at the general meeting, director candidates may speak in person to introduce their background, work experience and work plan after taking office.

The minimum period for giving notice to the Company of the intention to nominate a director candidate and the minimum period for a candidate to indicate willingness to accept nomination by giving notice to the Company shall be at least 7 days. This notice period shall commence on the day after the Company issues the meeting notice for such election and shall end no later than 7 days before the date of the meeting.

When the general meeting votes on the election of directors ~~or supervisors~~, a cumulative voting system may shall be adopted in accordance with the provisions of the Articles of Association or a resolution of the general meeting.

The term “cumulative voting system” mentioned in the preceding paragraph means that when the general meeting elects directors ~~or supervisors~~, each share carries the same number of votes as the number of directors ~~or supervisors~~ to be elected, and the votes held by a shareholder may be concentratedly used. ~~The Board shall announce the resumes and basic information of the candidate directors and supervisors to shareholders.~~

The following principles shall apply to the implementation of the cumulative voting system at the general meeting:

- (I) The number of director ~~or supervisor~~ candidates may exceed the number of directors ~~or supervisors~~ to be elected at the general meeting, but the number of candidates voted for by each shareholder shall not exceed the number of directors ~~or supervisors~~ to be elected at the general meeting, and the total number of votes allocated shall not exceed the number of votes held by the shareholder, otherwise, the vote shall be invalid;
- (II) The election of independent non-executive Directors and non-independent Directors shall be conducted separately through voting. When electing independent non-executive Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of independent non-executive Directors to be elected, and such votes may only be cast for the Company’s independent non-executive Director candidates; when electing non-independent Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of non-independent Directors to be elected, and such votes may only be cast for the Company’s non-independent Director candidates;

- (III) The final elected candidates shall be determined according to the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by shareholders (including proxies) present at the general meeting. If the number of elected directors ~~or supervisors~~ is less than the number to be elected at the general meeting, a re-vote shall be conducted for the shortfall among all director ~~or supervisor~~ candidates who did not receive sufficient votes. If there is still a shortfall, the positions shall be filled at the next general meeting of the Company. If two or more director ~~or supervisor~~ candidates receive the same number of votes, but only some can be elected due to the limit on the number of positions to be filled, a separate re-vote shall be conducted for such candidates with the same number of votes.

Article 24 Notice of the general meeting shall include the following contents:

- (I) the time, venue, and duration of the meeting;
- (II) the matters and proposals to be submitted for consideration at the meeting;
- (III) a clear statement indicating that all shareholders have the right to attend the general meeting, and may appoint a proxy in writing to attend the meeting and participate in voting. The proxy does not need to be a shareholder of the Company;
- (IV) the record date for shareholders entitled to attend the general meeting;
- (V) the name and telephone number of the permanent contact person for the meeting;
- (VI) the voting time and procedures for Internet or other voting methods;
- (VII) other matters stipulated by laws, administrative regulations, normative documents and the Hong Kong Listing Rules.

The notice and supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals. If independent non-executive Directors need to express their opinions on the matters to be discussed, opinions and reasons of independent non-executive Directors shall be disclosed when the notice or supplementary notice of the general meeting is issued.

The interval between the shareholding record date and the date of the meeting shall be subject to the requirements of relevant regulatory authorities of the place where the shares of the Company are listed. The shareholding record date shall not be changed once confirmed.

Article 25 After issuance of the notice for general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancellation, the convener shall make an announcement giving reasons prior to the date when the meeting is convened in accordance with the Hong Kong Listing Rules.

Chapter IV Convening and Voting of General Meetings

Article 26 The venue for the general meeting of the Company shall be the Company's registered office or other location specified in the meeting notice. The general meeting shall have a meeting venue and will take place in the form of an on-site meeting. The Company will also provide a network voting method to facilitate shareholders' participation in the general meeting. Shareholders participating in the general meeting through the above methods shall be deemed present.

The general meeting shall allow reasonable time for discussion of each proposal.

Shareholders may attend the general meeting in person and exercise their voting rights, or they may entrust others to attend on their behalf and exercise their voting rights within the scope of authorization, both of which have equal effect.

Article 27 Where the general meeting of the Company adopts other methods, the voting time and procedures of the other methods shall be clearly specified in the notice of the general meeting.

Article 28 After the notice of the general meeting is given, the venue of the on-site general meeting shall not be changed without justifiable reasons. If a change is indeed necessary, the convener shall make an announcement and explain the reasons at least two working days prior to the date of the on-site meeting (or other dates required by the Hong Kong Listing Rules).

Article 29 The Board of the Company and other conveners shall take necessary measures to guarantee the normal order of the general meeting. Measures shall be taken to deter any act disturbing the general meeting, picking quarrels and provoking troubles and infringing the legal rights and interests of any shareholder, and such act shall be reported in a timely manner to the relevant departments for investigation and punishment.

Article 30 All shareholders registered on the record date or their proxies are entitled to attend the general meeting. They shall exercise their voting rights in accordance with the relevant laws, regulations, the Hong Kong Listing Rules and the Articles of Association, the Company and the convener may not refuse for any reason.

Article 31 Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity; in the case of attendance by proxies, the proxies shall produce their valid identity cards and the power of attorney of the shareholder.

An institutional shareholder shall be represented at the meeting by its legal representative/responsible person or a proxy appointed by it. If the legal representative/responsible person attends the meeting, he/she shall produce his/her identity card and valid proof that he/she has the qualification as the legal representative/responsible person; if a proxy is appointed to attend the meeting, the proxy shall produce his/her identity card and the proxy form signed by its duly authorised person ~~the written power of attorney lawfully issued by the legal representative/responsible person of the institutional shareholder.~~

Article 32 A shareholder shall appoint a proxy in writing, and such instrument shall be signed by the principal or by its attorney appointed in writing; if the principal is a legal person, the instrument shall be affixed with its seal or signed by its director or duly authorised attorney.

The power of attorney issued by the shareholder to authorise another person to attend the general meeting shall include the following contents:

- (I) the name of the principal, the class and number of shares held in the Company;
- (II) the name of the proxy, and the number of shares of the principal represented by the proxy;
- (III) whether the proxy has voting rights;
- (IV) indication of consent, objection or abstention concerning each matter to be considered on the agenda of the general meeting;
- (V) date of signing of the instrument and term of validity;

(~~VI~~) signature (or seal) of the principal. If the principal is an institutional shareholder, the seal of the institutional shareholder or the signature of its authorised person shall be affixed.

(~~VII~~) other matters required by the listing regulatory rules of the place where the Company's shares are listed.

Article 33 Any form of proxy sent by the Board of the Company to shareholders for the purpose of appointing a proxy shall enable shareholders to freely choose to give instructions to the proxy to vote for or against a resolution, and to give instructions separately on each matter to be voted on at the meeting. The proxy form shall state whether the proxy may vote at his/her own discretion if no specific instruction is given by the shareholder.

Article 34 The proxy form for voting shall be deposited at the domicile of the Company or such other places designated in the notice of meeting not less than 24 hours before the time for convening the meeting at which the proxy is appointed to vote, or 24 hours before the time appointed for the voting. If the principal is an institutional shareholder and the legal representative is unable to sign the power of attorney for reasons, the person authorised by a resolution of the Board or other decision-making body (in the absence of the Board) may act as a representative to attend the Company's general meeting.

~~If the principal dies, loses capacity to act, revokes the appointment, revokes the authority to sign the appointment, or the relevant shares are transferred before voting, the vote made by the proxy in accordance with the proxy form shall remain valid provided that the Company has not received written notice of such matters before the relevant meeting commences.~~

Article 35 If the principal dies, loses capacity to act, revokes the appointment, revokes the authority to sign the appointment, or the relevant shares are transferred before voting, the vote made by the proxy in accordance with the proxy form shall remain valid provided that the Company has not received written notice of such matters before the relevant meeting commences.

Article 36 The convener shall verify the validity of the qualifications of shareholders based on the register of members, and shall register the names of the shareholders as well as the number of shares with voting rights held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of their voting shares.

Article 37 If any of the following circumstances apply to the supporting documents submitted by persons attending the meeting, their qualification to attend the meeting shall be deemed invalid:

- (I) the identity card of the principal or the person attending the meeting is forged, expired, altered, has an incorrect number of digits, or otherwise does not comply with the Law of the People's Republic of China on Resident Identity Cards;
- (II) the identity card information submitted by the principal or the person attending the meeting is illegible;
- (III) where a shareholder appoints multiple persons to attend the meeting, the signature samples on the powers of attorney are clearly inconsistent;
- (IV) where the signature sample on the power of attorney submitted by fax registration is clearly inconsistent with the signature sample on the power of attorney submitted at the meeting;
- (V) the power of attorney is not signed or sealed by the principal;
- (VI) the proxy form for voting is required to be notarised but is not notarised;
- (VII) the supporting documents submitted by the principal or the person attending the meeting on his/her behalf are otherwise in obvious violation of laws, regulations, or the Articles of Association.

If the principal's authorization is unclear or the supporting documents submitted by the proxy to prove the principal's legal identity or the proxy relationship do not comply with laws, regulations, or the Articles of Association, resulting in the invalidation of the qualification of the principal or the proxy to attend the meeting, the principal or the proxy shall bear the corresponding legal consequences.

Article 38 If the general meeting requires directors and senior management personnel to be present at the meeting, the directors and senior management personnel shall be present and accept shareholders' inquiries. ~~When the Company convenes a general meeting, all directors, supervisors and the secretary to the Board shall attend the meeting, and the general manager and other senior management personnel shall be present at the meeting.~~ For those that are unable to attend or be present at the general meeting for reasons, the Company may provide convenience to those persons by providing to them access to video, telephone, internet and other means as practicable under the then circumstance.

Article 39 The registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain contents such as name of the attendee (or the name of entity), ID card number (or unified social credit code), ~~address of domicile~~, number of voting shares held or represented, name of the person being appointed (or the name of entity).

Article 40 A general meeting convened by the Board shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by the vice chairman. Where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a director elected by more than one half of the directors.

A general meeting convened by the Audit Committee ~~Board of Supervisors~~ shall be presided over by the chairman of the Audit Committee ~~Board of Supervisors~~. Where the convener of the Audit Committee ~~Board of Supervisors~~ is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a member of the Audit Committee ~~supervisor~~ elected by more than one half of the members of the Audit Committee ~~supervisors~~.

A general meeting convened by the shareholders themselves shall be presided over by the convener or a representative nominated by the convener. If for any reason the convener is unable to nominate a representative to preside over the meeting, the shareholder (including the shareholder's proxy) holding the largest number of voting shares among the convening shareholders shall act as the meeting chairman and preside over the meeting.

When a general meeting is convened, if the chairman of the meeting contravenes the Articles of Association or the Rules, rendering the meeting impossible to proceed, with the consent from more than half of the ~~attending~~ shareholders with voting rights present at the general meeting, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.

Article 41 At the annual general meeting, the Board ~~and the Board of Supervisors~~ shall report their work for the past year to the general meeting. Each independent non-executive Director shall also present a work report.

Article 42 Directors, ~~supervisors~~ and senior management personnel shall provide explanations regarding the enquiries and suggestions from shareholders at the general meeting.

Article 43 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares present at the meeting, and the number of attending shareholders and their proxies and the total number of their voting shares present at the meeting shall be subject to registration of the meeting.

Article 44 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by shareholders (excluding voting rights attached to treasury shares) representing at least one-half of the total voting rights who attend the general meeting in person or by proxy and vote at the meeting ~~passed by votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the general meeting.~~

A special resolution of the general meeting shall be passed by the vote of shareholders (excluding the voting rights attached to treasury shares) representing at least two-thirds of the total voting rights of shareholders who attend the general meeting in person or by proxy and vote at the meeting. Where the general meeting considers the variation of the rights attached to any class of shares, such variation shall be passed by the vote of shareholders (excluding the voting rights attached to treasury shares) representing at least two-thirds of the voting rights of shareholders who attend the class meeting of shareholders of that class and have the voting rights to approve the variation of the rights attached to such class of shares ~~passed by votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the general meeting.~~

Article 45 The following matters shall be approved by ordinary resolutions at a general meeting:

- (I) ~~to decide on the Company's business policies and investment plans;~~
- (II) ~~to elect and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;~~
- (III) ~~to consider and approve the~~ work reports of the Board;
- (IV) ~~to consider and approve the report of the Board of Supervisors;~~
- (V) ~~to consider and approve the annual financial budgets and final accounts of the Company;~~

- ~~(IIVI)~~ to consider and approve the Company's the profit distribution plan and loss recovery plan formulated by the Board;
- ~~(III)~~ the appointment and removal of members of the Board and their remuneration and method of payment;
- ~~(IVVII)~~ to resolve on the appointment and dismissal of the accounting firm of responsible for auditing the Company and its remuneration;
- ~~(VIX)~~ to consider and approve the change in use of proceeds;
- ~~(VIX)~~ share incentive schemes ~~employee stock ownership plan~~;
- ~~(XI)~~ to consider and approve matters concerning the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the Hong Kong listing regulatory rules;
- ~~(VIIIXH)~~ other matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, the listing regulatory rules of the Hong Kong listing rules or these Articles of Association.

Article 46 The following matters shall be approved by special resolutions at a general meeting:

- ~~(I)~~ ~~to resolve on~~ the increase or reduction of the registered capital of the Company;
- ~~(II)~~ ~~to resolve on the issue of corporate bonds and other securities and their listing~~;
- ~~(III)~~ ~~to resolve on the merger~~, division, demerger, merger, dissolution, liquidation and voluntary winding-up of the Company ~~or change of corporate form~~ of the Company;
- ~~(IIIV)~~ the amendment of ~~these~~ the Articles of Association;
- ~~(IVV)~~ ~~to consider~~ the purchase or disposal of material assets by the Company within one year or the provision of guarantee to others in an amount exceeding 30% of the latest audited total assets of the Company;
- ~~(VI)~~ ~~the share incentive schemes~~;

(V) the variation of the rights attached to any class of shares;

~~(VII) to consider and approve the external guarantees falling under item (IV) of Article 5 that require approval by the general meeting;~~

~~(VIII)~~ to consider other matters required by laws, administrative regulations, the Hong Kong Listing Rules or ~~these~~ the Articles of Association, or which are determined by ordinary resolutions of the general meetings as having a material impact on the Company and require approval by special resolutions.

Article 47 Except in special circumstances such as a crisis of the Company, the Company shall not enter into contracts which place the management of the whole or a material part of the business of the Company under the responsibility of any person other than directors, ~~managers or other~~ senior management, unless approved by a special resolution of the general meeting.

Article 48 Shareholders (including proxies) shall exercise their voting rights based on the number of voting shares they represent (except where they are required to abstain from voting on specific matters pursuant to the securities regulatory rules of the place where the Company's shares are listed). Each share carries one vote.

When the general meeting considers connected transactions, connected shareholders shall abstain from voting and shall not proxy other shareholders to exercise voting rights. The number of voting shares represented by he/she shall not be counted in the total number of valid votes. The announcement of a general meeting resolution shall fully disclose the voting situation of non-connected shareholders. When the general meeting considers matters relating to connected transactions (as defined in the Hong Kong Listing Rules), connected shareholders and their associates (as defined in the Hong Kong Listing Rules) shall not participate in voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of a general meeting resolution shall fully disclose the voting of non-connected persons.

If it occurs that all shareholders in respect of the matter to be voted on are connected shareholders, then all shareholders may participate in the vote.

Article 49 Shares in the Company ~~in itself~~ held by the Company carry no voting rights and such shares shall not be counted in the total number of voting shares present at the general meeting.

~~Article 50 When the general meeting votes on the election of directors or supervisors, if the number of directors or supervisors to be elected is two or more, a cumulative voting system shall be implemented in accordance with the provisions of the Company's Articles of Association or the resolution of the general meeting.~~

~~The term "cumulative voting system" mentioned in the preceding paragraph means that when the general meeting elects directors or supervisors, each share carries the same number of votes as the number of directors or supervisors to be elected, and the votes held by a shareholder may be concentratedly used.~~

~~The procedures for implementing the cumulative voting system to elect directors/supervisors are as follows:~~

~~Where the general meeting elects directors by cumulative voting, the voting of independent directors and non-independent directors shall be conducted separately. The specific implementation measures are as follows:~~

- ~~(I) The number of director or supervisor candidates may exceed the number of directors or supervisors to be elected at the general meeting, but the number of candidates voted for by each shareholder shall not exceed the number of directors or supervisors to be elected at the general meeting, and the total number of votes allocated shall not exceed the number of votes held by the shareholder, otherwise, the vote shall be invalid;~~
- ~~(II) The election of independent non-executive Directors and non-independent Directors shall be conducted separately through voting. When electing independent non-executive Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of independent non-executive Directors to be elected, and such votes may only be cast for the Company's independent non-executive Director candidates; when electing non-independent Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of non-independent Directors to be elected, and such votes may only be cast for the Company's non-independent Director candidates;~~
- ~~(III) The final elected candidates shall be determined according to the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by shareholders (including proxies) present at the general meeting. If the number of elected directors or supervisors is less than the number to be elected at the general meeting, a re-vote shall be conducted for the shortfall among all director or supervisor candidates who did not receive sufficient votes. If there is still a shortfall, the positions shall be filled at the next general meeting of the Company. If two or more director or supervisor candidates~~

~~receive the same number of votes, but only some can be elected due to the limit on the number of positions to be filled, a separate re-vote shall be conducted for such candidates with the same number of votes.~~

Article ~~50~~51 Except for the cumulative voting system, all proposals at the general meeting shall be voted on item by item. If there are different proposals on the same matter, they shall be voted on in the order of the time they were proposed. ~~Shareholders or their proxies shall not vote in favour of different proposals on the same matter at the general meeting.~~ Except for special reasons such as force majeure leading to the adjournment of or inability to pass a resolution at a general meeting, proposals shall not be postponed or left unvoted.

Article ~~51~~52 When the general meeting deliberates on a proposal, the proposal shall not be amended. Otherwise, the change shall be deemed a new proposal and shall not be voted on at the current general meeting.

If the same voting right is used for repeated voting, the first voting result shall prevail.

Article ~~52~~53 When the general meeting deliberates on a proposal, only shareholders or their proxies have the right to speak. Other participants shall not ask questions or speak. A shareholder wishing to speak shall first raise his/her hand to indicate, and after being permitted by the chairman, shall speak either from his/her seat or from the designated speaking podium. The shareholder or his/her proxy speaking shall first introduce his/her identity as a shareholder, the entity he/she represents, the number of shares held, and other relevant information, and then express his/her views.

Article ~~53~~54 Resolutions at the general meeting shall be voted on by poll.

Article ~~54~~55 Shareholders attending the general meeting shall express one of the following opinions on proposals submitted for vote: For, Against or Abstain. Blank, incorrectly filled, illegible ballot papers, or uncast ballot papers shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares they represent shall be counted as “Abstain”, except where a securities depository and clearing institution acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect scheme, or a recognised clearing house (as defined in the relevant ordinances in force from time to time under the laws of Hong Kong) or its agent acting as the nominal holder, makes a declaration according to the instructions of the actual holder. ~~Blank, incorrectly filled, illegible ballot papers, or uncast ballot papers shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares they represent shall be counted as “Abstain”.~~

Article ~~55~~⁵⁶ Before voting on proposals at the general meeting, two shareholder representatives shall be appointed to participate in vote counting and monitoring. If the matter under consideration is connected to a shareholder, the relevant shareholder and their proxy shall not participate in vote counting or monitoring.

Article ~~56~~⁵⁷ When the general meeting votes on a proposal, the vote counting and monitoring shall be the responsibility of the lawyer (if applicable), the vote counters and scrutineers appointed by the Board (if applicable), shareholder representatives ~~and supervisor~~ representatives jointly, and the voting result shall be announced on the spot. The result of the vote shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who vote by internet or other means have the right to verify their own voting results through the corresponding voting system.

Article ~~57~~⁵⁸ If the Hong Kong Listing Rules stipulate that any shareholder or his/her proxy cannot exercise any voting rights on a particular proposal, or any vote cast in violation of the restrictions imposed by the Articles of Association or the Rules, such vote shall not be counted in the voting results. Persons who are not qualified to attend this meeting, any shareholder rights exercised or represented by them at this meeting (including but not limited to the votes cast by them) shall be invalid, and the resulting invalid votes shall not be counted in the total number of valid voting shares present at this meeting.

Article ~~58~~⁵⁹ If the chairman of the meeting has any doubt about the result of a resolution submitted for vote, he/she may demand a poll; if the chairman does not demand a poll, any shareholder or proxy present at the meeting who objects to the result announced by the chairman has the right to demand a poll immediately after the announcement of the result, and the chairman shall immediately arrange for the poll to be taken. If a poll is taken at the general meeting, the poll result shall be recorded in the minutes of the meeting. The minutes, together with the signature book of attending shareholders and the proxy forms for attendance by proxies, shall be kept at the domicile of the Company.

Article ~~59~~⁶⁰ If a proposal is not passed, or if a resolution of a previous general meeting is varied by the current general meeting, a special note shall be made in the general meeting resolution.

Article ~~60~~⁶¹ Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents:

- (I) time, venue and agenda of the meeting and name of the convener;

- (II) the name of the chairman of the meeting and the names of the directors, ~~supervisors,~~
~~general manager~~ and ~~other~~ senior management personnel present at the meeting;
- (III) the numbers of shareholders and proxies attending the meeting, total number of voting
shares they represent and their percentages to the total share capital of the Company;
- (IV) the process of review and discussion, summary of any speech and voting results of each
proposal;
- (V) shareholders' questions, suggestions and corresponding answers or explanations;
- (VI) the names of the lawyer (if any), the vote counter and the scrutineer;
- (VII) other contents to be included as specified in the Hong Kong listing rules or the ~~these~~
Articles of Association.

Article ~~616~~² Directors, ~~supervisors,~~ secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of no less than 10 years.

Article ~~626~~³ The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement. If the regulations of the Hong Kong securities regulatory authorities provide otherwise, such provisions shall prevail.

Chapter 5 Implementation of General Meeting Resolutions

Article ~~636~~⁴ If the general meeting passes a proposal concerning the election of directors, ~~supervisors,~~ the newly elected directors, ~~supervisors~~ shall assume office in accordance with the relevant resolutions of the general meeting and the provisions of the Articles of Association.

Article ~~646~~⁵ The resolutions adopted by the general meeting shall be executed by the Board, and shall be handed over to the general manager of the Company to organise relevant personnel for specific implementation and undertaking according to the content of the resolutions; matters

required by the general meeting resolutions to be handled by the Audit Committee ~~Board of Supervisors~~ shall be directly organised and implemented by the Audit Committee ~~Board of Supervisors~~.

The Board may make a special report to the general meeting on the implementation status of various matters that should be handled by the Board in the previous general meeting resolutions. If the general meeting resolution cannot be implemented due to special reasons, the Board shall explain the reasons.

Article ~~6566~~ If the general meeting passes a proposal concerning the distribution of cash dividends, bonus shares or capital reserve fund converted into share capital, the Company shall, subject to the provisions of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, implement the specific plan within two months after the conclusion of the general meeting.

Article ~~6667~~ The chairman of the Board of the Company shall supervise and inspect the implementation of the general meeting resolutions, ~~except for those that shall be implemented by the Board of Supervisors~~. If necessary, the chairman may convene an interim Board meeting to hear and consider reports on the implementation status of the general meeting resolutions.

Article ~~6768~~ If the content of any resolution of the general meeting of the Company is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution.

If the convening procedure or voting method of the general meeting is in violation of laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, or if the content of any resolution is in violation of the Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days from the date the resolution is adopted.

Chapter 6 Amendment of the Rules of Procedure

Article ~~6869~~ The Company shall convene a general meeting in a timely manner to amend these Rules under any of the following circumstances:

- (I) after the amendment of relevant national laws, regulations or normative documents, or the formulation and promulgation of new laws, regulations or normative documents, the matters stipulated in these Rules conflict with the provisions of the aforementioned laws, regulations or normative documents;

(II) after the amendment of the Articles of Association, the matters stipulated in these Rules conflict with the provisions of the Articles of Association;

(III) the general meeting decides to amend these Rules.

Chapter 7 Supplementary Provisions

Article ~~69~~⁷⁰ Unless the context otherwise requires, the terms used in these Rules shall have the same meanings as those used in the Articles of Association.

Article ~~70~~⁷¹ In these Rules, “no less than”, “within” includes the underlying number; “over”, “less than”, “more than” does not include the underlying number.

Article ~~71~~⁷² These Rules are an appendix to the Company’s Articles of Association, and shall be formulated by the Board of the Company and approved by the general meeting of the Company, and the same shall apply to any amendment. These Rules shall come into effect from the date of approval by resolution of the general meeting of the Company ~~on which the overseas listed H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange~~. Upon the effective date of these Rules, the Company’s original Rules of Procedure for General Meetings shall automatically lapse.

Article ~~72~~⁷³ For matters not covered in these Rules, the provisions of relevant laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association shall apply. If these Rules conflict with any laws, regulations, normative documents, the Hong Kong Listing Rules or the Articles of Association as amended through legal procedures, the provisions of such laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association shall prevail.

Article ~~73~~⁷⁴ The power to interpret these Rules shall be vested in the Board of the Company.

B&K CORPORATION LIMITED

THE RULES OF PROCEDURE FOR THE BOARD MEETINGS (DRAFT)

CHAPTER I GENERAL PROVISIONS

Article 1 To further clarify the scope of powers and duties of the Board of Directors (the “**Board**”) of B&K Corporation Limited (the “**Company**”), to standardize the internal organization, deliberation procedures and decision-making process of the Board, to enable the Directors and the Board to effectively perform their duties, and to enhance the standardized operation and scientific decision-making level of the Board, these Rules of Procedure (the “**Rules**”) are formulated in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), the Articles of Association of B&K Corporation Limited (the “**Articles of Association**”), and other relevant laws, regulations and normative documents.

CHAPTER II COMPOSITION AND POWERS OF THE BOARD

Article 2 The Board shall be established by the Company in compliance with the laws, and is responsible to the general meeting.

~~The Board shall diligently perform its duties as stipulated by relevant laws, administrative regulations, departmental rules, normative documents and the Articles of Association, ensure that the Company complies with such laws, administrative regulations, departmental rules, normative documents and the Articles of Association, treat all shareholders fairly, and pay attention to the legitimate rights and interests of other stakeholders.~~

The Board shall consist of nine Directors, including one chairman, one vice-chairman, and three independent non-executive Directors. Directors shall be elected or removed by the general meeting. At any time, the number of independent non-executive Directors shall not be less than 3 and shall represent more than 1/3 of the total number of the Board.

The term of office of each Director is three years. A Director may be re-elected for a consecutive term upon expiration. ~~Prior to the expiration of a Director’s term of office, the general meeting shall not remove the Director from his/her position without cause.~~

Article 3 The Board shall exercise its functions and powers in accordance with relevant laws, regulations, normative documents and the relevant provisions of the Articles of Association. Pursuant to the Articles of Association, the duties and powers of the Board of the Company include:

- (I) to be responsible for convening general meetings and to report on its work to the general meeting;
- (II) to implement the resolutions of the general meetings;
- (III) to decide on the Company's business plans and investment plans;
- (IV) ~~to formulate the Company's annual budget and audited accounts;~~
- ~~(V)~~ to formulate the Company's profit distribution plan and plan for recovery of losses;
- ~~(VI)~~ to formulate proposals for the increase or reduction of the Company's registered share capital and the issuance of bonds or other securities and listing plans;
- ~~(VII)~~ to draw up plans for major acquisitions of the Company, acquisition of shares of the Company or merger, division, dissolution and change of corporate form;
- ~~(VIII)~~ to examine and approve connected transactions, foreign investment, asset mortgage, foreign financing and foreign donation that should be approved by the Board as stipulated in the Hong Kong listing regulatory rules;
- ~~(IX)~~ ~~to examine external guarantee matters other than those that need to be examined and approved by the general meeting of the Company;~~
- ~~(X)~~ ~~to review the purchase and sale of assets other than those that require review and approval by the general meeting of the Company;~~
- ~~(XI)~~ to decide on establishment of the Company's internal management organizations;
- ~~(XII)~~ to decide on the appointment or dismissal of the Company's president, general manager, secretary to the Board and other senior management, and decide on their remuneration, rewards and punishments; to decide on the appointment or dismissal

of the Company's deputy general manager, chief financial officer and other senior management based on the nomination of the general manager, and decide on their remuneration, rewards and punishments;

(XIII) to formulate the basic management system of the Company;

(XIV) ~~to formulate plans for the establishment of special committees under the Board and submit them to the general meeting for approval, and~~ to decide on the selection and appointment of personnel of the special committees under the Board;

(XV) ~~to formulate the basic management system of the Company;~~

(XVI) to formulate proposals for any amendment to the Articles of Association;

(XVII) to manage the information disclosure of the Company;

(XVIII) ~~to propose to the general meeting the appointment or replacement of an accounting firm that audits the Company;~~

(XIX) to listen to the work report of the general manager of the Company and inspect the work of the general manager;

(XX) to bear ultimate responsibility for money laundering risk and sanctions risk management, and perform the following duties: establish money laundering risk and sanctions risk management culture development goals; review and approve money laundering risk management strategies; approve money laundering risk and sanctions risk management policies and procedures; authorise senior management to take charge of money laundering risk and sanctions risk management; regularly review anti-money laundering work reports and anti-sanctions risk reports, and promptly understand major money laundering and sanctions risk events and their handling;

(XXI) ~~other functions and powers granted by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, or these Articles of Association or the general meeting.~~

Matters that exceed the authorisation and approval authority of the general meeting as stipulated in the preceding paragraph of this Article, as well as matters that are required to be submitted to the general meeting for consideration under laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association, shall be submitted by the Board to the general meeting for consideration and approval.

Where any of the relevant laws, administrative regulations, departmental rules, other normative documents, the Hong Kong Listing Rules or the Articles of Association contain special provisions on a matter, such special provisions shall prevail.

Article 4 In accordance with the provisions of the Hong Kong Listing Rules, the Board shall determine the authority limits for external investments, acquisition or disposal of assets, asset mortgage, external guarantees, entrusted wealth management, connected transactions, external donations and other matters, and shall establish strict review and decision-making procedures. Major investment projects shall be assessed by relevant experts and professionals, and submitted to the general meeting for approval. Where any of the relevant laws, administrative regulations, departmental rules, other normative documents or the Articles of Association contain special provisions on a matter, such special provisions shall prevail.

~~Article 5 to consider and approve the connected transactions of the Company within the following scope:~~

~~The Company shall conduct the following ratio tests for proposed connected transactions in accordance with the Hong Kong Listing Rules, including (I) assets ratio, the total value of assets involved in the transaction as a percentage of the Company's total assets; (II) profits ratio, the profits attributable to the assets involved in the transaction as a percentage of the Company's profits; (III) consideration ratio, the consideration involved in the transaction as a percentage of the Company's total market capitalization; and (IV) equity capital ratio, the nominal value of equity capital issued as consideration as a percentage of the nominal value of the Company's issued share capital prior to the transaction. The data used for above ratio tests shall be adjusted as required under the Hong Kong Listing Rules in specific cases, with calculation methods strictly following the Hong Kong Listing Rules provisions.~~

~~Connected transaction that are partially exempted in accordance with the Hong Kong Listing Rules as amended from time to time (exemption from the requirement of independent shareholders' approval), and as per the existing Hong Kong Listing Rules, i.e., each of the above ratios tested is less than 5%, or less than 25% and the annual transaction consideration is less than HK\$10 million, the connected transactions were considered and approved by the Board;~~

The specific powers and authorities of the Board as stipulated in the Company Law shall be exercised collectively by the Board and shall not be delegated to others, and shall not be changed or deprived according to the Articles of Association, resolutions of the general meetings, etc.

Article 6 Matters required to be considered by the general meeting under the Hong Kong Listing Rules must be submitted to the general meeting for consideration and approval.

CHAPTER III CHAIRMAN

Article 7 The Board shall have one chairman and one vice chairman, who shall be elected and removed by more than half of all Directors of the Board of the Company.

Article 8 The chairman of the Board shall exercise the following powers:

- (I) to preside over the general meeting and convene and preside over the meetings of the Board;
- (II) to supervise and inspect the implementation of the resolutions of the Board;
- (III) other functions and powers as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association or conferred by the Board.

The chairman shall not perform beyond the scope of his/her duties and powers. ~~The chairman shall make decisions prudently in the event of matters that may have a significant impact on the Company's operations when exercising powers within the scope of his duties and powers (including authorization), and shall submit to the Board for collective decision-making when necessary. The chairman shall inform other Directors of the implementation of the authorized matters in a timely manner.~~

Where the chairman is unable to perform his duties or fails to perform his duties, the vice chairman shall perform his duties; Where the vice chairman is unable to perform his duties or fails to perform his duties, more than half of the Directors shall jointly nominate one Director to perform his duties.

The Board of the Company shall make explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

CHAPTER IV ORGANISATION STRUCTURE OF THE BOARD

Article 9 The Company shall have a secretary to the Board of the Company. The secretary to the Board of the Company shall be responsible for the preparation of general meetings and Board meetings, documents custody and management of the Company shareholders' information. The secretary to the Board shall be a member of the senior management of the Company and be accountable to the Board.

Article 10 The secretary of the Board shall possess the necessary professional knowledge in finance, management and laws to perform his/her duties, good professional ethics and personal character.

Article 11 The certified public accountants from the accounting firm engaged by the Company and the lawyers from the law firm engaged by the Company shall not concurrently serve as the secretary to the Board of the Company.

Article 12 The secretary to the Board shall be nominated by the chairman and appointed or dismissed by the Board.

Article 13 The office of the Board is established under the Board and responsible for handling the daily affairs of the Board.

The secretary to the Board shall also serve as the person-in-charge of the office of the Board, and keep the seals of the Board and the office of the Board in custody.

Article 14 The Board has established an Audit Committee, a Remuneration Committee, a Nomination Committee and an Internal Control Committee.

Article 15 For the principal duties and working rules of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Internal Control Committee of the Board, please refer to the terms of reference or the rules of procedure of each of these committees.

CHAPTER V PROPOSALS OF THE BOARD

Article 16 Members of the Board and the general manager may submit proposals to the Board. No less than 1/3 of all the Directors, shareholders representing no less than 1/10 of all voting rights, or the Audit Committee ~~Board of Supervisors~~ may submit proposals for an extraordinary Board meeting when they propose to convene such meeting.

Proposals submitted to the Board shall meet the following requirements:

- (I) the content does not contravene laws, regulations, departmental rules, normative documents, the Hong Kong Listing Rules and the Articles of Association, and falls within the scope of duties of the Board;
- (II) there shall be a definite topic and specific resolution matters.

Article 17 Except for proposals for extraordinary Board meetings, which must be submitted by one-third or more of the directors, shareholders representing one-tenth or more of the voting rights, or the Audit Committee ~~Board of Supervisors~~ when they request the convening of an extraordinary Board meeting, all other proposals submitted to the Board shall be delivered to the secretary to the Board at least ten days prior to the Board meeting. The chairman of the Board shall decide whether to include the proposals in the agenda for Board deliberation. If the chairman does not include the proposal submitted by the proposer in the Board's deliberation agenda, the chairman shall explain the reasons to the proposer. If the proposer disagrees, the Board shall decide, by a majority vote of all Directors, whether to include the proposal in the deliberation agenda.

Article 18 The production and operation matters of the Company that require deliberation by the Board shall be submitted to the Board for deliberation in the following manner:

- (I) The annual development plan and production and operation plan of the Company shall be organised and formulated by the general manager, and then submitted by the chairman to the Board.
- (II) ~~The financial budget plan and final financial accounts plan of the Company shall be organised and formulated by the chief financial officer together with the general manager, and then submitted by the chairman to the Board.~~
- (IIH) The plan relating to the Company's profit distribution and loss recovery shall be jointly formulated by the chief financial officer together with the general manager and the Secretary to the Board, and then submitted by the chairman to the Board. With respect to dividends that require shareholders' approval, the Board may, in accordance with applicable laws and the Hong Kong Listing Rules, approve the recommendation of the relevant proposal to the shareholders for consideration.

(III~~IV~~) When a ~~major~~ connected transaction proposal is submitted to the Board for deliberation, the basic information of the connected enterprise or connected person, its connected relationship with the Company, the nature and method of the transaction, the principal terms of the relevant agreement, the transaction price or pricing method, whether the terms of the connected transaction are fair and reasonable; whether the connected transaction is conducted in the ordinary and usual course of business of the Group on normal commercial terms or better; and whether the connected transaction is in the overall interests of the Company and its shareholders ~~beneficial to the Company~~ shall be explained in detail. Where necessary, lawyers, asset appraisers and independent financial advisers shall be engaged to conduct a review.

(IV~~V~~) When a proposal relating to the Company's external guarantees or financing plans is submitted to the Board for deliberation, it shall include the guaranteed or financing amount, the basic information and financial condition of the guaranteed party, the purpose of the financing, the term and method of the guarantee, the term of the financing, and the impact on the Company's financial structure, among others. With respect to external guarantees and financing plans that require shareholders' approval, the Board shall also seek shareholders' approval in accordance with applicable laws and the Hong Kong Listing Rules.

Article 19 Proposals relating to the appointment and dismissal of personnel of the Company that are required to be decided by the Board shall be submitted by the chairman and the general manager to the Board within the scope of their respective authorities.

Article 20 Proposals relating to the establishment of the Company's internal organization and the basic management system shall be formulated by the general manager and submitted to the Board.

Article 21 Before giving the notice for convening a regular meeting of the Board, the secretary to the Board shall solicit the opinions of each Director one by one, and after preliminarily forming the meeting proposals, submit them to the chairman for finalisation.

Article 22 Anyone proposing to convene an interim meeting of the Board shall submit a written proposal signed (or sealed) by the proposer to the office of the Board or directly to the chairman. The written proposal shall include the following information:

- (I) the name of the proposer;

- (II) the reason for proposing to convene the meeting or objective facts based on which the proposer proposes convening the meeting;
- (III) the time or time limit, venue and form of the meeting proposed to be held;
- (IV) well-defined and specific proposals;
- (V) contact information of the proposer and the date of the proposal.

The content of the proposal shall fall within the scope of functions and powers of the Board as stipulated in the Articles of Association, and the materials relating to the proposal shall be submitted together.

The Board office shall forward the above-mentioned written proposals and relevant materials to the chairman of the Board on the same day upon receipt. If the chairman is of the opinion that the content of the proposals is not clear or concrete, or that the relevant materials are not sufficient, he/she can request the proposer to make amendments or provide supplements.

The chairman of the Board shall convene and preside over the meeting of the Board within 10 days upon receipt of the proposal.

CHAPTER VI CONVENING AND NOTICE OF BOARD MEETINGS

Article 23 Meetings of the Board comprise regular meetings and extraordinary meetings.

Regular meetings shall be held at least four times a year, approximately once per quarter, and written notice shall be given to all Directors at least fourteen days (excluding the day of the meeting) prior to the convening of the meeting. Regular meetings of the Board shall not include the approval of the Board by way of circulating written resolutions.

Before issuing a notice on convening a regular meeting of the Board, the secretary to the Board shall fully solicit the opinions of all Directors, and submit a preliminary meeting proposal to the chairman of the Board for formulation.

Extraordinary meetings refer to meetings other than regular meetings, and may be held multiple times. The notice for convening an extraordinary meeting of the Board shall be given by written notice (including personal delivery, mail, email, facsimile, etc.) or by telephone. The notice shall be given to all Directors, ~~supervisors, the general manager and the secretary to the Board~~ five days prior to the convening of the meeting. In urgent circumstances where an extraordinary

meeting of the Board needs to be convened as soon as possible, the meeting notice may be given by telephone or other oral means, and the meeting shall be convened immediately after reasonable notice, provided that the convener shall make an explanation at the meeting.

The chairman of the Board shall seek the opinion of the president, the general manager and other senior management as necessary before formulating a proposal.

Article 24 Under any of the following circumstances, the Board shall hold an extraordinary meeting:

- (I) when proposed by shareholders representing over 10% of the voting rights;
- (II) when jointly proposed by more than 1/3 of the Directors;
- (III) when proposed by the Audit Committee ~~Board of Supervisors~~.

Article 25 A written notice of meeting shall include the following details as a minimum:

- (I) time and venue of the meeting;
- (II) duration of the meeting;
- (III) matters and topics;
- (IV) date on which the notice is sent.

Article 26 After issuing the notice of an extraordinary meeting of the Board, if there is any need to change the time, place or other matters of the meeting or to add, change, cancel a meeting proposal, a prior consent of all the participating Directors shall be obtained and well documented.

Article 27 When a notice of a Board meeting is delivered by personal delivery, the receiver shall sign (or seal) on reply slip with the receiving date as the delivery date; if sent by mail, the delivery date shall be the third day after the document is delivered to the post office; ~~if sent by email, the delivery date shall be the date on which the email is sent~~; if sent by facsimile, the delivery date shall be the date shown on the transmission completion report output by the Company's facsimile machine; if sent by email, the delivery dates shall be the date on which the email is validly sent by the Company.

~~If the notice is not delivered by personal delivery, confirmation shall also be made by telephone and corresponding records shall be kept.~~

Article 28 Except for extraordinary Board meetings convened under special or urgent circumstances such as the Company being in crisis as described in this chapter, when convening a meeting of the Board, the Board shall give prior notice to all Directors ~~and supervisors~~ within the time prescribed in this chapter and provide sufficient information.

Article 29 Board meetings shall be convened and presided over by the chairman; where the chairman cannot or fails to fulfill the duty thereof, the vice chairman shall convene and preside; where the vice chairman cannot or fails to fulfill the duty thereof, the majority of the directors may elect a Director to convene and preside.

Article 30 The president, general manager, secretary to the Board ~~and supervisors~~ shall attend the meeting; the convener of the meeting may, based on actual needs, request the chief financial officer and deputy general manager to attend the meeting.

CHAPTER VII CONVENING AND VOTING OF BOARD MEETINGS

Article 31 A meeting of the Board may be held only if more than half of the Directors are present.

Article 32 Directors shall attend Board meetings in person and express clear opinions on the matters under discussion. If the chairman is unable to attend a meeting in person, he/she shall review the meeting materials in advance, form clear opinions, and appoint another Director in writing to attend the meeting on his/her behalf and vote in accordance with his/her intentions. The appointing Director shall bear legal liability independently.

The power of attorney shall set out the name of the proxy, the matters represented, the scope of authorization and the validity period, and shall be signed or sealed by the appointing Director.

The appointed Director shall submit a written power of attorney to the meeting presider and indicate on the meeting attendance register the circumstances of his/her attendance by proxy. A Director attending the meeting by proxy shall exercise the rights of a Director within the scope of the authorisation. If a Director fails to attend a meeting of the Board and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights at such meeting.

If a Director fails to attend two consecutive Board meetings in person and does not appoint another Director to attend on his/her behalf, he/she shall be deemed unable to perform his/her duties, and the Board shall propose to the general meeting to remove such Director. ~~If an independent non-executive Director fails to attend three consecutive Board meetings in person, the Board shall recommend to the general meeting to remove such Director.~~

The responsibility of a Director in respect of a matter subject to a vote shall not be exempted by reason of his/her appointment of another Director to attend the meeting on his/her behalf.

Except for the persons required to attend the Board meeting as observers under the Company Law and the Articles of Association, the chairman may, based on work requirements, determine other persons to attend the meeting as observers. Such observers shall have no voting rights and shall not appoint others to attend on their behalf.

Article 33 Proxy attendance at Board meetings shall follow the principles below:

- (I) where connected transactions are considered, a non-connected Director shall not appoint a connected Director to attend the meeting on his behalf; a connected Director shall also not accept the appointment of a non-connected Director;
- (II) an independent non-executive Director shall not appoint a non-independent non-executive Director to attend the meeting on his behalf, and a non-independent non-executive Director shall also not accept the appointment of an independent non-executive Director.;
- ~~(III) a Director shall not give any other Director carte blanche to attend the meeting on his behalf without providing his own opinions and voting intent on the proposals, and the relevant Director shall also not accept the carte blanche or any appointment not well defined;~~
- ~~(IV) one Director shall not accept appointment by more than two Directors (excluding two Directors) to attend the meeting on their behalf.~~

Article 34 As a general principle, meetings of the Board shall be held in person. When necessary, and on the condition that all Directors can fully express their opinions and compliance with the Hong Kong Listing Rules is ensured, meetings may also be convened by means of video conference, telephone conference or other means with the consent of the convener (the presider) and the proposer. Meetings of the Board may also be convened by a combination of in-person and

other means simultaneously. Provided that all Directors participating in the meeting are able to communicate with one another, all Directors participating in the meeting by such means shall be deemed to be present in person.

Unless otherwise provided by laws, regulations or the Hong Kong Listing Rules, the Board may adopt written resolutions in lieu of a meeting of the Board. A written resolution shall be deemed to have been adopted when it has been signed in favour by such number of Directors as constitutes the quorum for a meeting of the Board duly constituted and convened in accordance with the requirements of laws, regulations and the Articles of Association. Such written resolution shall be filed together with the minutes of the Board meetings and other records of the Company, and shall have the same binding force and effect as a vote taken by the Directors actually present at a Board meeting.

If a substantial shareholder (as defined in the Hong Kong Listing Rules) or a Director has a conflict of interest in a matter to be considered by the Board which the Board considers material, the matter should be dealt with by a Board meeting rather than a written resolution. Independent non-executive Directors who, and whose close associates (as defined in the Listing Rules), have no material interest in the transaction should be present at such Board meeting.

For Board meetings convened by means of communication, the number of the participating Directors shall be calculated by displaying the Directors present by video, the Directors expressing their opinions in the teleconference, the valid votes such as fax or e-mail actually received within the prescribed time limit, or the written confirmation of having attended the meeting submitted by the Directors afterwards.

If more than half of all Directors object to the convening of an extraordinary Board meeting by means of communication, the Board meeting must be convened by way of physical meeting.

The signing by a Director of the minutes of such Board meeting or Board resolution shall be deemed as consent to the convening of such Board meeting by means of communication.

Where the Board convenes a meeting by means of communication, the proposals to be considered, relevant annexes, materials and voting votes shall be delivered to all Directors by express post or other means five days prior to the meeting. Directors shall send voting votes to the office of the Board by express post or other means on or before the date of the meeting, or they may send voting votes by fax or e-mail.

Article 35 The meeting presider shall announce the opening of the meeting at the scheduled time, and report on the attendance of the meeting participants and the agenda items.

The meeting presider shall request the Directors attending the Board meeting to express clear opinions on the proposals. For proposals that require prior approval by independent Directors according to the regulations, the meeting presider shall appoint an independent non-executive Director to read out the written approval opinion reached by the independent non-executive Directors before discussing the relevant proposal.

If a Director obstructs the normal conduct of the meeting or affects the speeches of other Directors, the meeting presider shall promptly stop such conduct.

For the contents included in the agenda of the meeting, the presider may, according to the actual situation, take the form of a centralized report by the proponents and a centralized deliberation by the participating Directors and then vote item by item; the proposer may also report item by item, and the participating Directors may consider and vote item by item. Each resolution shall be given reasonable time for discussion.

For resolutions under centralized deliberation, if one resolution has not been fully deliberated, the next resolution shall not be deliberated; for resolutions under item-by-item deliberation and voting, if one resolution has not been fully deliberated, voting on that resolution shall not proceed.

No proposals not included in the notice of the meeting shall be voted at the Board meeting except with the unanimous consent of all participating Directors. A Director who accepts the proxy of another Director to attend a Board meeting on his behalf shall not vote on any proposal not included in the notice of the meeting on his behalf.

Article 36 Directors shall carefully read the relevant meeting materials and express their opinions independently and prudently on the basis of full understanding of the situation.

A Director may, before the meeting, seek information needed for decision-making from relevant personnel and institutions such as the Board office, the meeting convener, the president, the general manager and other senior management, accounting firms and law firms, and may also, during the meeting, recommend to the presider to request the above-mentioned personnel and representatives of such institutions to explain the relevant circumstances.

For resolutions or matters on the meeting agenda that require voting, prior to the voting, they shall be subject to careful deliberation and discussion. Directors may speak freely, and the speaking time shall, in principle, not exceed 10 minutes. Directors may also express their opinions in writing.

If a Director repeats his/her speech on the same proposal, speaks beyond the scope of the proposal, thereby affecting the speeches of other Directors or obstructing the normal conduct of the meeting, the meeting presider shall promptly stop such conduct.

Article 37 After full discussion of each proposal, the presider shall promptly submit the participating Directors to vote on the proposal item by item.

Voting at a meeting shall be one vote per person, and shall be conducted by way of open ballot voting or show-of-hands voting.

Before making a resolution, the Board shall fully listen to the opinions of the non-voting participants. Non-voting participants have the right to speak, but have no voting rights.

A Director's voting intention is categorized as "for", "against", or "abstain". Participating Directors shall choose one of the above intentions. If a Director fails to choose or choose two or more intentions at the same time, the meeting presider shall request the relevant Director to re-choose. If the Director refuse to choose, it shall be deemed an abstention; if a Director leaves the meeting venue midway and does not return and makes no choice, it shall be deemed an abstention.

For a resolution included in the Board's agenda, if the proposer requests its withdrawal before it is put to vote, the deliberation on such resolution shall terminate immediately.

Article 38 If the Board conducts voting by way of filling in voting ballots, the Board Secretary shall be responsible for preparing the Board voting ballots. The voting ballot shall include at least the following elements:

- (I) the session number; and time ~~and place~~ of the Board meeting;
- (II) the name of the Director;
- (III) the matters to be deliberated and voted on;
- (IV) instructions on how to cast a vote for, against, or abstain;
- (V) the voting opinions on each voting matter;
- (VI) other matters that need to be recorded.

The voting ballots shall be distributed by the Board Secretary to the Directors attending the meeting prior to the voting, and shall be collected by the Board Secretary after the voting is completed. The voting ballots shall be kept by the Board Secretary as Company archives in accordance with the relevant provisions of the Company's archive system, with a retention period of at least ten years.

A Director who is authorized to vote on behalf of another Director shall hold one voting ballot for themselves and one for each Director they represent, and the section of the voting ballot for the represented Director's name shall be marked with "Voting on behalf of Director [Name]".

Article 39 Where the vote is taken by fax, the Directors participating in the vote shall, in accordance with the notice or the request of the meeting presider, fax the voting ballots to the designated place and fax number before the deadline for sending them, and the voting ballots faxed after the deadline will be invalid.

Article 40 Directors shall abstain from voting on relevant proposals in the following circumstances:

- (I) the circumstances under which the Directors are required to abstain as stipulated by laws, administrative regulations, the Hong Kong Listing Rules and departmental rules;
- (II) the circumstances in which the Director personally believes they should abstain;
- (III) other circumstances as provided in the Articles of Association, where the Director has a connected relationship with the enterprise involved in the meeting proposal and must abstain.

Where a Director abstains from voting, the relevant Board meeting may be held with the attendance of more than half of the disinterested Directors, and a resolution may be passed with the approval of more than half of the disinterested Directors present. If the number of disinterested Directors present at the meeting is fewer than three, the relevant proposal shall not be voted on and must be submitted to the general meeting for consideration.

A Director who falls under any of the following circumstances is a connected Director:

- (I) the Director personally has a connected transaction with the Company;

- (II) the Director holds a position in a connected enterprise or holds a controlling interest in a connected enterprise, and such connected enterprise has a transaction with the Company;
- (III) the Director is required to withdraw in accordance with laws, regulations, the Articles of Association and the Hong Kong Listing Rules.

Article 41 After the voting of the participating Director is completed, the Board Secretary shall collect the votes of the Directors in a timely manner, and the Board Secretary shall make statistics under the supervision of other Directors.

Where a meeting is held on site, the meeting presider shall announce the statistical results on the spot; in other cases, the meeting presider shall request the Board Secretary to notify the Directors of the voting results before the next working day after the expiration of the prescribed voting time limit.

Where the Directors vote after the meeting presider announces the voting results or after the expiration of the prescribed time limit for voting, such Director's vote shall not be counted.

Article 42 If the meeting presider has any doubt about the result of a resolution put to vote, the presider may recount the votes; if the presider does not conduct a recount, and a Director attending the meeting disagrees with the result announced by the meeting presider, such Director may immediately request a verification of votes after the announcement of the voting results, and the meeting presider shall promptly arrange for a verification of votes.

Article 43 After considering and voting on the proposals of the meeting, the Board shall form relevant resolutions.

Except for the circumstances specified in Article 40 of the Rules, when the Board considers and approves a proposal at the meeting and forms a relevant resolution, more than half of the total number of the Directors of the Company must vote in favour of the proposal. Where laws, administrative regulations and the Articles of Association stipulate that the Board shall obtain the consent of more Directors when forming resolutions, such provisions shall prevail.

Where there are contradictions in the content and meaning of different resolutions, the resolution formed later in time shall prevail.

Article 44 The Board shall act in strict accordance with the authorization of the general meeting and the Articles of Association of the Company, and shall not exceed its authority to form a resolution.

Article 45 If the Board meeting needs to make a resolution on the Company's profit distribution and conversion of public reserve fund to share capital, but the certified public accountant has not yet issued a formal audit report, it shall first make a resolution according to the draft audit report provided by the certified public accountant (other financial data other than profit distribution and conversion of public reserve fund to share capital have been determined), and then make a resolution on relevant matters after the certified public accountant has issued a formal audit report. For dividends that require shareholder approval, the Board may, in accordance with applicable laws and the Hong Kong Listing Rules, approve the recommendation of the relevant resolution to the shareholders for deliberation.

Article 46 If the proposal is not approved, the Board meeting shall not consider the proposal with the same content again within one month without significant changes in the relevant conditions and factors.

Article 47 When more than 1/2 of the participating Directors think that the proposal is unclear or unspecific, or they are unable to make judgment on relevant matters due to insufficient meeting materials or other reasons, the meeting presider shall announce the suspension of voting on the proposal.

A Director who proposes to adjourn voting shall put forward clear requirements on the conditions to be met when the proposal is submitted for consideration again.

If a resolution included in the agenda of the Board finds that there are major issues that need to be further studied during the deliberation process, it may not be voted on for the time being, and a special working group may be formed, or the management team may be authorized to conduct further inspection, and the inspection report may be submitted to the next Board meeting for deliberation.

CHAPTER VIII MINUTES OF THE BOARD MEETING

Article 48 The Board meetings held on-site or by video, telephone, etc. shall be recorded throughout.

Article 49 The Board Secretary may arrange for the staff of the Board office to take records of the Board meetings. The minutes shall contain the following contents:

- (I) the date, location and name of the convener of the meeting;
- (II) the names of the Directors present and the names of the Directors (agents) entrusted by others to attend the Board meeting;
- (III) the agenda of the meeting;
- (IV) the main points of the Directors' speeches;
- (V) the voting method and results of each resolution (the voting results shall state the number of votes for, against or abstention).

Article 50 In addition to the minutes of the meetings, the Board Secretary may also, as deemed necessary, prepare concise meeting summaries of the conduct of the meeting.

Article 51 The participating Directors shall, on behalf of themselves and the Directors who have entrusted them to attend the meeting on their behalf, confirm by signing the meeting minutes, meeting summaries and meeting resolutions. If a Director has different opinions regarding the meeting minutes, summaries or resolutions, he or she may make a written explanation at the time of signing.

Article 52 Directors shall sign and should be responsible for the resolutions of the Board. If a resolution of the Board is in violation of laws, regulations, the Hong Kong Listing Rules, the Articles of Association or resolutions of the general meeting, which causes losses to the Company, the Directors who participated in the adoption of such resolution are responsible for compensating the Company. However, if a director can prove that he/she expressed his/her objection to the resolution and that such objection was recorded in the minutes, then this director can be exempted from such responsibility.

Article 53 The Board meeting archives, including meeting notices and meeting materials, attendance register, powers of attorney for a Director to attend by proxy, meeting audio recordings, voting ballots, meeting minutes, meeting summaries and meeting resolutions confirmed by the signatures of the participating Directors, shall be kept by the Board Secretary.

The retention period for the Board meeting archives is at least ten years.

CHAPTER IX IMPLEMENTATION OF RESOLUTIONS

Article 54 The chairman of the Board shall supervise the relevant personnel to implement the resolutions of the Board, inspect the implementation of the resolutions, and inform the implementation of the resolutions already formed at subsequent Board meetings. If the actual implementation is inconsistent with the contents of the resolutions of the Board, or significant risks are found during the implementation process, the chairman of the Board shall promptly convene the Board for deliberation and take effective measures. The chairman of the Board shall, on a regular basis, enquire about the implementation of Board resolutions from the general manager and other senior management.

Article 55 During the implementation of Board resolutions, the chairman of the Board shall track and inspect the implementation status of the resolutions. If, during the inspection, any matter that violates the resolutions is discovered, the chairman may request and urge the managerial personnel to correct it. If the managerial personnel do not adopt the chairman's opinion, the chairman may propose to convene an interim Board meeting to adopt a resolution requiring the managerial personnel to make corrections.

CHAPTER X AMENDMENTS TO THE RULES OF PROCEDURE

Article 56 The Board shall promptly revise the Rules in any of the following circumstances:

- (I) amendments to relevant national laws, administrative regulations or normative documents, or the Hong Kong Listing Rules, or the formulation and promulgation of new laws, administrative regulations or normative documents, and matters stipulated in the Rules are in conflict with the provisions of the aforementioned laws, administrative regulations or normative documents and the Hong Kong Listing Rules;
- (II) after the amendment of the Articles of Association, the matters stipulated in the Rules are in conflict with the provisions of the Articles of Association;
- (III) the general meeting has resolved to amend the Rules.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 57 The terms “more than” and “within” mentioned in the Rules include the underlying number while “over” and “exceed” do not include the underlying number.

Article 58 The Rules are an annex to the Articles of Association, which shall be drawn up by the Board of the Company, considered and approved by the general meeting of the Company, and the same shall apply when amended. The Rules shall take effect and be implemented from the date of approval by the general meeting ~~the listing of the overseas-listed H Shares issued by the Company on the Stock Exchange of Hong Kong Limited.~~ From the effective date of the Rules, the Company's original Rules of Procedure for Board Meetings shall automatically become invalid.

Article 59 Matters not covered by the Rules shall be implemented in accordance with relevant laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association. Where the Rules are in conflict with laws, regulations, normative documents, the Hong Kong Listing Rules or the Articles of Association as amended by legal procedures, the provisions of the relevant laws, regulations, normative documents, the Hong Kong Listing Rules and the Articles of Association shall be implemented.

Article 60 The Rules shall be interpreted by the Board.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company proposed to amend the Articles of Association, details of which are set out as follows¹:

No.	Current Provisions	Proposed Amended Provisions
1	Article 1 To safeguard the legal interests of B&K Corporation Limited (the “ Company ”) and its shareholders and creditors and to regulate the organization and behaviors of the Company, the Articles of Association are formulated in accordance with the Company Law of the PRC (the “ Company Law ”), the Securities Law of the PRC (the “ Securities Law ”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “ Overseas Offering and Listing Administrative Measures ”), the Accounting Law of the PRC, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ Hong Kong Listing Rules ”), and other laws, regulations, departmental rules, normative documents and relevant regulations imposed by the Hong Kong securities regulatory institutions.	Article 1 To safeguard the legal interests of B&K Corporation Limited (the “ Company ”) and its shareholders, employees and creditors and to regulate the organization and behaviors of the Company, the Articles of Association are formulated in accordance with the Company Law of the PRC (the “ Company Law ”), the Securities Law of the PRC (the “ Securities Law ”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the “ Overseas Offering and Listing Administrative Measures ”), the Accounting Law of the PRC, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ Hong Kong Listing Rules ”), and other laws, regulations, departmental rules, normative documents and relevant regulations imposed by the Hong Kong securities regulatory institutions.
2	Article 2 The Company is a joint stock limited company established through restructuring of B&K Corporation Limited, according to the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and relevant regulations imposed by the regulatory authorities of the People’s Republic of China (“ China ” or “ PRC ”, for the purpose of these Articles of Association, excluding the Hong Kong Special Administrative Region of the PRC (“ Hong Kong ”), the Macau Special Administrative Region of the PRC (“ Macau ”) and Taiwan region of the PRC). The Company was established on April 24, 2012, with the Unified Social Credit Code of 91110116593807255Y. All the shareholders of the predecessor B&K Corporation Limited are the promoters of the Company, and the Company’s type has been changed from a limited liability company to a joint stock limited company.	Article 2 The Company is a joint stock limited company established through restructuring of B&K Corporation Limited, according to the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and relevant regulations imposed by the regulatory authorities of the People’s Republic of China (“ China ” or “ PRC ”, for the purpose of these Articles of Association, excluding the Hong Kong Special Administrative Region of the PRC (“ Hong Kong ”), the Macau Special Administrative Region of the PRC (“ Macau ”) and Taiwan region of the PRC). The Company was established on April 24, 2012, and is now registered with the Qingdao Administration for Market Regulation, having obtained a business license with the Unified Social Credit Code of 91110116593807255Y. All the shareholders of the predecessor B&K Corporation Limited are the promoters of the Company, and the Company’s type has been changed from a limited liability company to a joint stock limited company.

¹ Adjustments to the numbering of chapters and articles quoted, as well as changes in the numbering of articles due to the amendments to the Articles of Association, would not be listed separately as they do not involve any changes in the substantial contents of the Articles of Association.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
3	Article 4 The registered name of the Company Chinese name: 華荳生物科技(青島)股份有限公司 English name: B&K Corporation Limited	Article 4 The registered name of the Company Chinese name: 華荳生物科技(青島)股份有限公司青城新藥生物科技(青島)股份有限公司 English name: B&K Corporation Limited
4	Article 6 As of the initial public offering of H Shares, the Company has a registered capital of RMB100,008,722. Upon the completion of the initial public offering of H Shares, the Company has a registered capital of RMB117,657,522 if the over-allotment option is not exercised and RMB120,304,722 if the over-allotment option is exercised in full. Upon the completion of the initial public offering of H Shares, the shares of the Company consist of 117,657,522 ordinary shares, including 83,022,145 H Shares (accounting for approximately 70.56% of the total number of the ordinary shares of the Company) and 34,635,377 shares other than H Shares (accounting for approximately 29.44% of the total number of the ordinary shares of the Company), if the over-allotment option is not exercised; the shares of the Company consist of 120,304,722 ordinary shares, including 85,669,345 H Shares (accounting for approximately 71.21% of the total number of the ordinary shares of the Company) and 34,635,377 shares other than H Shares (accounting for approximately 28.79% of the total number of the ordinary shares of the Company), if the over-allotment option is exercised in full.	Article 6 As of the initial public offering of H Shares, the Company has a registered capital of RMB100,008,722. Upon the completion of the initial public offering of H Shares, the Company has a registered capital of RMB117,657,522 if the over-allotment option is not exercised and RMB120,304,722 if the over-allotment option is exercised in full. Upon the completion of the initial public offering of H Shares, the shares of the Company consist of 117,657,522 ordinary shares, including 83,022,145 H Shares (accounting for approximately 70.56% of the total number of the ordinary shares of the Company) and 34,635,377 shares other than H Shares (accounting for approximately 29.44% of the total number of the ordinary shares of the Company), if the over-allotment option is not exercised; the shares of the Company consist of 120,304,722 ordinary shares, including 85,669,345 H Shares (accounting for approximately 71.21% of the total number of the ordinary shares of the Company) and 34,635,377 shares other than H Shares (accounting for approximately 28.79% of the total number of the ordinary shares of the Company), if the over-allotment option is exercised in full.
5	Article 8 The chairman of the Board shall be the legal representative of the Company.	Article 8 The chairman of the Board shall be the legal representative of the Company. <u>Where the director serving as the legal representative resigns, he/she shall be deemed to have resigned from the position of legal representative simultaneously.</u> <u>Where the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of such resignation of the legal representative.</u>

No.	Current Provisions	Proposed Amended Provisions
6	Newly added	<p>Article 9 The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company.</p> <p>Any restrictions on the authority of the legal representative as stipulated in the Articles of Association or by the General Meetings shall not be used against a bona fide counterparty.</p> <p>Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or the Articles of Association.</p>
7	Article 9 All assets of the Company shall be divided into equal shares. The shareholders' liabilities to the Company are limited to the shares subscribed by them. The Company shall be held liable for its debts with all its assets.	Article 10 All assets of the Company shall be divided into equal shares. The shareholders' liabilities to the Company are limited to the shares subscribed by them. The Company shall be held liable for its debts with all its assets.
8	Article 10 These Articles of Association is approved by a resolution at the general meeting of the Company held on April 1, 2024, and shall come into effect from the date on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. Since the effective date, these Articles of Association shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders, and shall be a legally binding document governing on the Company, its shareholders, directors, supervisors and senior management. The aforesaid personnel shall have the right to propose claims concerning the affairs of the Company in accordance with these Articles of Association. The Company shall assume the primary responsibility for handling shareholders' complaints, improve the complaint handling mechanism and disclose the handling procedures and status, and effectively protect the shareholders' rights such as right to profit, right to know, right to participate, right to supervise and right to claim in accordance with the laws. According to these Articles of Association, shareholders may sue other shareholders, the Company's directors, supervisors, general manager and other senior management and the Company. The Company may sue shareholders, directors, supervisors, general manager and other senior management.	Article 11 These Articles of Association is approved by a resolution at the general meeting of the Company held on April 1, 2024, and shall come into effect from the date on which the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. Since the effective date, these Articles of Association, upon becoming effective, shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders, and shall be a legally binding document governing on the Company, its shareholders, directors, supervisors and senior management. The aforesaid personnel shall have the right to propose claims concerning the affairs of the Company in accordance with these Articles of Association. The Company shall assume the primary responsibility for handling shareholders' complaints, improve the complaint handling mechanism and disclose the handling procedures and status, and effectively protect the shareholders' rights such as right to profit, right to know, right to participate, right to supervise and right to claim in accordance with the laws. According to these Articles of Association, shareholders may sue other shareholders, the Company's directors, supervisors, general manager and other senior management and the Company. The Company may sue shareholders, directors, supervisors, general manager and other senior management.

No.	Current Provisions	Proposed Amended Provisions
9	Article 11 Other senior management referred to in these Articles of Association shall refer to, among others, the president, the deputy general managers, the chief financial officer and secretary to the Board.	Article 12 Other s Senior management referred to in these Articles of Association shall refer to, among others, <u>the general managers</u> , the president, the deputy general managers, the chief financial officer and secretary to the Board.
10	Article 12 To the extent permitted by laws, regulations and the Hong Kong Listing Rules, the Company may invest in other limited liability companies, joint stock limited companies or other enterprises, and the Company's liabilities to an invested entity shall be limited to the amount of its capital contribution to such invested company. The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the enterprises it invests in, unless it is otherwise provided for by laws.	Article 13 <u>The Company shall establish an organization of the Communist Party and carry out activities thereof in accordance with the provisions of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the party organization.</u> To the extent permitted by laws, regulations and the Hong Kong Listing Rules, the Company may invest in other limited liability companies, joint stock limited companies or other enterprises, and the Company's liabilities to an invested entity shall be limited to the amount of its capital contribution to such invested company. The Company shall not become a capital contributor that shall bear the joint and several liabilities for the debts of the enterprises it invests in, unless it is otherwise provided for by laws.
11	<p>Article 16 The shares shall be issued on an open, fair and equitable basis. Shares of the same class shall rank pari passu in all respects among each other. For the same class of shares issued at the same time, the conditions and price of issue for each share shall be identical; the price for each of the shares subscribed by any entity or individual shall be identical.</p> <p>H Shares and shares other than H Shares issued by the Company shall have the same right in any distribution of dividend or other forms of distributions. The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person has not disclosed his/her equity to the Company.</p>	<p>Article 17 The shares shall be issued on an open, fair and equitable basis. Shares of the same class shall rank pari passu in all respects among each other. For the same class of shares issued at the same time, the conditions and price of issue for each share shall be identical; <u>the price for each of the shares subscribed by any entity or individual shall be identical</u> the price for each of the shares subscribed by any entity or individual shall be identical</p> <p>H Shares and shares other than H Shares issued by the Company shall have the same right in any distribution of dividend or other forms of distributions. The Company shall not exercise any right to freeze or otherwise damage the rights attached to any shares directly or indirectly held by any person only on the ground that the said person has not disclosed his/her equity to the Company.</p>
12	<p>Article 18 After filing with the securities regulatory authorities of the State Council and the fulfillment of the mandatory procedures stipulated by other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and overseas investors.</p> <p>For the purpose of the preceding paragraph, overseas investors shall refer to investors from foreign countries or Hong Kong, Macau and Taiwan that subscribe for shares issued by the Company; domestic investors shall refer to investors inside the territory of China excluding the above-mentioned regions that subscribe for shares issued by the Company.</p>	Wholly deleted

No.	Current Provisions	Proposed Amended Provisions																																																																																																																																		
13	<p>Article 20 The Company is a joint stock limited company sponsored by 11 sponsors and established through restructuring of B&K Corporation Limited. The sponsors of the Company, the number of shares subscribed for, proportion of shareholding and the method of capital contribution are as follows:</p> <table><tr><th>No.</th><th>Name of sponsors</th><th>Number of shares subscribed for (Share)</th><th>Proportion of shareholding (%)</th><th>Method of capital contribution</th></tr><tr><td>1</td><td>JIA Lijia</td><td>19,540,937</td><td>19.5392%</td><td>Shares converted from net assets</td></tr><tr><td>2</td><td>WANG Kelong</td><td>17,980,000</td><td>17.9784%</td><td>Shares converted from net assets</td></tr><tr><td>3</td><td>ZHANG Hongbo</td><td>17,475,000</td><td>17.4735%</td><td>Shares converted from net assets</td></tr><tr><td>4</td><td>LI Gewei</td><td>12,000,000</td><td>11.9990%</td><td>Shares converted from net assets</td></tr><tr><td>5</td><td>Qingdao Hitech Industry Development Co., Ltd.</td><td>9,090,793</td><td>9.0900%</td><td>Shares converted from net assets</td></tr><tr><td>6</td><td>Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)</td><td>8,000,000</td><td>7.9993%</td><td>Shares converted from net assets</td></tr><tr><td>7</td><td>SONG Jianqing</td><td>5,760,000</td><td>5.7595%</td><td>Shares converted from net assets</td></tr><tr><td>8</td><td>Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)</td><td>4,785,000</td><td>4.7846%</td><td>Shares converted from net assets</td></tr><tr><td>9</td><td>Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)</td><td>3,033,680</td><td>3.0334%</td><td>Shares converted from net assets</td></tr><tr><td>10</td><td>Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)</td><td>1,799,562</td><td>1.7994%</td><td>Shares converted from net assets</td></tr><tr><td>11</td><td>ZHANG Hong</td><td>543,750</td><td>0.5437%</td><td>Shares converted from net assets</td></tr><tr><td colspan="2">Total</td><td>100,008,722</td><td>100.00%</td><td>=</td></tr></table>	No.	Name of sponsors	Number of shares subscribed for (Share)	Proportion of shareholding (%)	Method of capital contribution	1	JIA Lijia	19,540,937	19.5392%	Shares converted from net assets	2	WANG Kelong	17,980,000	17.9784%	Shares converted from net assets	3	ZHANG Hongbo	17,475,000	17.4735%	Shares converted from net assets	4	LI Gewei	12,000,000	11.9990%	Shares converted from net assets	5	Qingdao Hitech Industry Development Co., Ltd.	9,090,793	9.0900%	Shares converted from net assets	6	Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)	8,000,000	7.9993%	Shares converted from net assets	7	SONG Jianqing	5,760,000	5.7595%	Shares converted from net assets	8	Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)	4,785,000	4.7846%	Shares converted from net assets	9	Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)	3,033,680	3.0334%	Shares converted from net assets	10	Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)	1,799,562	1.7994%	Shares converted from net assets	11	ZHANG Hong	543,750	0.5437%	Shares converted from net assets	Total		100,008,722	100.00%	=	<p>Article 20 The Company is a joint stock limited company sponsored by 11 sponsors and established through restructuring of B&K Corporation Limited. <u>The total number of shares issued at the time of incorporation of the Company is 100,008,722 shares, with a par value of RMB1 each.</u> The sponsors of the Company, the number of shares subscribed for, proportion of shareholding and the method of capital contribution are as follows:</p> <table><tr><th>No.</th><th>Name of sponsors</th><th>Number of shares subscribed for (Share)</th><th>Proportion of shareholding (%)</th><th>Method of capital contribution</th></tr><tr><td>1</td><td>JIA Lijia</td><td>19,540,937</td><td>19.5392%</td><td>Shares converted from net assets</td></tr><tr><td>2</td><td>WANG Kelong</td><td>17,980,000</td><td>17.9784%</td><td>Shares converted from net assets</td></tr><tr><td>3</td><td>ZHANG Hongbo</td><td>17,475,000</td><td>17.4735%</td><td>Shares converted from net assets</td></tr><tr><td>4</td><td>LI Gewei</td><td>12,000,000</td><td>11.9990%</td><td>Shares converted from net assets</td></tr><tr><td>5</td><td>Qingdao Hitech Industry Development Co., Ltd.</td><td>9,090,793</td><td>9.0900%</td><td>Shares converted from net assets</td></tr><tr><td>6</td><td>Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)</td><td>8,000,000</td><td>7.9993%</td><td>Shares converted from net assets</td></tr><tr><td>7</td><td>SONG Jianqing</td><td>5,760,000</td><td>5.7595%</td><td>Shares converted from net assets</td></tr><tr><td>8</td><td>Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)</td><td>4,785,000</td><td>4.7846%</td><td>Shares converted from net assets</td></tr><tr><td>9</td><td>Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)</td><td>3,033,680</td><td>3.0334%</td><td>Shares converted from net assets</td></tr><tr><td>10</td><td>Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)</td><td>1,799,562</td><td>1.7994%</td><td>Shares converted from net assets</td></tr><tr><td>11</td><td>ZHANG Hong</td><td>543,750</td><td>0.5437%</td><td>Shares converted from net assets</td></tr><tr><td colspan="2">Total</td><td>100,008,722</td><td>100.00%</td><td>=</td></tr></table>	No.	Name of sponsors	Number of shares subscribed for (Share)	Proportion of shareholding (%)	Method of capital contribution	1	JIA Lijia	19,540,937	19.5392%	Shares converted from net assets	2	WANG Kelong	17,980,000	17.9784%	Shares converted from net assets	3	ZHANG Hongbo	17,475,000	17.4735%	Shares converted from net assets	4	LI Gewei	12,000,000	11.9990%	Shares converted from net assets	5	Qingdao Hitech Industry Development Co., Ltd.	9,090,793	9.0900%	Shares converted from net assets	6	Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)	8,000,000	7.9993%	Shares converted from net assets	7	SONG Jianqing	5,760,000	5.7595%	Shares converted from net assets	8	Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)	4,785,000	4.7846%	Shares converted from net assets	9	Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)	3,033,680	3.0334%	Shares converted from net assets	10	Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)	1,799,562	1.7994%	Shares converted from net assets	11	ZHANG Hong	543,750	0.5437%	Shares converted from net assets	Total		100,008,722	100.00%	=
No.	Name of sponsors	Number of shares subscribed for (Share)	Proportion of shareholding (%)	Method of capital contribution																																																																																																																																
1	JIA Lijia	19,540,937	19.5392%	Shares converted from net assets																																																																																																																																
2	WANG Kelong	17,980,000	17.9784%	Shares converted from net assets																																																																																																																																
3	ZHANG Hongbo	17,475,000	17.4735%	Shares converted from net assets																																																																																																																																
4	LI Gewei	12,000,000	11.9990%	Shares converted from net assets																																																																																																																																
5	Qingdao Hitech Industry Development Co., Ltd.	9,090,793	9.0900%	Shares converted from net assets																																																																																																																																
6	Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)	8,000,000	7.9993%	Shares converted from net assets																																																																																																																																
7	SONG Jianqing	5,760,000	5.7595%	Shares converted from net assets																																																																																																																																
8	Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)	4,785,000	4.7846%	Shares converted from net assets																																																																																																																																
9	Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)	3,033,680	3.0334%	Shares converted from net assets																																																																																																																																
10	Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)	1,799,562	1.7994%	Shares converted from net assets																																																																																																																																
11	ZHANG Hong	543,750	0.5437%	Shares converted from net assets																																																																																																																																
Total		100,008,722	100.00%	=																																																																																																																																
No.	Name of sponsors	Number of shares subscribed for (Share)	Proportion of shareholding (%)	Method of capital contribution																																																																																																																																
1	JIA Lijia	19,540,937	19.5392%	Shares converted from net assets																																																																																																																																
2	WANG Kelong	17,980,000	17.9784%	Shares converted from net assets																																																																																																																																
3	ZHANG Hongbo	17,475,000	17.4735%	Shares converted from net assets																																																																																																																																
4	LI Gewei	12,000,000	11.9990%	Shares converted from net assets																																																																																																																																
5	Qingdao Hitech Industry Development Co., Ltd.	9,090,793	9.0900%	Shares converted from net assets																																																																																																																																
6	Qingdao Huaren Gongchuang Corporate Management Consultancy Partnership (Limited Partnership)	8,000,000	7.9993%	Shares converted from net assets																																																																																																																																
7	SONG Jianqing	5,760,000	5.7595%	Shares converted from net assets																																																																																																																																
8	Hainan Huaren Gongying Corporate Management Consultancy Partnership (Limited Partnership)	4,785,000	4.7846%	Shares converted from net assets																																																																																																																																
9	Qingdao CDH Shuanghai Equity Investment Partnership (Limited Partnership)	3,033,680	3.0334%	Shares converted from net assets																																																																																																																																
10	Jiaxing CDH Zhaoyun Equity Investment Partnership (Limited Partnership)	1,799,562	1.7994%	Shares converted from net assets																																																																																																																																
11	ZHANG Hong	543,750	0.5437%	Shares converted from net assets																																																																																																																																
Total		100,008,722	100.00%	=																																																																																																																																
14	<p>Article 21 The registered capital of the Company is RMB100,008,722, the total number of shares are 100,008,722 shares, all of which are ordinary shares with a par value of RMB1 each.</p>	<p>Article 21 The registered capital of the Company is RMB117,657,522<u>100,008,722</u>, the total number of issued shares is <u>117,657,522100,008,722</u> shares, all of which are ordinary shares, including 34,635,377 unlisted shares and 83,022,145 H Shares, with a par value of RMB1 each.</p>																																																																																																																																		

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
15	<p>Article 22 The Company or subsidiaries of the Company (including the affiliated entities of the Company) shall not provide any assistance to any persons acquiring or proposing to acquire shares of the Company by way of gift, advancement, guarantee, indemnity, loans or other means.</p>	<p>Article 22 The Company or subsidiaries of the Company (including the affiliated entities of the Company) shall not provide any financial assistance provide any assistance to any persons acquiring or proposing to acquire shares of the Company in the form of gift, advancement, guarantee, borrowings indemnity, loans or otherwise, <u>to others for acquiring shares of the Company or its parent company, except for the implementation of employee stock ownership plans by the Company.</u></p> <p><u>For the benefit of the Company, upon a resolution of the general meetings, or a resolution made by the Board of Directors in accordance with the Articles of Association or authorization by the general meetings, the Company may provide financial assistance to others for acquiring shares of the Company or its parent Company, provided that the cumulative total of financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by more than 2/3 of all directors.</u></p> <p><u>Where the Company or its subsidiaries (including the Company's affiliated enterprises) commit the acts specified in this Article, they shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of relevant regulatory authorities.</u></p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
16	<p>Article 23 The Company may, based on its business and development needs and in accordance with laws and regulations, increase its capital in the following ways, subject to separate resolutions of the general meeting:</p> <p>(I) public offering of shares;</p> <p>(II) non-public issuance of shares;</p> <p>(III) distributing bonus shares to its existing shareholders;</p> <p>(IV) conversion of reserve fund into share capital;</p> <p>(V) other means as is stipulated by laws, administrative regulations, the Hong Kong Listing Rules or as approved by relevant regulatory authorities such as the securities regulatory authorities of the State Council.</p> <p>The Company's increase in capital by issuing new shares shall, after being approved pursuant to these Articles of Association and the Hong Kong Listing Rules, follow the procedures specified in relevant laws and administrative regulations of the State, these Articles of Association and the Hong Kong Listing Rules.</p>	<p>Article 23 The Company may, based on its business and development needs and in accordance with laws and regulations, increase its capital in the following ways, subject to separate resolutions of the general meeting:</p> <p>(I) public offering of shares <u>to non-specific targets</u>;</p> <p>(II) non-public offering of shares <u>to specific targets</u>;</p> <p>(III) distributing bonus shares to its existing shareholders;</p> <p>(IV) conversion of reserve fund into share capital;</p> <p>(V) other means as stipulated by laws, administrative regulations, the Hong Kong Listing Rules or as approved by relevant regulatory authorities such as the securities regulatory authorities of the State Council <u>CSRC</u>.</p> <p>The Company's increase in capital by issuing new shares shall, after being approved pursuant to these Articles of Association and the Hong Kong Listing Rules, follow be carried out in accordance with the procedures stipulated by relevant laws and administrative regulations of the State, these Articles of Association and the Hong Kong Listing Rules, and these <u>Articles of Association</u>.</p> <p><u>If the general meeting authorizes the Board of Directors to decide on the issuance of new shares by way of a general mandate under the Hong Kong Listing Rules, the resolution of the Board of Directors shall be approved by more than two-thirds of all directors.</u></p>
17	<p>Article 24 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, the Hong Kong Listing Rules and other relevant regulations and these Articles of Association.</p> <p>When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p>	<p>Article 24 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, the Hong Kong Listing Rules and other relevant regulations and these Articles of Association.</p> <p>When the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
18	<p>Article 25 The Company shall notify its creditors within ten days from the date of the resolution for reduction of registered capital and shall publish an announcement in a newspaper within thirty days from the date of such resolution. A creditor has the right within thirty days from the date it receives the notice or, in the case of a creditor who does not receive such notice, within forty-five days from the date of the first announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debts.</p> <p>The registered capital of the Company after reduction shall not be lower than the minimum statutory authorised amount.</p>	Wholly deleted
19	<p>Article 26 Without violation of the provisions of the laws, regulations and the Hong Kong Listing Rules and these Articles of Association, the Company may, in the following circumstances, repurchase its shares in accordance with the laws, administrative regulations, department rules and these Articles of Association:</p> <p>(I) reducing the registered capital of the Company;</p> <p>(II) merging with another company that holds shares in the Company;</p> <p>(III) using shares for employee stock ownership plan or equity incentives;</p> <p>(IV) shareholders who object to resolutions of the general meeting on merger or division of the Company requesting the Company to buy back their shares;</p> <p>(V) using the shares for conversion of corporate bonds issued by the Company which are convertible into shares;</p> <p>(VI) where it is necessary for the Company to preserve its value and shareholders' interest;</p> <p>(VII) other circumstances permitted by laws, administrative regulations, the Hong Kong Listing Rules and other relevant requirements.</p>	<p>Article 25 The Company shall not acquire its own shares. However, exceptions are made in any of the following cases:</p> <p>Without violation of the provisions of the laws, regulations and the Hong Kong Listing Rules and these Articles of Association, the Company may, in the following circumstances, repurchase its shares in accordance with the laws, administrative regulations, department rules and these Articles of Association:</p> <p>(I) reducing the registered capital of the Company;</p> <p>(II) merging with another company that holds shares in the Company;</p> <p>(III) using shares for employee stock ownership plan or equity incentives;</p> <p>(IV) shareholders who object to resolutions of the general meeting on merger or division of the Company requesting the Company to buy back their shares;</p> <p>(V) using the shares for conversion of corporate bonds issued by the Company which are convertible into shares;</p> <p>(VI) where it is necessary for the Company to preserve its value and shareholders' interest;</p> <p>(VII) other circumstances permitted by laws, administrative regulations, the Hong Kong Listing Rules and other relevant requirements.</p>

No.	Current Provisions	Proposed Amended Provisions
20	<p>Article 28 Where the Company repurchases its shares under the circumstances set out in items (I) and (II) of the first paragraph of Article 26 hereof, a resolution shall be passed at the general meeting. Where the Company repurchases its shares under the circumstances set out in items (III), (V) and (VI) of the first paragraph of Article 26 hereof, a resolution may be passed at a Board meeting attended by more than two-thirds of the directors in accordance with the provisions of these Articles of Association or as authorised by the general meeting.</p> <p>In the event that the Company repurchases its shares in accordance with the first paragraph of Article 26 hereof, such shares shall be cancelled within 10 days upon such repurchase in the circumstance set out in paragraph (I); shall be transferred or cancelled within 6 months in the circumstances set out in paragraphs (II) and (IV); the aggregate number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years in the circumstances set out in paragraphs (III), (V) and (VI). Where the laws, regulations and the security regulatory authorities in the place where the Company's shares are listed have separate provisions on the relevant matters involved in the share repurchase, those provisions shall prevail.</p> <p>When repurchasing its own shares in accordance with the law, the Company shall also comply with all other relevant provisions of applicable laws, administrative regulations, and the Hong Kong Listing Rules, and shall promptly apply to the company registration authority for registration of changes to its registered capital.</p>	<p>Article 27 Where the Company repurchases its shares under the circumstances set out in items (I) and (II) of the first paragraph of Article 26⁵ hereof, a resolution shall be passed at the general meeting. Where the Company repurchases its shares under the circumstances set out in items (III), (V) and (VI) of the first paragraph of Article 26⁵ hereof, a resolution may be passed at a Board meeting attended by more than two-thirds of the directors in accordance with the provisions of these Articles of Association or as authorised by the general meeting.</p> <p>In the event that the Company repurchases its shares in accordance with the first paragraph of Article 26⁵ hereof, such shares shall be cancelled within 10 days upon such repurchase in the circumstance set out in paragraph (I); shall be transferred or cancelled within 6 months in the circumstances set out in paragraphs (II) and (IV); the aggregate number of <u>H</u> shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years in the circumstances set out in paragraphs (III), (V) and (VI). Where the laws, regulations and the security regulatory authorities in the place where the Company's shares are listed have separate provisions on the relevant matters involved in the share repurchase, those provisions shall prevail.</p> <p>When repurchasing its own shares in accordance with the law, the Company shall also comply with all other relevant provisions of applicable laws, administrative regulations, and the Hong Kong Listing Rules, and shall promptly apply to the company registration authority for registration of changes to its registered capital.</p>

No.	Current Provisions	Proposed Amended Provisions
21	<p>Article 29 Unless otherwise stipulated in the laws, administrative regulations and the Hong Kong Listing Rules, paid-up shares of the Company may be transferred freely and are not subject to any lien. Shares of the Company may be given as a gift, inherited and pledged pursuant to relevant laws, administrative regulations and these Articles of Association.</p> <p>Instrument of transfer and other documents relating to or affecting the ownership of any H Share shall be registered with the local stock registration institution in Hong Kong entrusted by the Company.</p> <p>The listing and trading of the Company's H Shares on the Main Board of the Hong Kong Stock Exchange, and the termination of listing of the Company's H Shares shall be handled in accordance with the Hong Kong Listing Rules and other relevant requirements.</p>	Wholly deleted
22	Article 30 All fully paid H Shares may be transferred freely according to these Articles of Association.	Wholly deleted
23	Article 31 All transfers of H Shares shall be made by transfer document in writing in a general or common form or in any other form acceptable to the Board, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time; the transfer document in writing may be signed by hand or (where the transferor or transferee is a corporation) stamped with the company's valid seal. If the transferor or transferee is a recognized clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong (hereinafter referred to as a "Recognized Clearing House") or its nominee, the transfer document in writing may be signed by hand or in printed form. All instruments of transfer shall be deposited at the legal address of the Company or such other places specified by the Board from time to time.	<p>Article 28 <u>Instrument of transfer and other documents relating to or affecting the ownership of any H Share shall be registered with the local stock registration institution in Hong Kong entrusted by the Company.</u></p> <p>H Shares of the Company are listed and traded on the Main Board of The Stock Exchange of Hong Kong Limited, and the <u>shares of the Company shall be transferred in accordance with the law.</u> All transfers of H Shares shall be made by transfer document in writing in a general or common form or in any other form acceptable to the Board, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time; the transfer document in writing may be signed by hand or (where the transferor or transferee is a corporation) stamped with the company's valid seal. If the transferor or transferee is a recognized clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong (hereinafter referred to as a "Recognized Clearing House") or its nominee, the transfer document in writing may be signed by hand or in printed form. All instruments of transfer shall be deposited at the legal address of the Company or such other places specified by the Board from time to time.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
24	Article 32 The Company will not accept any pledge with its shares as the subject.	Article 29 The Company will not accept any pledge with its shares as the subject.
25	<p>Article 33 Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.</p> <p>Directors, supervisors and senior management members of the Company shall declare to the Company the shares of the Company held and any 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 terms of office. Shares of the Company held shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The above personnel shall not transfer the shares of the Company held by them within half a year after they leave the Company.</p> <p>If there are other requirements for restrictions on the transfer of shares imposed by the Hong Kong securities regulatory authorities, such requirements shall prevail.</p>	<p>Article 30 Shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company. Shares issued by the Company prior to the public offering of shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.</p> <p>Directors, supervisors and senior management members of the Company shall declare to the Company the shares of the Company held and any changes thereof, and shall not transfer more than 25% of the total number of shares of the same class of the Company held by them each year during their terms of office <u>as confirmed at the time of assuming the position</u>. Shares of the Company held shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The above personnel shall not transfer the shares of the Company held by them within half a year after they leave the Company.</p> <p>If there are other requirements for restrictions on the transfer of shares <u>the transfer of the Company's shares held by shareholders</u> imposed by the <u>laws, administrative regulations, Hong Kong securities regulatory rules and the securities regulatory authorities</u>, such requirements shall prevail.</p> <p><u>Where the shares are pledged within the time limit for transfer prescribed by laws or administrative regulations, the pledgee may not exercise the pledge right within the time limit for transfer.</u></p>

No.	Current Provisions	Proposed Amended Provisions
26	<p>Article 34 If shareholders holding more than 5% shares of the Company, directors, Supervisors, senior management members sell the shares of the Company held by them or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company shall recover such earnings. However, the restriction shall not apply to cases where a securities company holds more than 5% shares as a result of its purchase and underwriting of the untaken shares after offering or other circumstance stipulated by CSRC.</p> <p>The shares or other securities with an equity nature held by directors, Supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents and children, as well as those held by using others' accounts.</p> <p>If the Board of the Company does not comply with the provision of the preceding paragraph, the shareholders have the right to request the Board to do so within 30 days. If the Board of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations directly in the people's court in their own names for the interests of the Company.</p> <p>If the Board of the Company does not enforce the provision of the first paragraph of this Article, the responsible directors shall assume joint and several liability in accordance with the laws.</p> <p>If the transfer restrictions under this Article involve H Shares, the relevant requirements of the Hong Kong securities regulatory authorities must be complied with.</p>	<p>Article 31 If shareholders holding more than 5% shares of the Company, directors, Supervisors, and senior management members sell the shares of the Company held by them or other securities with an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of the Company shall recover such earnings. However, the restriction shall not apply to cases where a securities company holds more than 5% shares as a result of its purchase and underwriting of the untaken shares after offering or other circumstance stipulated by CSRC.</p> <p>The shares or other securities with an equity nature held by directors, Supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents and children, as well as those held by using others' accounts.</p> <p>If the Board of the Company does not comply with the provision of the preceding paragraph, the shareholders have the right to request the Board to do so within 30 days. If the Board of the Company does not enforce such right within the aforesaid period, the shareholders are entitled to commence litigations directly in the people's court in their own names for the interests of the Company.</p> <p>If the Board of the Company does not enforce the provision of the first paragraph of this Article, the responsible directors shall assume joint and several liability in accordance with the laws.</p> <p>If the transfer restrictions under this Article involve H Shares, the relevant requirements of the Hong Kong securities regulatory authorities must be complied with.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
27	CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS	CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS
28	<p>Article 35 The Company shall establish a register of members in accordance with the evidence provided by the securities registration authority, and the register of members shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members. Shareholders shall enjoy the rights and assume the obligations in accordance with the class and number of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. H Share register of members shall be kept in Hong Kong and available for inspection by shareholders.</p>	<p>Article 32 The Company shall establish a register of members in accordance with the evidence provided by the securities registration and clearing authority, and the register of members shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of members. Shareholders shall enjoy the rights and assume the obligations in accordance with the class and number of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. H Share register of members shall be kept in Hong Kong and available for inspection by shareholders. <u>The Company may suspend the registration of shareholders in accordance with applicable laws and regulations (including Section 632 of the Companies Ordinance) and the securities regulatory rules of the place where the Company's shares are listed. Applications for the replacement of lost share certificates by shareholders of H Shares may be handled pursuant to the laws, regulations of the stock exchange or other relevant requirements of the place where the original H Share register of member is kept.</u></p>
29	<p>Article 36 Applications for the replacement of lost share certificates by shareholders of H Shares may be handled pursuant to the laws, regulations of the stock exchange or other relevant requirements of the place where the original H Share register of member is kept.</p>	Wholly deleted
30	<p>Article 38 When the Company convenes a general meeting, distributes dividends, conducts liquidation and engages in other activities that require the confirmation of the identity of shareholders, the Board or the convener of the general meeting shall determine the record date, and shareholders whose names appear on the register of shareholders after the close of trading on the record date shall be the shareholders entitled to relevant interests.</p>	<p>Article 34 When the Company convenes a general meeting, distributes dividends, conducts liquidation and engages in other activities that require the confirmation of the identity of shareholders, the Board or the convener of the general meeting shall determine the record date, and shareholders whose names appear on the register of shareholders after the close of trading on the record date shall be the shareholders entitled to relevant interests.</p>

No.	Current Provisions	Proposed Amended Provisions
31	<p>Article 39 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) to receive dividends and other forms of profit distributions in proportion to the number of shares held by them;</p> <p>(II) to request, summon, preside over, attend or appoint a proxy to attend general meetings and speak at the general meetings in accordance with the laws, and to exercise the corresponding voting rights (except in cases where a shareholder is required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter);</p> <p>(III) to supervise the operation of the Company, making suggestions or enquiries;</p> <p>(IV) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations, the relevant requirements of the securities regulatory authorities and the requirements of these Articles of Association;</p> <p>(V) to review these Articles of Association, the register of members, counterfoils of corporate bonds, minutes of general meetings, resolutions of the Board meetings, resolutions of the Board of Supervisors meetings and financial and accounting reports;</p> <p>(VI) 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 by them;</p> <p>(VII) to request the Company to repurchase the shares if shareholders objecting to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents, the listing regulatory rules of the place where the Company's shares are listed or these Articles of Association.</p>	<p>Article 35 Shareholders of the Company shall enjoy the following rights:</p> <p>(I) to receive dividends and other forms of profit distributions in proportion to the number of shares held by them;</p> <p>(II) to request <u>to convene</u>, summon, preside over, attend or appoint a proxy to attend general meetings and speak at the general meetings in accordance with the laws, and to exercise the corresponding voting rights (except in cases where a shareholder is required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter);</p> <p>(III) to supervise the operation of the Company, making suggestions or enquiries;</p> <p>(IV) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations, the relevant requirements of the securities regulatory authorities and the requirements of these Articles of Association;</p> <p>(V) to review <u>and duplicate these the</u> Articles of Association, the register of members, counterfoils of corporate bonds, minutes of general meetings, resolutions of the Board meetings, resolutions of the Board of Supervisors meetings and financial and accounting reports; <u>shareholders who meet the prescribed requirements may inspect the Company's accounting books and accounting vouchers;</u></p> <p>(VI) 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 by them;</p> <p>(VII) to request the Company to repurchase the shares if shareholders objecting to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(VIII) to enjoy other rights stipulated by laws, administrative regulations, departmental rules, normative documents, the listing regulatory rules of the place where the Company's shares are listed or these Articles of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
32	Article 40 A shareholder who requests to inspect the relevant information mentioned in the preceding Article or obtain such materials shall provide the Company with written documents evidencing the class and amount of his/her shareholding in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity.	Wholly deleted
33	<p>Article 41 If the content of any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution.</p> <p>If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days from the date the resolution is adopted.</p>	<p>Article <u>36</u> If the content of any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution.</p> <p>If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days from the date the resolution is adopted. <u>However, this shall not apply when there are only minor defects in the convening procedures or voting method of the general meeting or meeting of the Board, which do not materially affect the resolution. Where the Board, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</u></p> <p><u>Where the people's court makes a judgment or ruling on the relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the requirements of the CSRC, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of relevant regulatory authorities, to give a full explanation on the impact, and proactively support the execution of the judgment or ruling after it has come into effect. If it involves the correction of prior period matters, the Company shall address them in a timely manner and fulfill the corresponding information disclosure obligations.</u></p>

No.	Current Provisions	Proposed Amended Provisions
34	Newly added	<p data-bbox="841 261 1390 363"><u>Article 37 A resolution of the general meeting or the Board of the Company shall not be valid if any of the following circumstances applies:</u></p> <p data-bbox="841 406 1390 474"><u>(I) No general meeting or Board meeting has been convened to make a resolution;</u></p> <p data-bbox="841 517 1390 585"><u>(II) No vote has been taken on the matters resolved at the general meeting or Board meeting;</u></p> <p data-bbox="841 627 1390 763"><u>(III) The number of persons attending the meeting or the number of voting rights held by them does not reach the required number under the Company Law or these Articles of Association;</u></p> <p data-bbox="841 806 1390 942"><u>(IV) The number of persons agreeing to the matters resolved or the number of voting rights held by them does not reach the required number under the Company Law or these Articles of Association;</u></p> <p data-bbox="841 985 1390 1087"><u>(V) Any other circumstance under which a resolution is not established in accordance with applicable laws and regulations and the Hong Kong Listing Rules.</u></p>

No.	Current Provisions	Proposed Amended Provisions
35	<p>Article 42 If any director or senior management member violates the provisions of laws, administrative regulations or these Articles of Association in fulfilling their duties in the Company, thereby causing any loss to the Company, the shareholders individually or jointly holding more than 1% shares of the Company for more than 180 consecutive days shall be entitled to request the Board of Supervisors in writing to commence litigations in the people's court; if the Board of Supervisors violates the provisions of laws, administrative regulations or these Articles of Association in fulfilling its duties in the Company, thereby causing any loss to the Company, the shareholders may request the Board in writing to commence litigations in the people's court.</p> <p>If the Board of Supervisors or the Board refuses to commence litigations after receipt of the written request from the shareholders stipulated in the preceding paragraph or fails to commence litigations within 30 days from the date of receiving the said request, or if the circumstance is urgent and failing to commence litigations immediately will cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to commence litigations directly in the people's court in their own names for the interests of the Company.</p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this Article may commence litigations in the people's court according to the provisions of the two preceding paragraphs.</p>	<p>Article 38 If any director or senior management other than those who is also a member of the Audit Committee violates the provisions of laws, administrative regulations or these Articles of Association in fulfilling their duties in the Company, thereby causing any loss to the Company, the shareholders individually or jointly holding more than 1% shares of the Company for more than 180 consecutive days shall be entitled to request the Board of Supervisors <u>Audit Committee</u> in writing to commence litigations in the people's court; if <u>a member of the Audit Committee</u> Board of Supervisors violates the provisions of laws, administrative regulations or these Articles of Association in fulfilling its duties in the Company, thereby causing any loss to the Company, the <u>aforesaid</u> shareholders may request the Board in writing to commence litigations in the people's court.</p> <p>If the Audit Committee Board of Supervisors or the Board refuses to commence litigations after receipt of the written request from the shareholders stipulated in the preceding paragraph or fails to commence litigations within 30 days from the date of receiving the said request, or if the circumstance is urgent and failing to commence litigations immediately will cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to commence litigations directly in the people's court in their own names for the interests of the Company.</p> <p>If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this Article may commence litigations in the people's court according to the provisions of the two preceding paragraphs.</p>

No.	Current Provisions	Proposed Amended Provisions
		<p>If a director, supervisor or senior management of a wholly-owned subsidiary of the Company causes losses to the Company for violation of the requirements of the laws, administrative regulations or these Articles of Association during the performance of his/her duties, or in the event that any person infringes the legal interests of and causes losses to the wholly-owned subsidiary of the Company, shareholders who hold more than 1%, individually or jointly, of the Company's shares for more than 180 consecutive days have the right to request in writing the Board of Supervisory or the Board of the wholly-owned subsidiary to bring a suit to the people's court or file a litigation with the people's court directly in their own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.</p> <p>If a wholly-owned subsidiary of the Company does not have a Board of Supervisors or supervisors, but has an audit committee, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of this Article.</p>

No.	Current Provisions	Proposed Amended Provisions
36	<p>Article 44 Shareholders of the Company shall assume the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to make divestment unless in the circumstances stipulated by laws and regulations;</p> <p>(IV) not to abuse the rights of shareholders to damage the interests of the Company or that of other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;</p> <p>(V) to assume other obligations as stipulated by laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.</p> <p>Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law.</p> <p>Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.</p>	<p>Article 404 Shareholders of the Company shall assume the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;</p> <p>(III) not to withdraw the share capital—make—divestment unless in the circumstances stipulated by laws and regulations;</p> <p>(IV) not to abuse the rights of shareholders to damage the interests of the Company or that of other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to damage the interests of the creditors of the Company;</p> <p>(V) to assume other obligations as stipulated by laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.</p> <p>Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law.</p> <p>Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.</p>
37	<p>Article 45 A shareholder holding more than 5% voting shares of the Company shall submit a written report to the Company on the day when the fact occurs that such shareholder has pledged the shares held by him/her.</p>	<p>Wholly deleted</p>

No.	Current Provisions	Proposed Amended Provisions
38	<p>Article 46 The controlling shareholders and de facto controllers of the Company shall not use their connected relations to damage the interests of the Company. If the violation of the provision mentioned above causes losses to the Company, they shall be liable for compensation.</p> <p>The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and its other shareholders. The controlling shareholders shall exercise its rights as a capital contributor in strict compliance with the laws. The controlling shareholder shall not damage the legitimate rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, external investment, fund appropriation, loan guarantee, etc., and shall not use its controlling status to damage the interests of the Company and other shareholders.</p> <p>The Company shall not provide the shareholders or de facto controllers with funds, commodities, services or other assets gratis or on manifestly unfair terms; shall not provide funds, commodities, services or other assets to the shareholders or de facto controllers who are noticeably unable to make repayment; shall not provide guarantee to the shareholders or de facto controllers who are noticeably unable to make repayment or provide guarantee to the shareholders or de facto controllers without justifiable reasons; shall not, without justifiable reasons, relinquish creditor's rights against the shareholders or de facto controllers or assume debts of the shareholders or de facto controllers. Transactions between the Company and the shareholders or de facto controllers regarding the provision of funds, commodities, services or other assets shall be subject to the deliberative procedures of the Board and the general meeting in strict accordance with the laws, regulations, Hong Kong Listing Rules and the provisions of these Articles of Association relating to connected transactions.</p>	Wholly deleted
39	Newly added	<p><u>Section 2 The Controlling Shareholders And De Facto Controllers</u></p>
40	Newly added	<p>Article 41 The controlling shareholders and de facto controllers of the Company shall, in accordance with the laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the provisions of the relevant regulatory authorities, exercise their rights, perform their obligations and safeguard the interests of the listed Company.</p>

No.	Current Provisions	Proposed Amended Provisions
41	Newly added	<p>Article 42 The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:</p> <ul style="list-style-type: none"> (I) to exercise shareholders' rights in accordance with the law, and not to abuse controlling rights or utilize connected relations to damage the legitimate rights and interests of the Company or other shareholders; (II) to strictly perform the public statements and various commitments made by them, and shall not alter or waive such statements and commitments without authorization; (III) to perform information disclosure obligations in strict compliance with relevant provisions, proactively cooperate with the Company in the performance of information disclosure, and promptly notify the Company of material events that have occurred or are likely to occur; (IV) not to misappropriate funds of the Company in any manner; (V) not to order, instruct or require the Company and its relevant personnel to provide guarantee in violation of laws and regulations; (VI) not to seek benefits by using material non-public information of the Company, not to disclose material non-public information relating to the Company in any manner, and not to engage in illegal or irregular acts such as insider trading, short-swing trading or market manipulation; (VII) not to damage the legitimate rights and interests of the Company and other shareholders through non-arm's length connected transactions, profit distribution, asset restructuring, external investment or any other means; (VIII) to ensure the integrity of the Company's assets, the independence of its personnel, management, finance, organization and business, and not to affect the independence of the Company in any manner;

No.	Current Provisions	Proposed Amended Provisions
		<p>(IX) to strictly perform other provisions as stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed, the relevant regulatory authorities and these Articles of Association.</p> <p>If the controlling shareholders or de facto controllers of the Company do not serve as directors of the Company but actually execute the affairs of the Company, the provisions of these Articles of Association relating to directors (including but not limited to the duty of loyalty and the duty of due diligence) shall apply to them.</p> <p>If the controlling shareholders or de facto controllers of the Company instruct directors or senior management to engage in any act that damages the interests of the Company or its shareholders, they shall assume joint and several liability together with such directors or senior management.</p>
42	Newly added	Article 43 Where the controlling shareholders or de facto controllers of the Company pledge the shares of the Company held or actually controlled by them, they shall maintain the stability of the Company's control and production and operation.
43	Newly added	Article 44 Where the controlling shareholders or de facto controllers of the Company transfer the shares of the Company held by them, they shall comply with the restrictive provisions on share transfer as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the relevant regulatory authorities, as well as the commitments made by them in relation to the restriction on share transfer.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
44	Section 2 General Provisions of General Meetings	Section <u>23</u> General Provisions of General Meetings
45	<p>Article 47 The general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the report of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VI) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VII) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(VIII) to resolve on the issuance of corporate bonds and other securities and their listing;</p> <p>(IX) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(X) to amend these Articles of Association;</p> <p>(XI) to resolve on the appointment and dismissal of the accounting firm of the Company;</p> <p>(XII) to consider and approve the external guarantees required to be approved by the general meetings;</p> <p>(XIII) to consider and approve the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;</p>	<p>Article <u>45</u> <u>The general meetings of the Company shall consist of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with laws:</u></p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives, and to decide on matters relating to the remuneration of directors and supervisors <u>(provided that, subject to compliance with the relevant laws and regulations of the place where the Company is incorporated and the regulatory rules of the place where its shares are listed, the Board shall have the power to appoint any person as a director to fill a casual vacancy on the Board or as an addition to the existing Board. Any director so appointed shall hold office only until the first annual general meeting of the Company following his/her appointment, and shall then be eligible for re-election);</u></p> <p><u>(II)</u> to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the report of the Board of Supervisors;</p> <p>(III) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(III) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p><u>(IV)</u> to resolve on the increase or reduction of the registered capital of the Company;</p> <p><u>(V)</u> to consider and approve resolve on the issuance of corporate bonds and other securities and their listing <u>which, as stipulated by the Hong Kong Listing Rules, shall be approved by the general meetings;</u></p> <p><u>(VI)</u> to resolve on the merger, division, dissolution, liquidation, <u>voluntary winding-up</u> or change of corporate form of the Company;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(XIV) to consider and approve the change in use of proceeds;</p> <p>(XV) to consider and approve the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the regulatory rules applicable to Hong Kong listing;</p> <p>(XVI) to consider share incentive schemes and employee stock ownership plan;</p> <p>(XVII) to consider other matters required by laws, administrative regulations, departmental rules, normative documents, these Articles of Association and the Hong Kong Listing Rules to be decided by the general meeting.</p> <p>The above-mentioned functions and powers of general meeting shall not be exercised by the Board or other institutions and individuals by way of authorization.</p>	<p>(VII) to amend these Articles of Association;</p> <p>(VIII) to resolve on the appointment and dismissal of the accounting firm <u>responsible for auditing</u> of the Company <u>and its remuneration</u>;</p> <p>(IX) to consider and approve the external guarantees required to be approved by the general meetings;</p> <p>(X) to consider and approve the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XI) to consider and approve the change in use of proceeds;</p> <p>(XII) to consider and approve the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the regulatory rules applicable to Hong Kong listing;</p> <p>(XIII) to consider share incentive schemes and employee stock ownership plans;</p> <p>(XIV) <u>the variation of the rights attached to any class of shares;</u></p> <p>(XV) to consider other matters required by laws, administrative regulations, departmental rules, normative documents, <u>the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association</u>and the Hong Kong Listing Rules to be decided by the general meeting.</p> <p><u>Except as otherwise provided by laws, administrative regulations, the CSRC or the rules of stock exchanges, the</u> The above-mentioned functions and powers of general meeting shall not be exercised by the Board or other institutions and individuals by way of authorization.</p>

No.	Current Provisions	Proposed Amended Provisions
46	<p>Article 48 The following external guarantee acts of the Company must be considered and approved by the general meeting:</p> <p>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(II) any guarantee provided to a guarantee object whose asset-liability ratio exceeds 70%;</p> <p>(III) any single guarantee amount exceeding 10% of the latest audited net assets;</p> <p>(IV) the total guarantee amount provided by the Company within twelve consecutive months exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets;</p> <p>(VI) guarantees provided to shareholders, de facto controllers and their connected parties;</p> <p>(VII) other guarantee circumstances stipulated by the Hong Kong Listing Rules or these Articles of Association.</p> <p>The aforementioned external guarantee matters requiring approval by the general meeting must be submitted to the general meeting for approval only after being considered and approved by the Board.</p> <p>When the general meeting considers the guarantee matter under item (IV) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights represented by the shareholders present at the meeting.</p>	<p>Article 46 The following external guarantee acts of the Company must be considered and approved by the general meeting:</p> <p>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(II) any guarantee provided to a guarantee object whose asset-liability ratio exceeds 70%;</p> <p>(III) (III) any single guarantee amount exceeding 10% of the latest audited net assets;</p> <p>(IV) the total guarantee amount provided by the Company to <u>others</u> within one year within twelve consecutive months exceeding 30% of the latest audited total assets of the Company;</p> <p>(V) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets;</p> <p>(VI) guarantees provided to shareholders, de facto controllers and their connected parties;</p> <p>(VII) other guarantee circumstances stipulated by the Hong Kong Listing Rules or these Articles of Association.</p> <p>The aforementioned external guarantee matters requiring approval by the general meeting must be submitted to the general meeting for approval only after being considered and approved by the Board.</p> <p>When the general meeting considers the guarantee matter under item (IV) of the preceding paragraph, it shall be passed by more than two-thirds of the voting rights represented by the shareholders present at the meeting.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
	<p>When the general meeting considers a proposal to provide a guarantee to a shareholder, de facto controller or their connected person, such shareholder or the shareholder controlled by such de facto controller shall not participate in the vote on such proposal. Such proposal shall be passed by more than half of the voting rights represented by the other shareholders present at the general meeting.</p> <p>If a Director or senior management members violates the provisions of laws, administrative regulations or these Articles of Association regarding the approval authority and deliberation procedures for external guarantee matters, causing losses to the Company, he shall be liable for compensation, and the Company may initiate legal proceedings against him in accordance with the law.</p>	<p>When the general meeting considers a proposal to provide a guarantee to a shareholder, de facto controller or their connected person, such shareholder or the shareholder controlled by such de facto controller shall not participate in the vote on such proposal. Such proposal shall be passed by more than half of the voting rights represented by the other shareholders present at the general meeting.</p> <p>If a Director or senior management members violates the provisions of laws, administrative regulations or these Articles of Association regarding the approval authority and deliberation procedures for external guarantee matters, causing losses to the Company, he shall be liable for compensation, and the Company may initiate legal proceedings against him in accordance with the law.</p>
47	Article 49 General meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year within six months after the end of the previous accounting year.	Article 47 General meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year within six months after the end of the previous accounting year.

No.	Current Provisions	Proposed Amended Provisions
48	<p>Article 50 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in these Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when requested by shareholders individually or jointly holding 10% or more of the Company's shares;</p> <p>(IV) when deemed necessary by the Board;</p> <p>(V) when proposed by the Board of Supervisors;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.</p> <p>If the extraordinary general meeting is convened in accordance with the securities regulatory rules of the place where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchange where the Company's shares are listed (if applicable).</p>	<p>Article 48 The Company shall convene an extraordinary general meeting within two months from the date of occurrence of any of the following circumstances:</p> <p>(I) the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in these Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(III) when requested by shareholders individually or jointly holding 10% or more of the <u>voting rights attached to the share capital of the Company (excluding treasury shares)</u> Company's shares;</p> <p>(IV) when deemed necessary by the Board;</p> <p>(V) when proposed by the <u>Audit Committee</u> Board of Supervisors;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.</p> <p><u>For the purpose of paragraph (III) above, the number of shares held shall be calculated as at the date on which the shareholders submit a written request.</u> If the extraordinary general meeting is convened in accordance with the securities regulatory rules of the place where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted according to the approval progress of the stock exchange where the Company's shares are listed (if applicable).</p>

No.	Current Provisions	Proposed Amended Provisions
49	<p>Article 51 The venue for the general meeting of the Company shall be the Company's registered office or other location specified in the meeting notice.</p> <p>The general meeting shall have a meeting venue and will take place in the form of an on-site meeting. The Company will also provide a network voting method to facilitate shareholders' participation in the general meeting. Shareholders participating in the general meeting through the above methods shall be deemed present.</p>	<p>Article 49 The venue for the general meeting of the Company shall be the Company's registered office or other location specified in the meeting notice.</p> <p>The general meetings shall have a meeting venue and will take place in the form of an on-site meeting. The Company will also provide <u>technology</u> a network voting method to facilitate shareholders' participation in the general meetings <u>by way of virtual attendance and electronic voting</u>. Shareholders participating in the general meetings through the above methods shall be <u>deemed to be present and to have validly voted</u>. <u>The Company shall ensure that at general meetings held by way of virtual attendance, all shareholders have the right to speak and vote.</u></p> <p><u>After the notice of the general meeting is given, the venue of the on-site general meeting shall not be changed without justifiable reasons. If a change is indeed necessary, the convener shall make an announcement and explain the reasons at least two working days prior to the date of the on-site meeting.</u></p>
50	Newly added	<p>Article 50 When convening a general meeting, the Company may engage a lawyer to issue a legal opinion on the following matters and make an announcement:</p> <p>(I) whether the procedures for the convening and holding of the meeting comply with the provisions of laws, administrative regulations and these Articles of Association;</p> <p>(II) whether the qualifications of the persons attending the meeting and the qualifications of the convener are lawful and valid;</p> <p>(III) whether the voting procedures and voting results of the meeting are lawful and valid;</p> <p>(IV) such other matters as the Company may request for a legal opinion.</p>

No.	Current Provisions	Proposed Amended Provisions
51	Section 3 Summoning of General Meetings	Section <u>4</u> Summoning of General Meetings
52	<p>Article 52 The independent non-executive Directors are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving the proposal from the independent non-executive Directors.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board; if the Board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</p> <p>Where the Hong Kong securities regulatory provide other requirements, such requirements shall prevail.</p>	<p>Article <u>51</u> The Board of Directors shall convene the general <u>meeting within the prescribed time limit. With the approval of more than half of all independent non-executive directors,</u> the independent non-executive Directors are entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receiving the proposal from the independent non-executive Directors.</p> <p>If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board; if the Board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.</p> <p>Where the Hong Kong securities regulatory provide other requirements, such requirements shall prevail.</p>
53	<p>Article 53 The Board of Supervisors shall have the right to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board of Directors in writing. The Board shall, in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association, give a written reply on whether it agrees or disagrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the Board of Supervisors.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give a reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the Board of Supervisors may summon and preside over the meeting on its own.</p>	<p>Article <u>52</u> The <u>Audit Committee</u> Board of Supervisors shall have the right to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board of Directors in writing. The Board shall, in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association, give a written reply on whether it agrees or disagrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Any changes to the original proposal made in the notice shall be approved by the <u>Audit Committee</u> Board of Supervisors.</p> <p>If the Board does not agree to convene the extraordinary general meeting or fails to give a reply within 10 days after receiving the proposal, the Board shall be deemed to be unable or fail to perform the duty of convening the general meeting, and the <u>Audit Committee</u> Board of Supervisors may summon and preside over the meeting on its own.</p>

No.	Current Provisions	Proposed Amended Provisions
54	<p>Article 54 Shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting and add resolutions to a meeting agenda; any such request to the Board shall be made in writing, specifying the subject matter of the meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether or not it agrees that an extraordinary general meeting should be held within ten days of receiving the request, and shall not unreasonably delay or obstruct the process.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to convene an extraordinary general meeting or does not reply within 10 days after receiving the request, the shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Board of Supervisors to convene an extraordinary general meeting, and such proposal shall be made in writing.</p> <p>If the Board of Supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.</p> <p>If the Board of Supervisors fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the Board of Supervisors will not convene and preside over the general meeting, and shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.</p>	<p>Article 53 Shareholders individually or jointly holding <u>10% or more of the voting rights attached to the share capital of the Company (excluding treasury shares)</u> more than 10% of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting and add resolutions to a meeting agenda; any such request to the Board shall be made in writing, specifying the subject matter of the meeting. The Board shall, in accordance with the laws, administrative regulations and these Articles of Association, give a written reply on whether or not it agrees that an extraordinary general meeting should be held within ten days of receiving the request, and shall not unreasonably delay or obstruct the process.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days after the resolution of the Board is passed. Any change to the original request made in the notice shall be approved by the relevant shareholders.</p> <p>If the Board does not agree to convene an extraordinary general meeting or does not reply within 10 days after receiving the request, the shareholders individually or jointly holding <u>10% or more of the voting rights attached to the share capital of the Company (excluding treasury shares)</u> may more than 10% of the Company's shares shall have the right to propose to the <u>Audit Committee Board of Supervisors</u> Board of Supervisors to convene an extraordinary general meeting, and such proposal shall be made in writing.</p> <p>If the <u>Audit Committee Board of Supervisors</u> Board of Supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.</p> <p>If the <u>Audit Committee Board of Supervisors</u> Board of Supervisors fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the <u>Audit Committee Board of Supervisors</u> Board of Supervisors will not convene and preside over the general meeting, and shareholders individually or jointly holding <u>10% or more of the voting rights attached to the share capital of the Company (excluding treasury shares)</u> more than 10% of the Company's shares for more than 90 consecutive days may summon and preside over the meeting by themselves.</p>

No.	Current Provisions	Proposed Amended Provisions
55	Article 55 Where the Board of Supervisors or shareholders decide to convene a general meeting on their own, they shall simultaneously take corresponding actions in accordance with the requirements and regulations of Hong Kong listing regulatory rules. Before announcing the resolutions of the general meeting, the convening shareholders should not hold less than 10% of the shares. The Board of Supervisors or the convening shareholders shall, when issuing the notice of the general meeting and the announcement of the general meeting resolutions, take corresponding actions in accordance with the Hong Kong listing regulatory requirements and regulations.	Article 54 Where the <u>Audit Committee</u> Board of Supervisors or shareholders decide to convene a general meeting on their own, they shall <u>notify the Board of Directors in writing and</u> simultaneously take corresponding actions in accordance with the requirements and regulations of Hong Kong listing regulatory rules. Before announcing the resolutions of the general meeting, the convening shareholders shall not hold less than 10% <u>of the voting rights attached to the company's share capital (excluding treasury shares).</u> The Board of Supervisors or the convening shareholders shall, when issuing the notice of the general meeting and the announcement of the general meeting resolutions, take corresponding actions in accordance with the Hong Kong listing regulatory requirements and regulations.
56	Article 56 When a general meeting is convened by the Board of Supervisors or shareholders on their own, the Board and the secretary to the Board shall assist. The Board shall provide the register of shareholders on the shareholding record date.	Article 55 When a general meeting is convened by the <u>Audit Committee</u> Board of Supervisors or shareholders on their own, the Board and the secretary to the Board shall assist. The Board shall provide the register of shareholders on the shareholding record date.
57	Article 57 If the Board of Supervisors or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.	Article 56 If the <u>Audit Committee</u> Board of Supervisors or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.
58	Section 4 Proposals and Notices of General Meetings	Section <u>5</u> Proposals and Notices of General Meetings
59	Article 58 The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.	Article <u>57</u> The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association.

No.	Current Provisions	Proposed Amended Provisions
60	<p>Article 59 When the Company convenes a general meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding more than 3% of the Company's shares may put forward an interim proposal and submit it in writing to the convener within the time limit prescribed in the Hong Kong Listing Rules prior to the general meeting. The convener shall issue a supplementary notice of the general meeting in accordance with the Hong Kong Listing Rules after receiving the proposal to announce the contents of the provisional proposal.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after issuing the notice of the general meeting.</p> <p>Proposals not listed in the notice of the general meeting or not in compliance with Article 58 of these Articles of Association shall not be voted upon or resolved at the general meeting.</p>	<p>Article <u>58</u> When the Company convenes a general meeting, the Board, the Audit Committee Board of Supervisors and shareholders individually or jointly holding more than <u>1%</u> 3% of the Company's shares shall have the right to submit proposals to the Company.</p> <p>Shareholders individually or jointly holding more than <u>1%</u> 3% of the Company's shares may put forward an interim proposal and submit it in writing to the convener within the time limit prescribed in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the <u>Hong Kong Listing Rules</u>, issue a <u>supplemental</u> supplementary notice of the general meeting in accordance with the Hong Kong Listing after receiving <u>such</u> proposals, to announce the content of the <u>interim</u> proposals, and submit such interim proposals to the <u>general meeting for consideration</u>, except where the interim proposals violate laws, administrative regulations or the Company's Articles of Association, or fall outside the scope of authority of the general meeting.</p> <p>Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after issuing the notice of the general meeting.</p> <p>Proposals not listed in the notice of the general meeting or not in compliance with Article 58 — these Articles of Association shall not be voted upon or resolved at the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
61	<p>Article 60 The notice of a general meeting (including the supplementary notice) shall be issued in accordance with the requirements of relevant laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.</p> <p>Subject to compliance with the relevant provisions of laws, administrative regulations and the Hong Kong listing regulatory rules, the Company shall notify each shareholder by way of announcement 21 days prior to the date of the annual general meeting, while the Company shall notify each shareholder by way of announcement 15 days prior to the date of the extraordinary general meeting.</p> <p>In respect of the issuance of the supplementary notice of the general meeting, if the securities regulatory rules of the place where the shares of the Company are listed specify special requirements, such requirements shall prevail. If the general meeting is required to be postponed due to issuance of the supplementary notice of the general meeting as provided by the securities regulatory rules of the place where the shares of the Company are listed, the convening of the general meeting shall be postponed in accordance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed. Together with the notice, a proxy form shall be sent, which shall provide options for voting for and against all resolutions to be proposed at the meeting.</p> <p>When calculating the notice period, the date of the meeting being convened shall be excluded.</p>	<p>Article <u>59</u> The notice of a general meeting (including the supplementary notice) shall be issued in accordance with the requirements of relevant laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.</p> <p>Subject to compliance with the relevant provisions of laws, administrative regulations and the Hong Kong listing regulatory rules, the Company shall notify each shareholder by way of announcement 21 days prior to the date of the annual general meeting, while the Company shall notify each shareholder by way of announcement 15 days prior to the date of the extraordinary general meeting.</p> <p>In respect of the issuance of the supplementary notice of the general meeting, if the securities regulatory rules of the place where the shares of the Company are listed specify special requirements, such requirements shall prevail. If the general meeting is required to be postponed due to issuance of the supplementary notice of the general meeting as provided by the securities regulatory rules of the place where the shares of the Company are listed, the convening of the general meeting shall be postponed in accordance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed. Together with the notice, a proxy form shall be sent, which shall provide options for voting for and against all resolutions to be proposed at the meeting.</p> <p>When calculating the notice period, the date of the meeting being convened shall be excluded.</p>
62	<p>Article 61 A general meeting shall not resolve on matters not specified in the notice.</p>	<p>Article <u>60</u> A general meeting shall not resolve on matters not specified in the notice.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
63	<p>Article 62 Notice of the general meeting shall include the following contents:</p> <p>(I) the time, venue, and duration of the meeting;</p> <p>(II) the matters and proposals to be submitted for consideration at the meeting;</p> <p>(III) a clear statement indicating that all shareholders have the right to attend the general meeting, and may appoint a proxy in writing to attend the meeting and participate in voting. The proxy does not need to be a shareholder of the Company;</p> <p>(IV) the record date for shareholders entitled to attend the general meeting;</p> <p>(V) the name and telephone number of the permanent contact person for the meeting;</p> <p>(VI) the voting time and procedures for other voting methods;</p> <p>(VII) other matters stipulated by laws, administrative regulations, normative documents and the Hong Kong Listing Rules.</p> <p>The notice and supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals. If independent non-executive Directors need to express their opinions on the matters to be discussed, opinions and reasons of independent non-executive Directors shall be disclosed when the notice or supplementary notice of the general meeting is issued.</p> <p>The interval between the shareholding record date and the date of the meeting shall be subject to the requirements of relevant regulatory authorities of the place where the shares of the Company are listed. The shareholding record date shall not be changed once confirmed.</p>	<p>Article 61 Notice of the general meeting shall include the following contents:</p> <p>(I) the time, venue, and duration of the meeting;</p> <p>(II) the matters and proposals to be submitted for consideration at the meeting;</p> <p>(III) a clear statement indicating that all shareholders have the right to attend the general meeting, and may appoint a proxy in writing to attend the meeting and participate in voting. The proxy does not need to be a shareholder of the Company;</p> <p>(IV) the record date for shareholders entitled to attend the general meeting;</p> <p>(V) the name and telephone number of the permanent contact person for the meeting;</p> <p>(VI) the voting time and procedures for other voting <u>by Internet or other means</u> methods;</p> <p>(VII) other matters stipulated by laws, administrative regulations, normative documents and the Hong Kong Listing Rules.</p> <p>The notice and supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals. If independent non-executive Directors need to express their opinions on the matters to be discussed, opinions and reasons of independent non-executive Directors shall be disclosed when the notice or supplementary notice of the general meeting is issued.</p> <p>The interval between the shareholding record date and the date of the meeting shall be subject to the requirements of relevant regulatory authorities of the place where the shares of the Company are listed. The shareholding record date shall not be changed once confirmed.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
64	<p>Article 63 If the proposal for the election of directors and supervisors is submitted to the general meeting, the notice of such general meeting shall fully disclose the details of the candidates for directors and supervisors, and shall at least include the following contents:</p> <p>(I) personal information, such as full name (including any former names and aliases), educational background, working experience and part-time jobs;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholder and de facto controller;</p> <p>(III) disclosure of the shareholdings in the Company;</p> <p>(IV) whether or not they have been penalized by CSRC and other relevant authorities and sanctions by the stock exchange;</p> <p>(V) other matters required to be disclosed by the listing regulatory rules of the place where the shares of the Company are listed.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>	<p>Article 62 If the proposal for the election of directors and supervisors is submitted to the general meeting, the notice of such general meeting shall fully disclose the details of the candidates for directors and supervisors, and shall at least include the following contents:</p> <p>(I) personal information, such as full name (including any former names and aliases), educational background, working experience and part-time jobs;</p> <p>(II) whether there is any connected relationship with the Company or its controlling shareholder and de facto controller;</p> <p>(III) <u>the number of shares of the Company held</u> disclosure of the shareholdings in the Company;</p> <p>(IV) whether or not they have been penalized by CSRC and other relevant authorities and sanctions by the stock exchange;</p> <p>(V) other matters required to be disclosed by the listing regulatory rules of the place where the shares of the Company are listed.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director and supervisors shall be individually proposed.</p>
65	<p>Article 64 Unless laws, administrative regulations, the Hong Kong listing rules or these Articles of Association provide otherwise, a notice of the general meeting shall be published on the Company's website and the websites designated by the Hong Kong Stock Exchange.</p> <p>The announcement referred to in the preceding paragraph shall be published on the media satisfying the requirements prescribed by securities regulatory authority of the State Council and the Hong Kong Stock Exchange. Once the announcement is published, all shareholders of shares other than H shares shall be deemed to have received the notice in relation to the general meeting.</p>	Wholly deleted

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
66	Article 65 The notice of general meeting to H shareholders may be published on the websites designated by the Hong Kong Stock Exchange and the website of the Company. Once the announcement is published, all shareholders of H shares shall be deemed to have received the notice in relation to the general meeting.	Article 63 The notice of the general meeting to H shareholders may be published through the designated website of the Hong Kong Stock Exchange and the Company's website. Once published, it shall be deemed that all shareholders of H shares have received the notice of the general meeting.
67	Article 66 After issuance of the notice for general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In case of delay or cancellation, the convener shall make an announcement giving reasons prior to the date when the meeting is convened in accordance with the Hong Kong listing rules.	Article 64 After the notice of the general meeting is given, the general meeting shall not be postponed or cancelled, and the proposals set out in the notice of the general meeting shall not be cancelled, without justifiable reasons. In the event of any postponement or cancellation, the convener shall make an announcement and explain the reasons in accordance with the requirements of the Hong Kong Listing Rules prior to the original date of the general meeting.
68	Section 5 Convening of General Meetings	Section 6 Convening of General Meetings
69	Article 67 The Board of the Company and other conveners shall take necessary measures to guarantee the normal order of the general meeting. Measures shall be taken to deter any act disturbing the general meeting, picking quarrels and provoking troubles and infringing the legal rights and interests of any shareholder, and such act shall be reported in a timely manner to the relevant departments for investigation and punishment.	Article 65 The Board of the Company and other conveners shall take necessary measures to guarantee the normal order of the general meeting. Measures shall be taken to deter any act disturbing the general meeting, picking quarrels and provoking troubles and infringing the legal rights and interests of any shareholder, and such act shall be reported in a timely manner to the relevant departments for investigation and punishment.
70	Article 68 All shareholders registered on the record date or their proxies are entitled to attend the general meeting. They shall exercise their voting rights in accordance with the relevant laws, regulations and these Articles of Association.	Article 66 All shareholders registered on the record date or their proxies are entitled to attend the general meeting <u>(whether in person or virtually by means of technology)</u> . They shall exercise their voting rights in accordance with the relevant laws, regulations and these Articles of Association. <u>Shareholders may attend the general meeting in person and may also appoint one or more persons as their proxies (which need not be shareholders of the Company) to attend and vote on their behalf. For the avoidance of doubt, shareholders may vote by electronic means (if such means are made available).</u>
71	Article 69 Shareholders may attend the general meeting in person and may also appoint one or more persons as their proxies (which need not be shareholders of the Company) to attend and vote on their behalf.	Wholly deleted

No.	Current Provisions	Proposed Amended Provisions
72	<p>Article 70 Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity; in the case of attendance by proxies, the proxies shall produce their valid identity cards and the power of attorney of the shareholder.</p> <p>Shareholder that is a legal person may be represented at the meeting by its legal representative or a proxy appointed by it (which will be regarded as if the legal person shareholder was present in person) to exercise its rights (including the right to vote). If a legal representative attends the meeting, he/she should produce his/her identity card and valid proof that he/she is a legal representative; if a proxy attends the meeting, the proxy should produce his/her identity card and documents proving that he/she has been appointed by such legal person shareholder (unless a shareholder is a recognised clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed or its nominee).</p>	<p>Article <u>67</u> Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity; in the case of attendance by proxies, the proxies shall produce their valid identity cards and the power of attorney of the shareholder.</p> <p>Shareholder that is a legal person may be represented at the meeting by its legal representative or a proxy appointed by it (which will be regarded as if the legal person shareholder was present in person) to exercise its rights (including the right to vote). If a legal representative attends the meeting, he/she should produce his/her identity card and valid proof that he/she is a legal representative; if a proxy attends the meeting, the proxy should produce his/her identity card and <u>the form of appointment of proxy executed by a duly authorized person.</u> documents proving that he/she has been appointed by such legal person shareholder (unless a shareholder is a recognised clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed or its nominee)</p>
73	<p>Article 71 The instrument issued by the shareholder to authorize another person to attend the general meeting shall include the following contents:</p> <p>(I) name of the proxy;</p> <p>(II) whether the proxy has voting rights;</p> <p>(III) indication of consent, objection or abstention concerning each matter to be considered on the agenda of the general meeting;</p> <p>(IV) date of signing of the instrument and term of validity;</p> <p>(V) signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person or the signature of its authorised person shall be affixed;</p> <p>(VI) other matters specified by the listing rules of the place where the shares of the Company are listed.</p>	<p>Article <u>68</u> The instrument issued by the shareholder to authorize another person to attend the general meeting shall include the following contents:</p> <p>(I) <u>name of the appointor, the class and number of shares of the Company held by him/her;</u></p> <p><u>(II)</u> name of the proxy;</p> <p><u>(III)</u> whether the proxy has voting rights;</p> <p><u>(IV)</u> indication of consent, objection or abstention concerning each matter to be considered on the agenda of the general meeting;</p> <p><u>(V)</u> date of signing of the instrument and term of validity;</p> <p><u>(VI)</u> signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person or the signature of its authorised person shall be affixed;</p> <p><u>(VII)</u> other matters specified by the listing rules of the place where the shares of the Company are listed.</p>

No.	Current Provisions	Proposed Amended Provisions
74	<p>Article 72 The power of attorney for voting by proxy shall be deposited at the domicile of the Company or such other places designated in the notice of meeting not less than 24 hours before the time for convening the meeting at which the proxy is appointed to vote or 24 hours before the time appointed for the voting.</p>	<p>Article 69 The power of attorney for voting by proxy shall be deposited at the domicile of the Company or such other places designated in the notice of meeting not less than 24 hours before the time for convening the meeting at which the proxy is appointed to vote or 24 hours before the time appointed for the voting.</p> <p><u>Where a shareholder is a recognized clearing house (or its nominee) within the meaning of relevant provisions of the Hong Kong Securities and Futures Ordinance or the Hong Kong laws in force from time to time, such shareholder may authorize one or more persons as it thinks fit to act as its proxy(ies) at any general meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each person is so authorized, and the power of attorney shall be signed by an authorized person of the recognized clearing house. A person so authorized may represent the recognized clearing house (or its nominees) (there is no need for such person to produce share certificates or notarized authorization and/or further evidence to prove that he/she has been duly authorized), as if such person were an individual shareholder of the Company. The authorized proxy(ies) of the recognized clearing house shall enjoy legal rights equivalent to those of other shareholders, including the right to speak and vote.</u></p>
75	<p>Article 73 Where a shareholder is a recognized clearing house (or its nominee) within the meaning of relevant provisions of the Hong Kong Securities and Futures Ordinance or the Hong Kong laws in force from time to time, such shareholder may authorize one or more persons as it thinks fit to act as its proxy(ies) at any general meeting, provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each person is so authorized. A person so authorized may represent the recognized clearing house (or its nominees) (there is no need for such person to produce share certificates or notarized authorization and/or further evidence to prove that he/she has been duly authorized), as if such person were an individual shareholder of the Company. The authorized proxy(ies) of the recognized clearing house shall enjoy legal rights equivalent to those of other shareholders, including the right to speak and vote.</p>	<p>Wholly deleted</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
76	Article 74 The registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain contents such as name of the attendee (or the name of entity), ID card number (or unified social credit code), address of domicile, number of voting shares held or represented, name of the person being appointed (or the name of entity).	Article <u>70</u> The registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain contents such as name of the attendee (or the name of entity), ID card number (or unified social credit code), address of domicile , number of voting shares held or represented, name of the person being appointed (or the name of entity).
77	Article 75 The convener shall verify the validity of the qualifications of shareholders based on such shareholders' register as provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.	Article <u>71</u> The convener shall verify the validity of the qualifications of shareholders based on such shareholders' register as provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.
78	Article 76 When a general meeting is convened, all the directors, supervisors and the secretary to the Board of the Company shall attend the meeting, and general manager and other senior management personnel shall be present at such meeting. For those that are unable to attend or be present at the meeting for reasons, the Company may provide convenience to those persons by providing to them access to video, telephone, internet and other means as practicable under the then circumstance.	Article <u>72</u> <u>Where the general meeting requests the directors and senior management to attend the meeting, such directors and senior management shall attend and accept shareholders' inquiries.</u> When a general meeting is convened, all the directors, supervisors and the secretary to the Board of the Company shall attend the meeting, and general manager and other senior management personnel shall be present at such meeting. If the above-mentioned persons are unable to attend or be present at the meeting for any reason, the Company may, as practicable, provide them with facilities to participate in the general meeting by means of video, telephone, internet or other means.

No.	Current Provisions	Proposed Amended Provisions
79	<p>Article 77 If a general meeting is convened by the Board, the meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by the vice chairman. Where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be chaired and presided over by a director elected by more than one half of the directors.</p> <p>If a general meeting is convened by the Board of Supervisors, the meeting shall be presided over by the chairman of the Board of Supervisors. Where the chairman of the Board of Supervisors is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a supervisor elected by more than one half of the supervisors.</p> <p>If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting.</p> <p>When a general meeting is convened, if the chairman of the meeting contravenes these Articles of Association or the Rules of Procedure for General Meetings of the Company, rendering the meeting impossible to proceed, with the consent from half or more of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.</p>	<p>Article 73 If a general meeting is convened by the Board, the meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by the vice chairman. Where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be chaired and presided over by a director elected by more than one half of the directors.</p> <p>If a general meeting is convened by the <u>Audit Committee</u> Board of Supervisors on its own, the meeting shall be presided over by the chairman of the Board of Supervisors <u>convener of the Audit Committee</u>. Where the convener of the Audit Committee <u>chairman of the Board of Supervisors</u> is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a member of the Audit Committee supervisor <u>member of the Audit Committee</u> elected by more than one half of the supervisors <u>member of the Audit Committee</u>.</p> <p>If a general meeting is convened by the shareholders themselves, the convener <u>or a representative nominated by the convener</u> will nominate a representative to preside over the meeting.</p> <p>When a general meeting is convened, if the chairman of the meeting contravenes these Articles of Association or the Rules of Procedure for General Meetings of the Company, rendering the meeting impossible to proceed, with the consent from half or more of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.</p>
80	<p>Article 78 The Company shall formulate the Rules of Procedure for General Meetings, and specify in details the procedures for convening, and voting at, the general meeting, including notification, registration, review and consideration of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, as well as principle for the authorization granted to the Board by the general meeting, and the scope of authorization shall be clear and specific. The Rules of Procedure for General Meetings shall be appended to the Articles of Association. They shall be formulated by the Board and approved by the general meeting.</p>	<p>Article 74 The Company shall formulate the Rules of Procedure for General Meetings, and specify in details the procedures for <u>holding</u>, convening, and voting at, the general meeting, including notification, registration, review and consideration of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, as well as principle for the authorization granted to the Board by the general meeting, and the scope of authorization shall be clear and specific. The Rules of Procedure for General Meetings shall be appended to the Articles of Association. They shall be formulated by the Board and approved by the general meeting.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
81	Article 79 At the annual general meeting, the Board and the Board of Supervisors shall report their work for the past year to the general meeting. Each independent non-executive Director shall also present a work report.	Article 75 At the annual general meeting, the Board and the Board of Supervisors shall report their work for the past year to the general meeting. Each independent non-executive Director shall also present a work report.
82	Article 80 Directors, supervisors and senior management personnel shall provide explanations regarding the enquiries and suggestions from shareholders at the general meeting.	Article 76 Directors, supervisors and senior management personnel shall provide explanations regarding the enquiries and suggestions from shareholders at the general meeting.
83	<p>Article 82 Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents:</p> <p>(I) time, venue and agenda of the meeting and name of the convener;</p> <p>(II) the name of the chairman of the meeting and the names of the directors, supervisors, general manager and other senior management personnel attending or present at the meeting;</p> <p>(III) the numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and their percentages to the total share capital of the Company;</p> <p>(IV) the process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) shareholders' questions, suggestions and corresponding answers or explanations;</p> <p>(VI) names of vote counters and scrutineers;</p> <p>(VII) other contents to be included as specified in the Hong Kong listing rules or these Articles of Association.</p>	<p>Article 78 Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents:</p> <p>(I) time, venue and agenda of the meeting and name of the convener;</p> <p>(II) the name of the chairman of the meeting and the names of the directors, supervisors, general manager and other senior management personnel attending or present at the meeting;</p> <p>(III) the numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and their percentages to the total share capital of the Company;</p> <p>(IV) the process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) shareholders' questions, suggestions and corresponding answers or explanations;</p> <p>(VI) names of <u>the lawyer (if any)</u>, vote counters and scrutineers;</p> <p>(VII) other contents to be included as specified in the Hong Kong listing rules or these Articles of Association.</p>
84	Article 83 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of no less than 10 years.	Article 79 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors , secretaries to the Board, conveners or his/her representative and the chairman of the meeting <u>who attend or sit in on the</u> meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of no less than 10 years.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
85	Article 84 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement. If the regulations of the Hong Kong securities regulatory authorities provide otherwise, such provisions shall prevail.	Article 80 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement. If the regulations of the Hong Kong securities regulatory authorities provide otherwise, such provisions shall prevail.
86	Section 6 Voting and Resolutions of General Meetings	Section 7 Voting and Resolutions of General Meetings
87	<p>Article 85 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions shall be passed by votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the general meeting.</p> <p>A special resolution shall be passed by votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the general meeting.</p>	<p>Article 81 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.</p> <p>Ordinary resolutions shall be passed by votes representing <u>at least one-half of the total voting rights of shareholders (excluding the voting rights attached to treasury shares) who attend the general meeting in person or by proxy and vote at the meeting</u> more than half of the voting rights represented by the shareholders (including their proxies) present at the general meeting.</p> <p>A special resolution shall be passed by <u>the vote of shareholders (excluding the voting rights attached to treasury shares) representing at least two-thirds of the total voting rights of shareholders who attend the general meeting in person or by proxy and vote at the meeting. Where the general meeting considers the variation of the rights attached to any class of shares, such variation shall be passed by the vote of shareholders (excluding the voting rights attached to treasury shares) representing at least two-thirds of the voting rights of shareholders who attend the class meeting of shareholders of that class and have the voting rights to approve the variation of the rights attached to such class of shares</u> votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
88	<p>Article 86 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(III) to consider and approve the reports of the Board;</p> <p>(IV) to consider and approve the report of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VI) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(VII) to resolve on the appointment and dismissal of the accounting firm of the Company;</p> <p>(VIII) to consider and approve matters concerning external guarantees other than paragraph (IV) of Article 46 which shall be approved by the general meeting;</p> <p>(IX) to consider and approve the change in use of proceeds;</p> <p>(X) employee stock ownership plan;</p> <p>(XI) to consider and approve matters concerning the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the Hong Kong listing regulatory rules;</p> <p>(XII) other matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, the listing regulatory rules of the Hong Kong listing rules or these Articles of Association.</p>	<p>Article 82 The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(I) to decide on the Company's business policies and investment plans;</p> <p>(II) to elect and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;</p> <p>(III) to consider and approve the work reports of the Board;</p> <p>(IV) to consider and approve the report of the Board of Supervisors;</p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(II) <u>to consider and approve the Company's profit distribution plans and loss recovery plans formulated by the Board;</u></p> <p>(III) <u>the appointment and removal of members of the Board and their remuneration and method of payment;</u></p> <p>(IV) <u>to resolve on the appointment and dismissal of the accounting firm of the Company responsible for auditing the Company and its remuneration;</u></p> <p>(VIII) to consider and approve matters concerning external guarantees other than paragraph (IV) of Article 46 which shall be approved by the general meeting;</p> <p>(V) to consider and approve the change in use of proceeds;</p> <p>(VI) <u>share incentive employee stock ownership plan;</u></p> <p>(XI) to consider and approve matters concerning the connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the general meeting as stipulated in the Hong Kong listing regulatory rules;</p> <p>(VII) other matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, the listing regulatory rules of the Hong Kong listing rules or these Articles of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
89	<p>Article 87 The following matters shall be approved by special resolutions at a general meeting:</p> <p>(I) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(II) to resolve on the issue of corporate bonds and other securities and their listing;</p> <p>(III) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(IV) to consider the amendments to the Articles of Association;</p> <p>(V) to consider the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) to consider share incentive schemes;</p> <p>(VII) to consider and approve the external guarantees falling under item (IV) of Article 46 that require approval by the general meeting;</p> <p>(VIII) to consider other matters required by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association, or which are determined by ordinary resolutions of the general meetings as having a material impact on the Company and require approval by special resolutions.</p>	<p>Article 83 The following matters shall be approved by special resolutions at a general meeting:</p> <p>(I) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(II) to resolve on the issue of corporate bonds and other securities and their listing;</p> <p>(III) to resolve on the merger, division, dissolution, liquidation, or change of corporate form and voluntary winding-up of the Company;</p> <p>(III) to consider the amendments to the Articles of Association;</p> <p>(IV) to consider the purchase or disposal of material assets within one year <u>or the provision of guarantee to others</u> with an amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(VI) to consider share incentive schemes;</p> <p>(V) <u>the variation of the rights attached to any class of shares;</u></p> <p>(VII) to consider and approve the external guarantees falling under item (IV) of Article 46 that require approval by the general meeting;</p> <p>(VI) to consider other matters required by laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association, or which are determined by ordinary resolutions of the general meetings as having a material impact on the Company and require approval by special resolutions.</p>

No.	Current Provisions	Proposed Amended Provisions
90	<p>Article 88 Shareholders (including proxies) shall exercise their voting rights based on the number of voting shares they represent (except where they are required to abstain from voting on specific matters pursuant to the securities regulatory rules of the place where the Company's shares are listed). Each share carries one vote.</p> <p>When voting, shareholders (including proxies) holding two or more votes need not cast all votes for or against a resolution.</p> <p>When a general meeting considers major matters affecting the interests of minority investors, the voting of minority investors shall be disclosed in a timely manner in accordance with relevant laws and regulations and the Hong Kong Listing Rules.</p> <p>Shares in the Company held by the Company carry no voting rights and such shares shall not be counted in the total number of voting shares present at the general meeting.</p> <p>If a shareholder's acquisition of shares with voting rights of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not be entitled to exercise voting rights within 36 months after acquisition and shall not be counted in the total number of voting shares present at the general meeting.</p> <p>Shareholders have the right to speak and vote at the general meeting, unless individual shareholders are required to abstain from voting on specific matters under the listing rules of the place where the Company's shares are listed, for example, if an individual shareholder has a material interest in a specific transaction or arrangement being voted on.</p> <p>In accordance with applicable laws and regulations and the listing rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on a resolution or is restricted to only voting for (or against) a resolution, any votes cast by such shareholder or their representatives in violation of such requirement or restriction shall not be counted.</p>	<p>Article 84 Shareholders (including proxies) shall exercise their voting rights based on the number of voting shares they represent (except where they are required to abstain from voting on specific matters pursuant to the securities regulatory rules of the place where the Company's shares are listed). Each share carries one vote.</p> <p>When voting, shareholders (including proxies) holding two or more votes need not cast all votes for or against a resolution.</p> <p>When a general meeting considers major matters affecting the interests of minority investors, the voting of minority investors shall be conducted disclosed in a timely manner in accordance with relevant laws and regulations and the Hong Kong Listing Rules, <u>and shall be publicly disclosed in a timely manner.</u></p> <p>Shares in the Company held by the Company carry no voting rights and such shares shall not be counted in the total number of voting shares present at the general meeting.</p> <p>If a shareholder's acquisition of shares with voting rights of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not be entitled to exercise voting rights within 36 months after acquisition and shall not be counted in the total number of voting shares present at the general meeting.</p> <p>Shareholders have the right to speak and vote at the general meeting, unless individual shareholders are required to abstain from voting on specific matters under the listing rules of the place where the Company's shares are listed, for example, if an individual shareholder has a material interest in a specific transaction or arrangement being voted on.</p> <p><u>Shareholders may vote by electronic means.</u></p> <p>In accordance with applicable laws and regulations and the listing rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on a resolution or is restricted to only voting for (or against) a resolution, any votes cast by such shareholder or their representatives in violation of such requirement or restriction shall not be counted.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
91	Article 89 When the general meeting considers connected transactions, connected shareholders shall abstain from voting and shall not proxy other shareholders to exercise voting rights. The number of voting shares represented by connected shareholders shall not be counted in the total number of valid votes. The announcement of a general meeting resolution shall fully disclose the voting situation of non-connected shareholders.	Article <u>85</u> When the general meeting considers connected transactions, connected shareholders shall abstain from voting and shall not proxy other shareholders to exercise voting rights. The number of voting shares represented by connected shareholders shall not be counted in the total number of valid votes. The announcement of a general meeting resolution shall fully disclose the voting situation of non-connected shareholders.
92	Article 90 Except in special circumstances such as a crisis of the Company, the Company shall not enter into contracts which place the management of the whole or a material part of the business of the Company under the responsibility of any person other than directors, managers or other senior executives, unless approved by a special resolution of the general meeting.	Article <u>86</u> Except in special circumstances such as a crisis of the Company, the Company shall not enter into contracts which place the management of the whole or a material part of the business of the Company under the responsibility of any person other than directors, managers or other senior executives, unless approved by a special resolution of the general meeting.
93	<p>Article 91 The list of candidates for directors and supervisors shall be submitted to the general meeting for voting by way of a proposal.</p> <p>The methods and procedures for nominating directors and supervisors are as follows:</p> <p>(I) The director candidates of the Company shall be proposed by the Board, or by shareholders individually or jointly holding 3% or more of the Company's shares to the Board, and shall be submitted by the Board as a proposal to the general meeting for election;</p> <p>(II) The supervisor candidates of the Company to be represented by shareholder representatives shall be proposed by shareholders individually or jointly holding 3% or more of the Company's shares or by the Board of Supervisors, and shall be submitted by the Board of Supervisors as a proposal to the general meeting for election;</p> <p>(III) The supervisor candidates of the Company to be represented by employee representatives shall, after being elected democratically at an employee representative assembly, employee meeting or otherwise, directly join the Board of Supervisors;</p>	<p>Article <u>87</u> The list of candidates for directors and supervisors shall be submitted to the general meeting for voting by way of a proposal.</p> <p>The methods and procedures for nominating directors and supervisors are as follows:</p> <p>(I) The director candidates of the Company shall be proposed by the Board, or by shareholders individually or jointly holding <u>13%</u> or more of the Company's shares to the Board, and shall be submitted by the Board as a proposal to the general meeting for election;</p> <p>(II) The supervisor candidates of the Company to be represented by shareholder representatives shall be proposed by shareholders individually or jointly holding 3% or more of the Company's shares or by the Board of Supervisors, and shall be submitted by the Board of Supervisors as a proposal to the general meeting for election;</p> <p>(III) The supervisor candidates of the Company to be represented by employee representatives shall, after being elected democratically at an employee representative assembly, employee meeting or otherwise, directly join the Board of Supervisors;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(IV) The proposer shall provide the Board with the resume and basic information of the director or supervisor candidates it proposes. The Board shall issue a “provisional announcement on election” before the general meeting, which shall disclose in detail the number of directors and supervisors to be elected, the qualifications of the proposer, the qualifications of the candidates, the preliminary review procedures for candidates, etc., and provide the resumes and basic information of the candidates to facilitate the recommendation of director and supervisor candidates by institutional investors and minority shareholders. Director or supervisor candidates shall provide a written undertaking before the general meeting, agreeing to accept the nomination, undertaking that the publicly disclosed information about the candidate is true and complete, and guaranteeing to diligently perform the duties of director or supervisor upon election. During the election of directors at the general meeting, director candidates may speak in person to introduce their background, work experience and work plan after taking office.</p> <p>The minimum period for giving notice to the Company of the intention to nominate a director candidate and the minimum period for a candidate to indicate willingness to accept nomination by giving notice to the Company shall be at least 7 days. This notice period shall commence on the day after the Company issues the meeting notice for such election and shall end no later than 7 days before the date of the meeting.</p> <p>When the general meeting votes on the election of directors or supervisors, the cumulative voting system shall be implemented.</p> <p>The term “cumulative voting system” mentioned in the preceding paragraph means that when the general meeting elects directors or supervisors, each share carries the same number of votes as the number of directors or supervisors to be elected, and the votes held by a shareholder may be concentratedly used. The Board shall announce the resumes and basic information of the candidate directors and supervisors to shareholders.</p>	<p>(IV) The proposer shall provide the Board with the resume and basic information of the director or supervisor candidates it proposes. The Board shall issue a <u>circular</u> “provisional announcement on election” before the general meeting, which shall disclose in detail the number of directors and supervisors to be elected, the qualifications of the proposer, the qualifications of the candidates, the preliminary review procedures for candidates, etc., and provide the resumes and basic information of the candidates to facilitate the recommendation of director and supervisor candidates by institutional investors and minority shareholders. Director or supervisor candidates shall provide a written undertaking before the general meeting, agreeing to accept the nomination, undertaking that the publicly disclosed information about the candidate is true and complete, and guaranteeing to diligently perform the duties of director or supervisor upon election. During the election of directors at the general meeting, director candidates may speak in person to introduce their background, work experience and work plan after taking office.</p> <p>The minimum period for giving notice to the Company of the intention to nominate a director candidate and the minimum period for a candidate to indicate willingness to accept nomination by giving notice to the Company shall be at least 7 days. This notice period shall commence on the day after the Company issues the meeting notice for such election and shall end no later than 7 days before the date of the meeting.</p> <p>When the general meeting votes on the election of directorsor supervisors, the cumulative voting system <u>may</u> shall be implemented in accordance with the provisions of these Articles of Association or a resolution of the general meeting.</p> <p>The term “cumulative voting system” mentioned in the preceding paragraph means that when the general meeting elects directorsor supervisors, each share carries the same number of votes as the number of directors or supervisors to be elected, and the votes held by a shareholder may be concentratedly used. The Board shall announce the resumes and basic information of the candidate directors and supervisors to shareholders.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The following principles shall apply to the implementation of the cumulative voting system at the general meeting:</p> <p>(I) The number of director or supervisor candidates may exceed the number of directors or supervisors to be elected at the general meeting, but the number of candidates voted for by each shareholder shall not exceed the number of directors or supervisors to be elected at the general meeting, and the total number of votes allocated shall not exceed the number of votes held by the shareholder, otherwise, the vote shall be invalid;</p> <p>(II) The election of independent non-executive Directors and non-independent Directors shall be conducted separately through voting. When electing independent non-executive Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of independent non-executive Directors to be elected, and such votes may only be cast for the Company's independent non-executive Director candidates; when electing non-independent Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of non-independent Directors to be elected, and such votes may only be cast for the Company's non-independent Director candidates;</p> <p>(III) The final elected candidates shall be determined according to the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by shareholders (including proxies) present at the general meeting. If the number of elected directors or supervisors is less than the number to be elected at the general meeting, a re-vote shall be conducted for the shortfall among all director or supervisor candidates who did not receive sufficient votes. If there is still a shortfall, the positions shall be filled at the next general meeting of the Company. If two or more director or supervisor candidates receive the same number of votes, but only some can be elected due to the limit on the number of positions to be filled, a separate re-vote shall be conducted for such candidates with the same number of votes.</p>	<p>The following principles shall apply to the implementation of the cumulative voting system at the general meeting:</p> <p>(I) The number of director or supervisor candidates may exceed the number of directors or supervisors to be elected at the general meeting, but the number of candidates voted for by each shareholder shall not exceed the number of directors or supervisors to be elected at the general meeting, and the total number of votes allocated shall not exceed the number of votes held by the shareholder, otherwise, the vote shall be invalid;</p> <p>(II) The election of independent non-executive Directors and non-independent Directors shall be conducted separately through voting. When electing independent non-executive Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of independent non-executive Directors to be elected, and such votes may only be cast for the Company's independent non-executive Director candidates; when electing non-independent Directors, the number of votes that each shareholder is entitled to shall equal the number of shares held multiplied by the number of non-independent Directors to be elected, and such votes may only be cast for the Company's non-independent Director candidates;</p> <p>(III) The final elected candidates shall be determined according to the order of the number of votes received, provided that the minimum number of votes received by each elected candidate must exceed half of the total number of shares held by shareholders (including proxies) present at the general meeting. If the number of elected directors or supervisors is less than the number to be elected at the general meeting, a re-vote shall be conducted for the shortfall among all director or supervisor candidates who did not receive sufficient votes. If there is still a shortfall, the positions shall be filled at the next general meeting of the Company. If two or more director or supervisor candidates receive the same number of votes, but only some can be elected due to the limit on the number of positions to be filled, a separate re-vote shall be conducted for such candidates with the same number of votes.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
94	Article 92 Except for the cumulative voting system, all proposals at the general meeting shall be voted on item by item. If there are different proposals on the same matter, they shall be voted on in the order of the time they were proposed. Except for special reasons such as force majeure leading to the adjournment of or inability to pass a resolution at a general meeting, proposals shall not be postponed or left unvoted.	Article 88 Except for the cumulative voting system, all proposals at the general meeting shall be voted on item by item. If there are different proposals on the same matter, they shall be voted on in the order of the time they were proposed. Except for special reasons such as force majeure leading to the adjournment of or inability to pass a resolution at a general meeting, proposals shall not be postponed or left unvoted.
95	Article 93 When the general meeting deliberates on a proposal, the proposal shall not be amended. Otherwise, the change shall be deemed a new proposal and shall not be voted on at the current general meeting.	Article 89 When the general meeting deliberates on a proposal, the proposal shall not be amended. Otherwise, the change shall be deemed a new proposal and shall not be voted on at the current general meeting.
96	Article 94 The same voting right can only choose one method of voting, either on-site or by other means. If the same voting right is used for repeated voting, the first voting result shall prevail.	Article 90 4 The same voting right can only choose one method of voting, either on-site, <u>online</u> or by other means. If the same voting right is used for repeated voting, the first voting result shall prevail.
97	Article 95 Resolutions at the general meeting shall be voted on by poll.	Article 91 Resolutions at The general meeting shall be voted on by poll.
98	<p>Article 96 Before voting on proposals at the general meeting, two shareholder representatives shall be appointed to participate in vote counting and monitoring. If the matter under consideration is connected to a shareholder, the relevant shareholder and their proxy shall not participate in vote counting or monitoring.</p> <p>When the general meeting votes on a proposal, the vote counting and monitoring shall be the responsibility of the lawyer (if applicable), the vote counters and scrutineers appointed by the Board (if applicable), shareholder representatives and supervisor representatives jointly, and the voting result shall be announced on the spot. The result of the vote shall be recorded in the meeting minutes.</p> <p>Shareholders or their proxies who vote by other means have the right to verify their own voting results through the corresponding voting system.</p>	<p>Article 92 Before voting on proposals at the general meeting, two shareholder representatives shall be appointed to participate in vote counting and monitoring. If the matter under consideration is connected to a shareholder, the relevant shareholder and their proxy shall not participate in vote counting or monitoring.</p> <p>When the general meeting votes on a proposal, the vote counting and monitoring shall be the responsibility of the lawyer (if applicable), the vote counters and scrutineers appointed by the Board (if applicable), shareholder representatives and supervisor representatives jointly, and the voting result shall be announced on the spot. The result of the vote shall be recorded in the meeting minutes.</p> <p>Shareholders <u>of the Company</u> or their proxies who vote by <u>internet or</u> other means have the right to verify their own voting results through the corresponding voting system. <u>If the relevant laws and regulations of the place where the Company's shares are listed have special provisions on vote counters and scrutineers, such provisions shall prevail.</u></p>

No.	Current Provisions	Proposed Amended Provisions
99	<p>Article 97 The on-site closing time of the general meeting shall not be earlier than the closing time for other voting methods. The chairman of the meeting shall announce the voting status and result of each proposal and declare whether the proposal is passed based on the voting result.</p> <p>Before the official announcement of the voting result, the Company, vote counters, scrutineers, major shareholders, service providers and other relevant parties involved in the on-site meeting and other voting methods have a duty of confidentiality regarding the voting status.</p>	<p>Article 93 The on-site closing time of the general meeting shall not be earlier than the closing time for other voting methods. The chairman of the meeting shall announce the voting status and result of each proposal and declare whether the proposal is passed based on the voting result.</p> <p>Before the official announcement of the voting result, the Company, vote counters, scrutineers, major shareholders, service providers and other relevant parties involved in the on-site meeting and other voting methods have a duty of confidentiality regarding the voting status.</p>
100	<p>Article 98 Shareholders attending the general meeting shall express one of the following opinions on proposals submitted for vote: For, Against or Abstain. Blank, incorrectly filled, illegible ballot papers, or uncast ballot papers shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares they represent shall be counted as “Abstain”, except where a securities depository and clearing institution acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect scheme, or a recognised clearing house (as defined in the relevant ordinances in force from time to time under the laws of Hong Kong) or its agent acting as the nominal holder, makes a declaration according to the instructions of the actual holder.</p> <p>If any shareholder is required to abstain from voting on a resolution or is restricted to only voting for (or against) a resolution pursuant to the Hong Kong Listing Rules, any votes cast by such shareholder or their representatives in violation of such requirement or restriction shall not be counted.</p>	<p>Article 94 Shareholders attending the general meeting shall express one of the following opinions on proposals submitted for vote: For, Against or Abstain. Blank, incorrectly filled, illegible ballot papers, or uncast ballot papers shall be deemed as the voter waiving their voting rights, and the voting result for the number of shares they represent shall be counted as “Abstain”, except where a securities depository and clearing institution acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect scheme, or a recognised clearing house (as defined in the relevant ordinances in force from time to time under the laws of Hong Kong) or its agent acting as the nominal holder, makes a declaration according to the instructions of the actual holder.</p> <p>If any shareholder is required to abstain from voting on a resolution or is restricted to only voting for (or against) a resolution pursuant to the Hong Kong Listing Rules, any votes cast by such shareholder or their representatives in violation of such requirement or restriction shall not be counted.</p>

No.	Current Provisions	Proposed Amended Provisions
101	<p>Article 100 Resolutions of the general meeting shall be announced in a timely manner in accordance with relevant laws, regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules or these Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held and their percentage of the Company's total voting shares, the total number of shares required to abstain from voting in favour and/or the total number of shares required to abstain from voting (if any) for individual proposals as required by the Hong Kong Listing Rules, and whether shareholders required to abstain did so, the voting method, the voting result for each proposal, details of the resolutions passed and other contents required by the Hong Kong Listing Rules.</p> <p>The Company shall appoint its accountants, share registrar or an external accountant qualified to act as an auditor as scrutineer(s) for the poll, and the identity of the scrutineer(s) shall be stated in the announcement. The Company shall also state in the announcement whether those persons who indicated in the circular an intention to vote against the relevant resolution or to abstain from voting actually fulfilled their commitments at the general meeting. The Company shall state in the announcement of the poll results the attendance rate of directors at the general meeting.</p>	<p>Article <u>96</u> Resolutions of the general meeting shall be announced in a timely manner in accordance with relevant laws, regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules or these Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held and their percentage of the Company's total voting shares, the total number of shares required to abstain from voting in favour and/or the total number of shares required to abstain from voting (if any) for individual proposals as required by the Hong Kong Listing Rules, and whether shareholders required to abstain did so, the voting method, the voting result for each proposal, details of the resolutions passed and other contents required by the Hong Kong Listing Rules.</p> <p>The Company shall appoint its accountants, share registrar or an external accountant qualified to act as an auditor as scrutineer(s) for the poll, and the identity of the scrutineer(s) shall be stated in the announcement. The Company shall also state in the announcement whether those persons who indicated in the circular an intention to vote against the relevant resolution or to abstain from voting actually fulfilled their commitments at the general meeting. The Company shall state in the announcement of the poll results the attendance rate of directors at the general meeting.</p>
102	Article 101 If a proposal is not passed, or if a resolution of a previous general meeting is varied by the current general meeting, a special note shall be made in the announcement of the general meeting resolution.	Article <u>97</u> If a proposal is not passed, or if a resolution of a previous general meeting is varied by the current general meeting, a special note shall be made in the announcement of the general meeting resolution.
103	Article 102 If a general meeting passes a proposal concerning the election of directors or supervisors, the newly elected directors or supervisors shall assume office from the date the resolution of the general meeting is passed or the effective date of appointment specified in the relevant resolution, and shall hold office until the expiry of the term of the current or new Board or Board of Supervisors.	Article <u>98</u> If a general meeting passes a proposal concerning the election of directors or supervisors , the newly elected directors or supervisors shall assume office from the date the resolution of the general meeting is passed or the effective date of appointment specified in the relevant resolution, and shall hold office until the expiry of the term of the current or new Board or Board of Supervisors.
104	Article 103 If the general meeting passes a proposal concerning the distribution of cash dividends, bonus shares or transfer the surplus reserve fund to share capital, the Company shall, subject to the provisions of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, implement the specific plan within two months after the conclusion of the general meeting.	Article <u>99</u> If the general meeting passes a proposal concerning the distribution of cash dividends, bonus shares or transfer the surplus reserve fund to share capital, the Company shall, subject to the provisions of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, implement the specific plan within two months after the conclusion of the general meeting.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
105	CHAPTER 5 THE BOARD Section 1 Directors	CHAPTER 5 <u>DIRECTORS AND THE BOARD</u> Section 1 <u>General Provisions of Directors</u>
106	<p>Article 104 Directors of the Company shall be natural persons. A person falling within any of the following circumstances shall not serve as a director of the Company:</p> <p>(I) having no or limited capacity for civil conduct;</p> <p>(II) having been sentenced to criminal punishment for embezzlement, bribery, seizure of property, misappropriation of property or disruption of the order of the socialist market economy, where less than 5 years have elapsed since the expiration of the execution period; or having been deprived of political rights for committing a crime, where less than 5 years have elapsed since the expiration of the execution period;</p> <p>(III) having served as a director, factory manager or manager of a company or enterprise which was bankrupt and liquidated, and being personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;</p> <p>(IV) having served as the legal representative of a company or enterprise which had its business licence revoked or was ordered to close down due to violation of law, and being personally liable, where less than 3 years have elapsed since the date of revocation of the business licence of such company or enterprise;</p> <p>(V) having relatively large personal debts which are due and outstanding;</p> <p>(VI) being subject to measures restricting access to the securities market by the CSRC, the period of which has not expired;</p> <p>(VII) other circumstances stipulated by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.</p>	<p>Article 1004 Directors of the Company shall be natural persons. A person falling within any of the following circumstances shall not serve as a director of the Company:</p> <p>(I) having no or limited capacity for civil conduct;</p> <p>(II) having been sentenced to criminal punishment for embezzlement, bribery, seizure of property, misappropriation of property or disruption of the order of the socialist market economy, where less than 5 years have elapsed since the expiration of the execution period; or having been deprived of political rights for committing a crime, where less than 5 years have elapsed since the expiration of the execution period, and if a suspended sentence is imposed, then less than 2 years have elapsed since the expiry of the probation period; <u>and if a suspended sentence is imposed, then less than 2 years have elapsed since the expiry of the probation period;</u></p> <p>(III) having served as a director, factory manager or manager of a company or enterprise which was bankrupt and liquidated, and being personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;</p> <p>(IV) having served as the legal representative of a company or enterprise which had its business licence revoked or was ordered to close down due to violation of law, and being personally liable, where less than 3 years have elapsed since the date of revocation of the business license , <u>the order to close down</u> of such company or enterprise;</p> <p>(V) having relatively large personal debts which are due and outstanding <u>and being listed as a dishonest judgment debtor by the people's court;</u></p> <p>(VI) being subject to measures restricting access to the securities market by the CSRC, the period of which has not expired;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>A person falling within any of the following circumstances shall not serve as an independent non-executive Director of the Company:</p> <p>(I) a person working in the Company or its subsidiaries, and their spouses, parents, children, and main social relationships; main social relationships refers to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of spouses of children, etc.;</p> <p>(II) a natural person shareholder who directly or indirectly holds 1% or more of the Company's issued shares or is among the top ten shareholders of the Company, and their spouses, parents and children;</p> <p>(III) a shareholder that directly or indirectly holds 5% or more of the Company's issued shares or those who serve in the top five shareholders of the Company, and their spouses, parents and children;</p> <p>(IV) a person working in a subsidiary of the Company's controlling shareholder or de facto controller, and their spouses, parents and children;</p> <p>(V) a person having material business dealings with the Company and its controlling shareholder, de facto controller or their respective subsidiaries, or a person working in an entity having material business dealings with the Company and its controlling shareholder or de facto controller;</p> <p>(VI) a person providing financial, legal, consulting, sponsorship and other services to the Company and its controlling shareholder, de facto controller or their respective subsidiaries, including but not limited to all project team members, reviewers at all levels, signatories on reports, partners, directors, senior management and principal responsible persons of the intermediary institution providing the services;</p> <p>(VII) a person who fell within any of the circumstances listed in items (I) to (VI) above within the last 12 months;</p>	<p>(VII) <u>having been publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the period of such identification has not yet expired;</u></p> <p>(VIII) other circumstances stipulated by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.</p> <p><u>If any director is elected or appointed in violation of the provisions of this Article, such election, appointment or engagement shall be invalid. If any director falls under any of the circumstances set out in this Article during his/her term of office, the Company shall remove him/her from office and cease his/her performance of duties.</u></p> <p><u>A person falling within any of the following circumstances candidate who fails to meet the independence requirements under Rule 3.13 of the Hong Kong Listing Rules shall not serve as an independent non-executive Director of the Company.:</u></p> <p>(I) a person working in the Company or its subsidiaries, and their spouses, parents, children, and main social relationships; main social relationships refers to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of spouses of children, etc.;</p> <p>(II) a natural person shareholder who directly or indirectly holds 1% or more of the Company's issued shares or is among the top ten shareholders of the Company, and their spouses, parents and children;</p> <p>(III) a shareholder that directly or indirectly holds 5% or more of the Company's issued shares or those who serve in the top five shareholders of the Company, and their spouses, parents and children;</p> <p>(IV) a person working in a subsidiary of the Company's controlling shareholder or de facto controller, and their spouses, parents and children;</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(VIII) any other person who does not meet the independence requirements as stipulated by laws, administrative regulations, CSRC provisions, business rules of the stock exchange and the Articles of Association;</p> <p>(IX) a person providing financial, legal, or consulting services to the Company or its subsidiaries;</p> <p>(X) any other person who shall not serve as an independent non-executive director as stipulated by the Hong Kong Listing Rules or the Articles of Association.</p>	<p>(V) a person having material business dealings with the Company and its controlling shareholder, de facto controller or their respective subsidiaries, or a person working in an entity having material business dealings with the Company and its controlling shareholder or de facto controller;</p> <p>(VI) a person providing financial, legal, consulting, sponsorship and other services to the Company and its controlling shareholder, de facto controller or their respective subsidiaries, including but not limited to all project team members, reviewers at all levels, signatories on reports, partners, directors, senior management and principal responsible persons of the intermediary institution providing the services;</p> <p>(VII) a person who fell within any of the circumstances listed in items (I) to (VI) above within the last 12 months;</p> <p>(VIII) any other person who does not meet the independence requirements as stipulated by laws, administrative regulations, CSRC provisions, business rules of the stock exchange and the Articles of Association;</p> <p>(IX) a person providing financial, legal, or consulting services to the Company or its subsidiaries;</p> <p>(X) any other person who shall not serve as an independent non-executive director as stipulated by the Hong Kong Listing Rules or the Articles of Association.</p>
107	<p>Article 105 Directors shall be elected or replaced by the general meeting. The term of office for each session is three years. Directors whose term of office has expired may be re-elected and re-appointed. However, if the term of office of an independent non-executive director exceeds six years, he/she may continue in office only after undergoing the corresponding deliberation procedures stipulated in the Hong Kong Listing Rules.</p>	<p>Article 101 Directors shall be elected or replaced by the general meeting. The term of office for each session is three years. Directors whose term of office has expired may be re-elected and re-appointed. However, if the term of office of an independent non-executive director exceeds six years, he/she may continue in office only after undergoing the corresponding deliberation procedures stipulated in the Hong Kong Listing Rules.</p>

No.	Current Provisions	Proposed Amended Provisions
	<p>The term of office of a director shall be calculated from the date of assumption of office until the expiry of the term of the current Board. If a director's term expires and no re-election is conducted in a timely manner, the original director shall, before the newly elected director assumes office, continue to perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Subject to compliance with the relevant laws, administrative regulations and regulatory rules of the place where the Company's shares are listed, if the Board appoints a new director to fill a casual vacancy on the Board, the term of office of the appointed director shall last until the first general meeting following his/her appointment, at which time he/she shall be eligible for re-election.</p> <p>A director may concurrently serve as the general manager or other senior executive, provided that the total number of directors concurrently serving as the general manager or other senior executives shall not exceed one-half of the total number of directors of the Company.</p> <p>Directors are not required to hold the shares of the Company.</p> <p>The Company shall have at least three independent non-executive Directors. Independent non-executive Directors shall comprise at least one-third of the Board. At least one of the Company's independent non-executive Directors shall have appropriate professional accounting or relevant financial management expertise. Independent non-executive Directors shall possess sufficient business or professional experience to perform their duties competently, perform their duties faithfully, safeguard the interests of the Company, pay particular attention to ensuring that the legal rights and interests of the public shareholders are not impaired, and ensure that the interests of all shareholders are fully represented. At least one independent non-executive Director shall be ordinarily resident in Hong Kong.</p>	<p>The term of office of a director shall be calculated from the date of assumption of office until the expiry of the term of the current Board. If a director's term expires and no re-election is conducted in a timely manner, the original director shall, before the newly elected director assumes office, continue to perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association.</p> <p>Subject to compliance with the relevant laws, administrative regulations and regulatory rules of the place where the Company's shares are listed, if the Board appoints a new director to fill a casual vacancy on the Board, the term of office of the appointed director shall last until the first general meeting following his/her appointment, at which time he/she shall be eligible for re-election.</p> <p>A director may concurrently serve as the general manager or other senior executive, provided that the total number of directors concurrently serving as the general manager or other senior executives <u>and the directors who are employee representatives</u> shall not exceed one-half of the total number of directors of the Company.</p> <p>Directors are not required to hold the shares of the Company.</p> <p>The Company shall have at least three independent non-executive Directors. Independent non-executive Directors shall comprise at least one-third of the Board. At least one of the Company's independent non-executive Directors shall have appropriate professional accounting or relevant financial management expertise. Independent non-executive Directors shall possess sufficient business or professional experience to perform their duties competently, perform their duties faithfully, safeguard the interests of the Company, pay particular attention to ensuring that the legal rights and interests of the public shareholders are not impaired, and ensure that the interests of all shareholders are fully represented. At least one independent non-executive Director shall be ordinarily resident in Hong Kong.</p>

No.	Current Provisions	Proposed Amended Provisions
108	<p>Article 106 Directors shall observe the laws, administrative regulations, and the provisions of these Articles of Association and the Hong Kong Listing Rules, and shall bear the following obligations of loyalty to safeguard the interests of the Company:</p> <p>(I) directors shall not take advantage of their powers to receive any bribes or other illegal income, and shall not embezzle any property of the Company;</p> <p>(II) directors shall not use their position to impair the interests of the Company for the benefit of the actual controllers, shareholders, employees, themselves or other third parties of the Company;</p> <p>(III) directors shall not misappropriate funds of the Company or seize properties of the Company;</p> <p>(IV) directors shall not deposit any assets or funds of the Company in any accounts opened in their own names or in the name of any other persons;</p> <p>(V) without the consent of the general meeting or the Board, directors shall not lend any funds of the Company to other persons or provide guarantee for any other persons with the assets of the Company in violation of these Articles of Association;</p> <p>(VI) directors shall not enter into any contracts or transactions with the Company in violation of the provisions of these Articles of Association or without the consent of the general meeting;</p> <p>(VII) without the consent of the general meeting, directors shall not take advantage of their powers to pursue any business opportunities that should belong to the Company for themselves or other persons and shall not operate the same type of business with the Company on their own or for others;</p> <p>(VIII) directors shall not pocket commissions from the transactions with the Company;</p> <p>(IX) directors shall not disclose any confidential information of the Company without authorization;</p>	<p>Article 102 Directors shall observe the laws, administrative regulations, and the provisions of these Articles of Association and the Hong Kong Listing Rules, <u>shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their powers to seek improper gains.</u> Directors and shall bear the following obligations of loyalty to safeguard the interests of the Company:</p> <p>(I) directors shall not take advantage of their powers to receive any bribes or other illegal income, and shall not embezzle any property of the Company or misappropriate any funds of the Company;</p> <p>(II) directors shall not use their position to impair the interests of the Company for the benefit of the actual controllers, shareholders, employees, themselves or other third parties of the Company;</p> <p>(III) directors shall not misappropriate funds of the Company or seize properties of the Company;</p> <p>(IV) directors shall not deposit any assets or funds of the Company in any accounts opened in their own names or in the name of any other persons;</p> <p>(III) <u>directors shall not take advantage of their powers to give any bribes or receive other illegal Income;</u></p> <p>(V) without the consent of the general meeting or the Board, directors shall not lend any funds of the Company to other persons or provide guarantee for any other persons with the assets of the Company in violation of these Articles of Association;</p> <p>(IV) <u>directors shall not to enter into any contracts or transactions with the Company in violation of the provisions of these Articles of Association or without the consent of the general meeting; directly or indirectly, without reporting to the Board or the general meeting and obtaining approval by a resolution of the Board or the general meeting in accordance with the provisions of these Articles of Association;</u></p>

No.	Current Provisions	Proposed Amended Provisions
	<p>(X) directors shall not utilize its connected relationship to compromise the interest of the Company;</p> <p>(XI) directors shall safeguard the Company's financial security, shall not assist in or connive at the embezzlement of Company's assets by the controlling shareholder, actual controllers or its subsidiaries;</p> <p>(XII) directors shall bear other obligations of loyalty specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association.</p> <p>Any income derived by a director from violating the provisions of this Article shall belong to the Company. The director shall also be liable for the compensation of the losses suffered by the Company thereto.</p>	<p>(VI) without the consent of the general meeting, directors shall not take advantage of their powers to pursue any business opportunities that should belong to the Company for themselves or other persons and <u>reporting to the board of directors or the shareholders' meeting and obtaining approval by a resolution of the shareholders' meeting, directors shall not operate the same type of business with the Company on their own or for others;</u></p> <p>(VII) directors shall not pocket commissions from <u>any other person's</u> the transactions with the Company;</p> <p>(VIII) directors shall not disclose any confidential information of the Company without authorization;</p> <p>(IX) directors shall not utilize its connected relationship to compromise the interest of the Company;</p> <p>(XI) directors shall safeguard the Company's financial security, shall not assist in or connive at the embezzlement of Company's assets by the controlling shareholder, actual controllers or its subsidiaries;</p> <p>(X) directors shall bear other obligations of loyalty specified as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association.</p> <p>Any income derived by a director from violating the provisions of this Article shall belong to the Company. The director shall also be liable for the compensation of the losses suffered by the Company thereto.</p> <p><u>Where the close relatives of a director or senior management, an enterprise directly or indirectly controlled by a director or senior management or their close relatives, or any other connected person having any other connected relation with a director or senior management, enters into any contract or transaction with the Company, the provisions of item (IV) of the first paragraph of this Article shall apply.</u></p>

No.	Current Provisions	Proposed Amended Provisions
109	<p>Article 107 Directors shall comply with the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association, and shall bear the following duty of due diligence to the Company and safeguard the interests of the Company:</p> <p>(I) directors shall prudently, seriously and diligently exercise rights conferred by the Company to ensure that the business activities of the Company are in compliance with the requirements of laws, administrative regulations and various economic policies of the State and that the business activities shall not exceed the scope of business specified in the business license of the Company;</p> <p>(II) directors shall fairly treat all shareholders of the Company;</p> <p>(III) directors shall learn about the status of business and management of the Company in a timely manner;</p> <p>(IV) directors shall issue a written confirmation of opinions for regular reports of the Company and ensure the authenticity, accuracy and completeness of information disclosed by the Company;</p> <p>(V) directors shall truthfully provide the relevant information and materials to the Board of Supervisors, and shall not hinder the Board of Supervisors or any supervisors from exercising their powers;</p> <p>(VI) directors shall fulfill other duty of due stipulated by laws, administrative regulations, departmental rules, the CSRC, the Hong Kong Stock Exchange, the Hong Kong Listing Rules, and these Articles of Association.</p>	<p>Article 103 Directors shall comply with the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association, and shall have a bear the following duty of due diligence to the Company and safeguard the interests of the Company. <u>In the performance of their duties, they shall exercise the reasonable care that a manager would normally exercise for the best interests of the Company. Directors shall bear the following duties of due diligence to the Company:</u></p> <p>(I) directors shall prudently, seriously and diligently exercise rights conferred by the Company to ensure that the business activities of the Company are in compliance with the requirements of laws, administrative regulations and various economic policies of the State and that the business activities shall not exceed the scope of business specified in the business license of the Company;</p> <p>(II) directors shall fairly treat all shareholders of the Company;</p> <p>(III) directors shall learn about the status of business and management of the Company in a timely manner;</p> <p>(IV) directors shall issue a written confirmation of opinions for regular reports of the Company and ensure the authenticity, accuracy and completeness of information disclosed by the Company;</p> <p>(V) directors shall truthfully provide the relevant information and materials to the <u>Audit Committee</u> Board of Supervisors, and shall not hinder the <u>Audit Committee</u> Board of Supervisors or any supervisors from exercising their powers;</p> <p>(VI) directors shall fulfill other duty of due stipulated by laws, administrative regulations, departmental rules, the CSRC, the Hong Kong Stock Exchange, the Hong Kong Listing Rules, and these Articles of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
110	<p>Article 108 Any director who fails to attend two consecutive Board meetings in person and fails to appoint any other directors to attend on his behalf shall be deemed to be unable to perform his or her duties. The Board shall propose to the general meeting to remove such director. If any independent non-executive Director has not attended the Board meetings in person for three times consecutively, the Board shall propose to the general meeting for the removal of such independent non-executive Director.</p>	<p>Article 104 Any director who fails to attend two consecutive Board meetings in person and fails to appoint any other directors to attend on his behalf shall be deemed to be unable to perform his or her duties. The Board shall propose to the general meeting to remove such director. If any independent non-executive Director has not attended the Board meetings in person for three times consecutively, the Board shall propose to the general meeting for the removal of such independent non-executive Director.</p>
111	<p>Article 109 A director may resign before the expiration of his or her term of office. The director shall submit a written resignation report to the Board. The Board will disclose such information in accordance with applicable laws and regulations and the requirements of the Hong Kong Listing Rules.</p> <p>If the number of directors falls below the quorum because re-election is not timely conducted upon expiry of the term of office of a director, or resignation of a director during his term of office, then such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association until a new director is elected and assumes his/her office.</p> <p>Except for the circumstances specified in the preceding paragraph, the resignation of the director shall become effective when the resignation report is delivered to the Board.</p> <p>Where unless otherwise provided by relevant laws, administrative regulations, relevant regulations of the security regulatory authorities in the place where the Company's shares are listed, a director can be removed by ordinary resolution passed on a general meeting before the expiry of his term of office (but such removal does not prejudice the director's claim for damages pursuant to any contract).</p>	<p>Article 105 A director may resign before the expiration of his or her term of office. The director shall submit a written resignation report to the <u>Company Board</u>. The Board will disclose such information in accordance with applicable laws and regulations and the requirements of the Hong Kong Listing Rules.</p> <p>If the number of directors falls below the quorum because re-election is not timely conducted upon expiry of the term of office of a director, or resignation of a director during his term of office, then such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association until a new director is elected and assumes his/her office.</p> <p>Except for the circumstances specified in the preceding paragraph, the resignation of the director shall become effective when the resignation report is delivered to the Board.</p> <p>Where unless otherwise provided by relevant laws, administrative regulations, relevant regulations of the security regulatory authorities in the place where the Company's shares are listed, a director can be removed by ordinary resolution passed on a general meeting before the expiry of his term of office (but such removal does not prejudice the director's claim for damages pursuant to any contract).</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
112	<p>Article 110 On a director's resignation becoming effective or expiration of the tenure of his/her office, the director shall complete all handover procedures with the Board, and his/her faithful obligations to the Company and the shareholders shall remain valid for one year after the termination of tenure, and shall not cease immediately after the termination of tenure. Director's obligation to maintain confidentiality of the Company's commercial and technical secrets shall remain in force after the termination of his employment until such secrets become public information. The duration of other loyalty obligations will be determined by the Company in accordance with the principle of arm's length. After resignation, a director shall not use the core technology of the Company to engage in the same or similar business as the Company.</p>	<p>Article 106 <u>The Company shall establish a director departure management system, and specify safeguard measures for liability recourse and compensation recovery in respect of unfulfilled public commitments and other outstanding matters.</u></p> <p>On a director's resignation becoming effective or expiration of the tenure of his/her office, the director shall complete all handover procedures with the Board, and his/her faithful obligations to the Company and the shareholders shall not cease immediately after the termination of tenure <u>remain valid for one year after the termination of tenure, and shall remain valid for two years after the termination of tenure.</u> Director's obligation to maintain confidentiality of the Company's commercial and technical secrets shall remain in force after the termination of his employment until such secrets become public information. The duration of other loyalty obligations will be determined by the Company in accordance with the principle of arm's length. After resignation, a director shall not use the core technology of the Company to engage in the same or similar business as the Company. Liabilities borne by a director for performing duties during his/her term of office shall not be exempted or terminated due to his/her departure from office.</p>
113	Newly added	<p>Article 107 <u>The general meeting may resolve to remove a director, and such removal shall take effect on the date on which the resolution is passed.</u></p> <p><u>If a director is removed prior to the expiry of his/her term of office without just cause, the director shall be entitled to claim compensation from the Company.</u></p>

No.	Current Provisions	Proposed Amended Provisions
114	<p>Article 112 If the Company suffers any losses due to a director's violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association in fulfilling their duties, the director shall be liable for compensation.</p>	<p>Article 109 <u>Where a director, in performing his/her duties on behalf of the Company, causes damage to any person, the Company shall be liable for compensation; if a director is guilty of an intentional act or gross negligence, he/she shall also be liable for compensation.</u></p> <p>If the Company suffers any losses due to a director's violation of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association in fulfilling their duties, the director shall be liable for compensation.</p> <p><u>The Company has independent non-executive Directors. Except as otherwise provided in this section, the qualifications and obligations of directors under Chapter 5 of these Articles of Association shall be applied to independent non-executive Directors, unless otherwise stipulated by the relevant laws, regulations and the listing supervision rules of the place where the Company's shares are listed for the qualifications and obligations of the independent non-executive Directors.</u></p>
115	<p>Article 113 The Company has independent non-executive Directors. Except as otherwise provided in this section, the qualifications and obligations of directors under Chapter 5 of these Articles of Association shall be applied to independent non-executive Directors, unless otherwise stipulated by the relevant laws, regulations and the listing supervision rules of the place where the Company's shares are listed for the qualifications and obligations of the independent non-executive Directors.</p>	Wholly deleted
116	<p>Article 114 The matters relating to independent non-executive Directors of the Company shall be carried out according to laws, administrative regulations and regulations of the relevant regulatory authority and stock exchange, and shall be regulated in details in the work system of independent non-executive Directors of the Company.</p> <p>The Company and its senior management shall actively cooperate with the independent nonexecutive Directors in performing their duties. Reasonable expenses incurred by the independent non-executive Directors in exercising their powers shall be borne by the Company.</p>	Wholly deleted

No.	Current Provisions	Proposed Amended Provisions
117	<p>Article 115 The Company has established an evaluation mechanism for independent non-executive Directors to assess the performance of their statutory duties, maintenance of independence, attendance of meetings, actual working hours and participation in training by independent non-executive Directors.</p> <p>At the annual general meeting of the Company, independent non-executive Directors shall submit their yearly work reports, make a statement on their fulfilment of duties, and pay special attention to the internal control and standardized operation of companies, protection of rights and interests of medium and small investors, and other matters relating to the governance of the Company.</p>	Wholly deleted
118	<p>Article 116 The Company shall have the Board which shall be accountable to the general meeting. The Board shall conscientiously perform its duties stipulated in relevant laws, administrative regulations, departmental rules, normative documents and these Articles of Association, and ensure that the Company complies with the provisions of laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and these Articles of Association. All shareholders shall have equal rights and the Board shall pay attention to the legal rights of other stakeholders.</p>	Wholly deleted
119	<p>Article 117 The Board shall consist of 9 directors, including 3 independent non-executive Directors, and the number of independent non-executive Directors shall not be less than three and shall represent more than one-third of the total number of directors at any time.</p>	<p>Article 110 <u>The Company shall establish a Board of Directors.</u> The Board shall consist of 9 directors, including 3 independent non-executive Directors, and the number of independent non-executive Directors shall not be less than three and shall represent more than one-third of the total number of directors at any time.</p>
120	<p>Article 118 The Board shall exercise the following powers:</p> <p>(I) be responsible to summon general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meeting;</p> <p>(III) to decide on the Company's business plans and investment plans;</p>	<p>Article 111 The Board shall exercise the following powers:</p> <p>(I) be responsible to summon general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meeting;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p><u>(IV) to formulate the Company's annual financial budgets and final accounts;</u></p>

No.	Current Provisions	Proposed Amended Provisions
	(IV) to formulate the Company's annual financial budgets and final accounts;	(V) to formulate the Company's profit distribution plans and loss recovery plans;
	(V) to formulate the Company's profit distribution plans and loss recovery plans;	(<u>V</u>) to formulate proposals for the increase or reduction of the Company's registered capital, the issue of bonds or other securities and listing plans;
	(VI) to formulate proposals for the increase or reduction of the Company's registered capital, the issue of bonds or other securities and listing plans;	(<u>VI</u>) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;
	(VII) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;	(<u>VII</u>) to consider and approve connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the Board under the Hong Kong Listing Regulatory Rules;
	(VIII) to consider and approve connected transactions, external investments, pledge of assets, external financing and external donations that should be approved by the Board under the Hong Kong Listing Regulatory Rules;	(IX) to consider external guarantees other than those requiring the approval of the general meeting of the Company;
	(IX) to consider external guarantees other than those requiring the approval of the general meeting of the Company;	(X) to consider other purchase and sale of assets other than those requiring the approval of the general meeting of the Company;
	(X) to consider other purchase and sale of assets other than those requiring the approval of the general meeting of the Company;	(<u>VIII</u>) to decide on the establishment of the Company's internal management structure;
	(XI) to decide on the establishment of the Company's internal management structure;	(<u>IX</u>) to decide on the appointment or dismissal of the Company's president, general manager, secretary to the Board and other senior management, and decide on their remuneration, rewards and punishments; to decide on the appointment or dismissal of the Company's vice general manager, chief financial officer and other senior management based on the nomination of the general manager, and decide on their remuneration, rewards and punishments;
	(XII) to decide on the appointment or dismissal of the Company's president, general manager, secretary to the Board and other senior management, and decide on their remuneration, rewards and punishments; to decide on the appointment or dismissal of the Company's vice general manager, chief financial officer and other senior management based on the nomination of the general manager, and decide on their remuneration, rewards and punishments;	(<u>X</u>) to formulate the basic management system of the Company;
	(XIII) to formulate the basic management system of the Company;	

No.	Current Provisions	Proposed Amended Provisions
	<p>(XIV) to draw up a plan for the establishment of each specialized committee of the Board and submitting it to the general meeting for approval, and deciding on the selection and recruitment of the personnel of the specialized committees of the Board;</p> <p>(XV) to formulate proposals for any amendment to the Articles of Association;</p> <p>(XVI) to manage the information disclosure of the Company;</p> <p>(XVII) to propose to the general meeting the appointment or replacement of the accounting firm that audits the Company;</p> <p>(XVIII) to listen to the work report of the general manager of the Company and inspect the work of the general manager;</p> <p>(XIX) other functions and powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, these Articles of Association, as well as those authorised by the general meeting.</p> <p>Matters beyond the scope of authorization of the general meeting as prescribed in the preceding paragraph of this Article, as well as matters required to be submitted to the general meeting for consideration and approval pursuant to laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association shall be submitted by the Board to the general meeting for consideration and approval.</p>	<p>(XI) to draw up a plan for the establishment of each specialized committee of the Board and submitting it to the general meeting for approval, and deciding to <u>decide</u> on the selection and recruitment of the personnel of the specialized committees of the Board;</p> <p>(XV) to formulate proposals for any amendment to the Articles of Association;</p> <p>(XII) to manage the information disclosure of the Company;</p> <p>(XIII) to propose to the general meeting the appointment or replacement of the accounting firm that audits the Company;</p> <p>(XIV) to listen to the work report of the general manager of the Company and inspect the work of the general manager;</p> <p>(XV) <u>Bear ultimate responsibility for money laundering risk and sanctions risk management, and perform the following duties: formulate objectives for the development of money laundering risk and sanctions risk management culture; review and approve money laundering risk management strategies; approve policies and procedures governing money laundering and sanctions risk management; authorise senior management to take the lead in money laundering and sanctions risk management; conduct regular reviews of anti-money laundering reports and anti-sanctions risk reports, and keep abreast of major money laundering and sanctions risk incidents and their handling progress in a timely manner;</u></p> <p>(XVI) other functions and powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, these Articles of Association, as well as those authorised by the general meeting.</p> <p>Matters beyond the scope of authorization of the general meeting as prescribed in the preceding paragraph of this Article, as well as matters required to be submitted to the general meeting for consideration and approval pursuant to laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association shall be submitted by the Board to the general meeting for consideration and approval.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
121	Article 119 The Board shall determine the authority of external investment, external financing, asset mortgage, acquisition or sale of assets, external guarantee, connected transaction and external donation, and establish strict review and decision-making procedures. For major investment projects, the Board shall organize the relevant experts and professional to conduct assessment for approval of the shareholders in a general meeting. Where there are special provisions upon relevant matters under relevant laws, administrative regulations, departmental rules, other regulatory documents and these Articles of Association, the special provisions shall be implemented.	Wholly deleted
122	Article 120 The Board of the Company shall review and assess the protection of shareholders' interests by the Company's governance mechanism and the legality and effectiveness of the Company's governance structure.	Wholly deleted
123	Article 121 The Board of the Company shall make an explanation to the general meeting on the non-standard audit opinion issued by the certified public accountant on the Company's financial report.	Article 112 The Board of the Company shall make an explanation to the general meeting on the non-standard audit opinion issued by the certified public accountant on the Company's financial report.
124	Article 122 The Board formulates the rules of procedure of the Board meetings to ensure that the Board implements the resolutions of the general meetings, improves work efficiency, and ensures scientific decision-making.	Article 113 The Board formulates the rules of procedure of the Board meetings to ensure that the Board implements the resolutions of the general meetings, improves work efficiency, and ensures scientific decision-making. <u>The procedures for proceedings of the Board shall be annexed to the Articles of Association, drafted by the Board and approved by the general meeting.</u>
125	Newly added	<p><u>Article 114 In accordance with the Hong Kong Listing Rules, the Board shall determine its authorities in respect of external investments, asset acquisition and disposal, asset mortgaging, external guarantees, entrusted wealth management, related transactions and external donations. The Board shall establish rigorous review and decision-making procedures. Major investment projects shall be subject to evaluation by relevant experts and professionals, and submitted to the general meeting for approval.</u></p> <p><u>Where any of the aforesaid transactions entered into by the Company meets any threshold for Board review as prescribed under the Hong Kong Listing Rules, such transaction shall be reviewed and approved by the Board.</u></p>

No.	Current Provisions	Proposed Amended Provisions
126	<p>Article 124 The chairman shall exercise the following powers:</p> <p>(I) to preside over the general meeting and convene and preside over the Board meeting;</p> <p>(II) to supervise and inspect the implementation of the resolutions of the Board;</p> <p>(III) other functions and powers as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association or those authorised by the Board.</p>	<p>Article <u>116</u> The chairman shall exercise the following powers:</p> <p>(I) to preside over the general meeting and convene and preside over the Board meeting;</p> <p>(II) to supervise and inspect the implementation of the resolutions of the Board;</p> <p>(III) other functions and powers as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association or those authorised by the Board.</p>
127	<p>Article 125 The vice chairman shall assist the chairman in his/her work. If the chairman is unable or fails to perform his/her duties, such duties shall be performed by the vice chairman. If the vice chairman is unable or fails to perform his/her duties, a director shall be elected jointly by a majority of the directors to perform such duties.</p>	<p>Article <u>117</u> The vice chairman shall assist the chairman in his/her work. If the chairman is unable or fails to perform his/her duties, such duties shall be performed by the vice chairman. If the vice chairman is unable or fails to perform his/her duties, a director shall be elected jointly by a majority of the directors to perform such duties.</p>
128	<p>Article 126 The chairman shall make decisions prudently in the event of matters that may have a significant impact on the Company's operations when exercising powers within the scope of his duties and powers (including authorization), and shall submit to the Board for collective decision-making when necessary. The chairman shall inform all directors of the implementation of the delegated matters in a timely manner.</p>	Wholly deleted
129	<p>Article 127 The Board meeting shall be held at least four times a year, which shall be convened by the chairman and shall be notified to all directors and supervisors in writing (such as personal delivery, post, fax, etc.), by telephone, e-mail, etc. 14 days before the meeting (excluding the date of the meeting).</p>	<p>Article <u>118</u> The Board meeting shall be held at least four times a year, which shall be convened by the chairman and shall be notified to all directors and supervisors in writing (such as personal delivery, post, fax, etc.), by telephone, e-mail, etc. 14 days before the meeting (excluding the date of the meeting).</p>
130	<p>Article 128 Shareholders representing more than one-tenth of the voting rights, or more than one-third of the directors or the Board of Supervisors may propose to convene an extraordinary meeting of the Board when deemed necessary. The chairman shall convene and preside over the Board meeting within 10 days after receiving the proposal.</p>	<p>Article <u>119</u> Shareholders representing more than one-tenth of the voting rights, or more than one-third of the directors or the Audit Committee Board of Supervisors may propose to convene an extraordinary meeting of the Board when deemed necessary. The chairman shall convene and preside over the Board meeting within 10 days after receiving the proposal.</p>

No.	Current Provisions	Proposed Amended Provisions
131	<p>Article 129 The notice of an extraordinary meeting of the Board shall be in writing (including by hand, by post, by e-mail, by fax, etc.) or by telephone. The time limit for the notice is as follows: 5 days before the meeting is convened, all directors, supervisors, general manager and secretary to the Board shall be notified. If an extraordinary meeting of the Board needs to be convened as soon as possible in an emergency, a notice of the meeting may be given by telephone or other verbal means, and the meeting shall be convened immediately, provided that the convener shall make an explanation at the meeting.</p>	<p>Article 120 The notice of an extraordinary meeting of the Board shall be in writing (including by hand, by post, by e-mail, by fax, etc.) or by telephone. The time limit for the notice is as follows: 5 days before the meeting is convened, all directors, supervisors, general manager and secretary to the Board shall be notified. If an extraordinary meeting of the Board needs to be convened as soon as possible in an emergency, a notice of the meeting may be given by telephone or other verbal means, and the meeting shall be convened <u>immediately after reasonable notice</u>, provided that the convener shall make an explanation at the meeting.</p>
132	<p>Article 132 Where a director, supervisor, general manager and other senior management personnel of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, supervisor, general manager or other senior management personnel), the nature and extent of such interest shall be disclosed to the Board as soon as possible, regardless of whether the relevant matter normally requires the approval of the Board. Where a director or his/her contact person (as defined in the Hong Kong Stock Exchange Listing Rules in force from time to time) has a connection or interest in a matter or the Company involved in a resolution of a Board meeting, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, (i) such director shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors; (ii) such director shall not be counted in determining whether a quorum is present at such Board meeting, and such Board meeting may be held with the attendance of more than half of the non-connected directors, and resolutions made at such Board meeting shall be approved by more than half of the non-connected directors; (iii) if the number of non-connected directors present at the Board meeting is less than 3, such matter shall be submitted to the general meeting for deliberation. The Board' vote on "connected transactions" under the Hong Kong Stock Exchange Listing Rules should comply with relevant provisions of the Hong Kong Stock Exchange Listing Rules.</p>	<p>Article 123 Where a director, supervisor, general manager and other senior management personnel of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, supervisor, general manager or other senior management personnel), the nature and extent of such interest shall be disclosed to the Board as soon as possible, regardless of whether the relevant matter normally requires the approval of the Board. Where a director or his/her contact person (as defined in the Hong Kong Stock Exchange Listing Rules in force from time to time) has a connection or interest in a matter or the Company involved in a resolution of a Board meeting, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, (i) such director shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors; (ii) such director shall not be counted in determining whether a quorum is present at such Board meeting, and such Board meeting may be held with the attendance of more than half of the non-connected directors, and resolutions made at such Board meeting shall be approved by more than half of the non-connected directors; (iii) if the number of non-connected directors present at the Board meeting is less than 3, such matter shall be submitted to the general meeting for deliberation. The Board' vote on "connected transactions" under the Hong Kong Stock Exchange Listing Rules should comply with relevant provisions of the Hong Kong Stock Exchange Listing Rules.</p>

No.	Current Provisions	Proposed Amended Provisions
133	<p>Article 134 The Board meetings shall be attended by the directors in person; the directors shall prudently select and entrust other directors in writing to attend and vote on their behalf. Independent non-executive Directors should entrust other independent non-executive Directors to attend on their behalf. The power of attorney shall state the name of the agent, the matters to be handled, the scope of authorization and the validity period, and shall be signed or sealed by the principal. Where voting matters are involved, the principal shall expressly agree, disagree or abstain from voting on each matter in the power of attorney. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with an unclear scope of power. No director shall be entrusted by more than two directors to attend the Board meeting on their behalf. The directors attending the meetings on behalf of others shall exercise the rights of directors within the scope of authorization.</p> <p>If a director fails to attend the Board meeting and is unable to entrust another director to attend the meeting on his/her behalf, the Board shall provide electronic means of communication to ensure that such director perform his duties. If a director fails to attend a Board meeting and does not entrust a representative to attend the meeting, he/she shall be deemed to have waived his/her rights to vote at such meeting.</p>	<p>Article <u>125</u> The Board meetings shall be attended by the directors in person; the directors shall prudently select and entrust other directors in writing to attend and vote on their behalf. Independent non-executive Directors should entrust other independent non-executive Directors to attend on their behalf. The power of attorney shall state the name of the agent, the matters to be handled, the scope of authorization and the validity period, and shall be signed or sealed by the principal. Where voting matters are involved, the principal shall expressly agree, disagree or abstain from voting on each matter in the power of attorney. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with an unclear scope of power. No director shall be entrusted by more than two directors to attend the Board meeting on their behalf. The directors attending the meetings on behalf of others shall exercise the rights of directors within the scope of authorization.</p> <p>If a director fails to attend the Board meeting and is unable to entrust another director to attend the meeting on his/her behalf, the Board shall provide electronic means of communication to ensure that such director perform his duties. If a director fails to attend a Board meeting and does not entrust a representative to attend the meeting, he/she shall be deemed to have waived his/her rights to vote at such meeting.</p>
134	<p>Article 135 The Board shall make minutes of the decisions on the matters discussed at the meeting, and the directors, board secretary and recorder who attended the meeting shall sign the minutes. Directors shall be responsible for the resolutions of the Board. If the resolution of the Board violates the law, administrative regulations or the Articles of Association, causing the Company to suffer serious losses, the directors who participated in the resolution shall be liable for compensation to the Company. However, if it is proved that the director had expressed objections during the vote and recorded them in the meeting minutes, the director may be exempted from liability.</p> <p>Minutes of the Board meetings shall be kept as company files for a period of no less than 10 years.</p>	<p>Article <u>126</u> The Board shall make minutes of the decisions on the matters discussed at the meeting, and the directors, board secretary and recorder who attended the meeting shall sign the minutes. Directors shall be responsible for the resolutions of the Board. If the resolution of the Board violates the law, administrative regulations or the Articles of Association, causing the Company to suffer serious losses, the directors who participated in the resolution shall be liable for compensation to the Company. However, if it is proved that the director had expressed objections during the vote and recorded them in the meeting minutes, the director may be exempted from liability.</p> <p>Minutes of the Board meetings shall be kept as company files for a period of no less than 10 years.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
135	Article 137 The Board shall actively provide new directors with the opportunity to participate in the trainings organized by the securities regulatory authorities, and urge the directors to become familiar with the spirit of the relevant laws, regulations and normative documents related to the performance of their duties as soon as possible.	Wholly deleted
136	Section 3 Specialized Committees	Section 3 Specialized Committees <u>of the Board</u>
137	Newly added	<u>Article 130 The Board of the Company shall establish an Audit Committee, which shall exercise the powers and functions as stipulated under the Company Law and the Terms of Reference of the Audit Committee.</u>
138	Newly added	<p><u>Article 131 The Audit Committee shall be responsible for reviewing the Company's financial information and disclosure thereof, as well as supervising and assessing internal and external audit work and internal control systems. The following matters shall be approved by a majority of all members of the Audit Committee before being submitted to the Board for consideration:</u></p> <p>(I) <u>Disclosure of financial information contained in financial accounting reports and periodic reports, as well as internal control evaluation reports;</u></p> <p>(II) <u>Appointment or removal of accounting firms undertaking audit services of the listed company;</u></p> <p>(III) <u>Appointment or dismissal of the financial principal of the listed company;</u></p> <p>(IV) <u>Changes in accounting policies and accounting estimates, or corrections of material accounting errors, made for reasons other than amendments to accounting standards;</u></p> <p>(V) <u>Other matters as required by laws, administrative regulations, the China Securities Regulatory Commission, the Articles of Association and the Terms of Reference of the Audit Committee.</u></p>

No.	Current Provisions	Proposed Amended Provisions
139	Newly added	<p><u>Article 132 The Audit Committee shall hold meetings at least once every quarter. Extraordinary meetings may be convened upon request by two or more members, or when the convener deems it necessary. Meetings of the Audit Committee shall not be held unless attended by not less than two-thirds of its members.</u></p> <p><u>Resolutions of the Audit Committee shall be adopted by a majority of all members of the Audit Committee.</u></p> <p><u>Voting on resolutions of the Audit Committee shall be conducted on a one member, one vote basis.</u></p> <p><u>Minutes of Audit Committee meetings shall be prepared in accordance with relevant provisions. Members of the Audit Committee present at the meetings shall sign the minutes.</u></p> <p><u>The working procedures of the Audit Committee shall be formulated by the Board.</u></p>
140	CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT PERSONNEL	CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT PERSONNEL
141	<p>Article 140 The Company shall have one president and one general manager, who are nominated by the chairman and appointed or dismissed by the Board.</p> <p>The Company may have several deputy general managers according to business and management needs, who are appointed or dismissed by the Board.</p> <p>The president, general manager, deputy general manager(s), chief financial officer and secretary of the Board are the Company's senior management personnel.</p>	<p>Article <u>133</u> The Company shall have one president and one general manager, who are nominated by the chairman and appointed or dismissed by the Board.</p> <p>The Company may have several deputy general managers according to business and management needs, who are appointed or dismissed by the Board.</p> <p>The president, general manager, deputy general manager(s), chief financial officer and secretary of the Board are the Company's senior management personnel.</p>
142	Article 141 The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors, as well as the provisions regarding disqualification from serving as a director of the Company, also apply to senior management personnel.	Article <u>134</u> The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors, <u>the provisions regarding the resignation management system,</u> as well as the provisions regarding disqualification from serving as a director of the Company, also apply to senior management personnel.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
143	<p>Article 144 The general manager is accountable to the Board and exercises the following powers:</p> <p>(I) preside over the Company's production and operation management, organize and implement the resolutions of the Board, and report to the Board;</p> <p>(II) organize and implement the Company's annual operating plan and investment plan;</p> <p>(III) formulate the Company's internal management organization establishment plan;</p> <p>(IV) formulate the Company's basic management system;</p> <p>(V) formulate the Company's specific regulations;</p> <p>(VI) propose to the Board to appoint or dismiss the Company's deputy manager and financial director;</p> <p>(VII) decide to appoint or dismiss responsible management personnel other than those who should be appointed or dismissed by the Board;</p> <p>(VIII) decide on matters such as external guarantees, external investments, external financing, purchase or sale of assets, asset mortgages, related transactions which are not required to be submitted to the general meeting, the Board and the chairman for approval;</p> <p>(IX) other functions and powers granted by these Articles of Association and the Board and the chairman.</p> <p>The general manager may attend the Board meetings, but the general manager, not being a director, shall not have the right to vote at the meetings of the Board.</p>	<p>Article 137 The general manager is accountable to the Board and exercises the following powers:</p> <p>(I) preside over the Company's production and operation management, organize and implement the resolutions of the Board, and report to the Board;</p> <p>(II) organize and implement the Company's annual operating plan and investment plan;</p> <p>(III) formulate the Company's internal management organization establishment plan;</p> <p>(IV) formulate the Company's basic management system;</p> <p>(V) formulate the Company's specific regulations;</p> <p>(VI) propose to the Board to appoint or dismiss the Company's deputy manager and financial director;</p> <p>(VII) decide to appoint or dismiss responsible management personnel other than those who should be appointed or dismissed by the Board;</p> <p>(VIII) decide on matters such as external guarantees, external investments, external financing, purchase or sale of assets, asset mortgages, related transactions which are not required to be submitted to the general meeting, the Board and the chairman for approval;</p> <p>(IX) other functions and powers granted by these Articles of Association and the Board and the chairman.</p> <p>The general manager may attend the Board meetings, but the general manager, not being a director, shall not have the right to vote at the meetings of the Board.</p>
144	<p>Article 145 The general manager shall report to the Board or the Board of Supervisors on the signing, implementation, use of funds and profit or loss of the Company's material contracts. The general manager must ensure the authenticity of the report.</p>	<p>Wholly deleted</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
145	<p>Article 147 The working rules of the general manager include the following:</p> <p>(I) conditions, procedures and attendees of the general manager meeting;</p> <p>(II) the specific duties and division of labor of the general manager and other senior management personnel;</p> <p>(III) the use of the Company's funds and assets, the authority to sign material contracts, and the reporting system to the Board and the Board of Supervisors;</p> <p>(IV) other matters as deemed necessary by the Board.</p>	<p>Article <u>139</u> The working rules of the general manager include the following:</p> <p>(I) conditions, procedures and attendees of the general manager meeting;</p> <p>(II) the specific duties and division of labor of the general manager and other senior management personnel;</p> <p>(III) the use of the Company's funds and assets, the authority to sign material contracts, and the reporting system to the Board and the Board of Supervisors;</p> <p>(IV) other matters as deemed necessary by the Board.</p>
146	<p>Article 149 The Company has a Board secretary who is responsible for the preparation of the general meeting and Board meetings of the Company, file keeping, and shareholder information management, as well as handling information disclosure matters. The Board secretary shall comply with the relevant provisions of laws, administrative regulations, departmental rules, and these Articles of Association.</p>	<p>Article <u>141</u> The Company has a Board secretary who is responsible for the preparation of the general meeting and Board meetings of the Company, file keeping, and shareholder information management, as well as handling information disclosure matters. The Board secretary shall comply with the relevant provisions of laws, administrative regulations, departmental rules, and these Articles of Association.</p>

No.	Current Provisions	Proposed Amended Provisions
147	<p>Article 150 When exercising their powers, senior management personnel shall perform their duties of honesty and diligence in accordance with the provisions of laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>If senior management personnel violate the provisions of laws, administrative regulations, departmental regulations or these Articles of Association when performing their duties and cause losses to the Company, they shall be liable for compensation.</p> <p>Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management personnel of the Company fail to faithfully perform their duties or violate their obligations of honesty and cause damage to the interests of the Company and public shareholders, they shall bear liability for compensation in accordance with the law.</p>	<p>Article 142 <u>Where senior management cause damage to any other person while performing their duties for the Company, the Company shall be liable for compensation; if such senior management act with intent or gross negligence, they shall also be personally liable for compensation.</u></p> <p>When exercising their powers, senior management personnel shall perform their duties of honesty and diligence in accordance with the provisions of laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>If senior management personnel violate the provisions of laws, administrative regulations, departmental regulations or these Articles of Association when performing their duties and cause losses to the Company, they shall be liable for compensation.</p> <p>Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management personnel of the Company fail to faithfully perform their duties or violate their obligations of honesty and cause damage to the interests of the Company and public shareholders, they shall bear liability for compensation in accordance with the law.</p>
148	Newly added	<p>Article 143 <u>Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management personnel of the Company fail to faithfully perform their duties or violate their obligations of honesty and cause damage to the interests of the Company and public shareholders, they shall bear liability for compensation in accordance with the law.</u></p>

No.	Current Provisions	Proposed Amended Provisions
149	<p>Article 151 Senior management personnel shall submit a written resignation report when resigning. The senior management personnel shall state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether he/she will continue to work in the Company after resignation (if he/she continues to work, he shall state the situation of his/her continued employment), etc. If the reason for resignation may involve violations of laws and regulations or irregular operations by the Company or other directors, supervisors, and senior management personnel, the senior management personnel who propose to resign shall report to the Board in a timely manner.</p> <p>The resignation of senior management personnel shall take effect when their resignation report is delivered to the Board. They shall ensure a proper handover of work when leaving the Company to ensure the normal production and operation of the Company. Their confidentiality obligations with respect to the Company's secrets remain valid after his/her resignation or the end of their term of office until such secret becomes public information, and they shall strictly perform the obligations agreed with the Company such as prohibiting competition in the same industry.</p>	<p>Article 144 Senior management personnel shall submit a written resignation report when resigning. The senior management personnel shall state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether he/she will continue to work in the Company after resignation (if he/she continues to work, he shall state the situation of his/her continued employment), etc. If the reason for resignation may involve violations of laws and regulations or irregular operations by the Company or other directors, supervisors, and senior management personnel, the senior management personnel who propose to resign shall report to the Board in a timely manner.</p> <p>The resignation of senior management personnel shall take effect when their resignation report is delivered to the Board. They shall ensure a proper handover of work when leaving the Company to ensure the normal production and operation of the Company. Their confidentiality obligations with respect to the Company's secrets remain valid after his/her resignation or the end of their term of office until such secret becomes public information, and they shall strictly perform the obligations agreed with the Company such as prohibiting competition in the same industry.</p>
150	<p>CHAPTER 7 BOARD OF SUPERVISORS</p> <p>Section 1 Supervisors</p>	Wholly deleted
151	Article 152 The provisions of these Articles of Association regarding the prohibition of serving as a director also apply to supervisors. Directors, the general manager and other senior management personnel may not concurrently serve as supervisors during their term of office.	Wholly deleted
152	Article 153 Supervisors shall abide by laws, administrative regulations, relevant provisions of Hong Kong securities regulatory authorities and these Articles of Association, and shall have a duty of loyalty and diligence to the Company. They shall not use their power to accept bribes or other illegal income, and shall not embezzle the Company's property.	Wholly deleted
153	Article 154 The term of office of the Supervisors is 3 years. Supervisors are eligible for re-election upon expiry of their term of office.	Wholly deleted

No.	Current Provisions	Proposed Amended Provisions
154	<p>Article 155 Where a supervisor fails to be re-elected in a timely manner upon expiration of the term of office, or the resignation of a supervisor during the term of office results in the number of members of the Board of Supervisors being less than the quorum or the number of employee representative supervisors is less than one-third of the members of the Board of Supervisors, the former supervisor shall still perform the duties of a supervisor in accordance with the provisions of laws, administrative regulations and these Articles of Association before the re-elected supervisor takes office.</p> <p>Supervisors may resign before the expiration of their term of office. Supervisors who resign shall submit a written resignation report to the Board of Supervisors and state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether they will continue to work in the Company after resignation (if they continue to work, they shall state the situation of their continued employment), etc.</p> <p>Except in the following circumstances, the resignation of a supervisor shall take effect when the resignation report is delivered to the Board of Supervisors:</p> <p>(I) the resignation of a supervisor results in the number of members of the Board of Supervisors being less than the statutory minimum number;</p> <p>(II) the resignation of an employee representative supervisor results in the number of employee representative supervisors being less than 1/3 of the members of the Board of Supervisors.</p> <p>In the above circumstances, the resignation report shall only take effect after the next supervisor fills the vacancy caused by his/her resignation. The Company shall complete the byelection within 2 months. Before the resignation report takes effect, the supervisor who intends to resign shall continue to perform his/her duties in accordance with the relevant laws, administrative regulations and the provisions of these Articles of Association.</p>	Wholly deleted

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
155	Article 156 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and shall sign a written confirmation opinion on the periodic reports.	Wholly deleted
156	Article 157 Supervisors may attend the Board meetings and raise questions or suggestions on the matters resolved by the Board.	Wholly deleted
157	Article 158 Supervisors shall not use their connections to harm the interests of the Company. If they cause losses to the Company, they shall bear liability for compensation.	Wholly deleted
158	Article 159 If a supervisor violates the laws, administrative regulations, departmental rules, relevant regulations of the Hong Kong securities regulatory authorities or the provisions of these Articles of Association when performing his/her duties in the Company and causes losses to the Company, he/she shall bear liability for compensation.	Wholly deleted
159	Section 2 Board of Supervisors	Wholly deleted
160	<p>Article 160 The Company shall have a Board of Supervisors. The Board of Supervisors shall consist of 3 supervisors, and there shall be 1 chairman. The chairman of the Board of Supervisors shall be elected by more than half of all supervisors. The chairman of the Board of Supervisors shall convene and preside over the meetings of the Board of Supervisors. If the chairman of the Board of Supervisors is unable to perform his duties or fails to perform his duties, more than half of the supervisors shall jointly elect one supervisor to convene and preside over the meetings of the Board of Supervisors.</p> <p>The Board of Supervisors shall comprise shareholder representatives and an appropriate proportion of the Company's employee representatives, of which the proportion of employee representatives shall not be less than one-third. The employee representatives of the Board of Supervisors shall be democratically elected by the Company's employees at the employee representative assembly, employee meeting or otherwise.</p>	Wholly deleted

No.	Current Provisions	Proposed Amended Provisions
161	<p>Article 161 The Board of Supervisors shall be accountable to the general meeting and shall exercise the following powers in accordance with the law:</p> <p>(I) review the Company's regular reports prepared by the Board and provide written review opinions;</p> <p>(II) examine the financial affairs of the Company;</p> <p>(III) supervise the directors and senior management in their performance of their duties and to propose the removal of directors and senior management who have violated the laws, administrative regulations, these Articles of Association or the resolutions of the general meetings;</p> <p>(IV) demand rectification from a director or senior management members when the acts of such persons are detrimental to the interests of the Company;</p> <p>(V) propose the convening of extraordinary general meetings and to summon and preside over general meetings when the Board fails to perform the duty of summoning and presiding over general meetings under the Company Law;</p> <p>(VI) submit proposals to the general meeting;</p> <p>(VII) initiate proceedings against directors and senior management members in accordance with Article 151 of the Company Law;</p> <p>(VIII) investigate any irregularities identified in the operation of the Company; if necessary, to engage professional institutions such as accounting firms and law firms to assist its work at the expense of the Company;</p> <p>(IX) other powers granted by these Articles of Association, the general meeting and the Hong Kong Listing Rules.</p>	Wholly deleted

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
162	<p>Article 162 The Board of Supervisors shall hold at least one meeting every six months. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors.</p> <p>When holding a regular meeting of the Board of Supervisors, the meeting notice shall be delivered to all supervisors 10 days in advance; when holding an extraordinary meeting, the meeting notice shall be delivered to all supervisors 3 days in advance. If the situation is urgent and an extraordinary meeting of the Board needs to be held as soon as possible, the meeting notice may be issued at any time by oral or telephone or other means, but the convener shall make an explanation at the meeting.</p> <p>The matters discussed at the meeting of the Board of Supervisors shall be voted on by registered name or by a show of hands, and each supervisor shall have one vote. The resolution of the Board of Supervisors shall be adopted by more than half of the supervisors.</p>	Wholly deleted
163	<p>Article 163 The Board of Supervisors shall formulate the rules of procedure for the Board of Supervisors to clarify the meeting methods and voting procedures of the Board of Supervisors, so as to ensure the efficiency of the Board of Supervisors' work and scientific decision-making.</p>	Wholly deleted
164	<p>Article 164 The Board of Supervisors shall record the decisions of the matters discussed in the meeting, and the supervisors present at the meeting shall sign the meeting minutes. The supervisors have the right to request that some explanatory record of their speeches at the meeting be made in the minutes. The minutes of the Board of Supervisors' meetings shall be kept as company files for at least 10 years.</p>	Wholly deleted
165	<p>Article 165 The notice of meeting of the Board of Supervisors shall include the following:</p> <p>(I) the date, place and duration of the meeting;</p> <p>(II) reasons and issues;</p> <p>(III) the date on which the notice is issued.</p>	Wholly deleted

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
166	<p style="text-align: center;">CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT</p> <p style="text-align: center;">Section 1 Financial and Accounting System and Profit Distribution Systems</p>	<p style="text-align: center;">CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT</p> <p style="text-align: center;">Section 1 Financial and Accounting System and Profit Distribution Systems</p>
167	<p>Article 169 The Board shall submit the financial report prepared by the Company under relevant laws, regulations, rules and normative documents to shareholders at each annual general meeting.</p> <p>The financial report of the Company shall be kept at the Company and shall be made available to the shareholders 20 days before the annual general meeting is held.</p>	<p>Article <u>148</u> The Board shall submit the financial report prepared by the Company under relevant laws, regulations, rules and normative documents to shareholders at each annual general meeting.</p> <p>The financial report of the Company shall be kept at the Company and shall be made available to the shareholders 20 days before the annual general meeting is held <u>(or such other date as may be required by applicable laws and the Hong Kong Listing Rules).</u></p>
168	<p>Article 170 The Company shall deliver the report mentioned above or the report of the Board together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit and loss statement or statement of income and expenditure to shareholders by any means permitted by the Hong Kong Stock Exchange (including but not limited to post, email, fax, announcement, etc.) at least 20 days before the convening of the annual general meeting. When the H shareholders meet the conditions required by laws, administrative regulations and requirements of the Hong Kong securities regulatory institutions, notices and documents for general meetings may be delivered by posting them on the website of the Company, the website of the Hong Kong Stock Exchange and other websites prescribed by the Hong Kong Listing Rules from time to time.</p>	<p>Article 149 The Company shall deliver the report mentioned above or the report of the Board together with the balance sheet (including all documents which are required to be attached to the balance sheet under the laws) and profit and loss statement or statement of income and expenditure to shareholders by any means permitted by the Hong Kong Stock Exchange (including but not limited to post, email, fax, announcement, etc.) at least 20 days before the convening of the annual general meeting <u>(or such other date as may be required by applicable laws and the Hong Kong Listing Rules).</u> When the H shareholders meet the conditions required by laws, administrative regulations and requirements of the Hong Kong securities regulatory institutions, notices and documents for general meetings may be delivered by posting them on the website of the Company, the website of the Hong Kong Stock Exchange and other websites prescribed by the Hong Kong Listing Rules from time to time.</p>
169	<p>Article 171 The Company shall not establish accounting book other than those required by laws. No assets of the Company shall be deposited under any account opened in the name of any individual.</p>	<p>Article <u>150</u> The Company shall not establish accounting book other than those required by laws. No assets of the Company shall be deposited under any account opened in the name of any individual.</p>

No.	Current Provisions	Proposed Amended Provisions
170	<p>Article 172 The Company shall, when distributing its after-tax profits of the year, withdraw 10% of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached 50% or more of the Company's registered capital.</p> <p>If the Company's statutory reserve fund could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund.</p> <p>After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary reserve fund from the after-tax profits upon resolution by the general meeting.</p> <p>After losses have been covered and the statutory reserve fund has been allocated, if any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in these Articles of Association.</p> <p>Where the general meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been allocated, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>	<p>Article 151 The Company shall, when distributing its after-tax profits of the year, withdraw 10% of the profits into the Company's statutory reserve fund. The Company may not withdraw a statutory reserve fund if the cumulative amount has reached 50% or more of the Company's registered capital.</p> <p>If the Company's statutory reserve fund could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing, according to the foregoing provision, the statutory reserve fund.</p> <p>After the Company has withdrawn the statutory reserve fund from the after-tax profits, the Company may also withdraw discretionary reserve fund from the after-tax profits upon resolution by the general meeting.</p> <p>After losses have been covered and the statutory reserve fund has been allocated, if any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in these Articles of Association.</p> <p><u>If the general meeting distributes profits to shareholders in violation of the Company Law, shareholders shall return such improperly distributed profits to the Company. Where losses are caused to the Company, the shareholders as well as the liable directors and senior management shall be liable for compensation.</u></p> <p>Where the general meeting distributes profits to shareholders before losses have been covered and the statutory reserve fund has been allocated, which is in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
171	<p>Article 173 The reserve fund of the Company shall be applied for making up for losses of the Company, expansion of the Company's production and operation or conversion into increased capital. However, the capital reserve fund shall not be used for making up for losses of the Company.</p> <p>When the statutory reserve fund is converted into capital, the balance of the statutory reserve fund shall not be less than 25% of the Company's registered capital prior to such conversion.</p>	<p>Article 152 The reserve fund of the Company shall be applied for making up for losses of the Company, expansion of the Company's production and operation or conversion into increased capital. However, the capital reserve fund shall not be used for making up for losses of the Company.</p> <p><u>When reserves are used to offset the Company's losses, discretionary reserves and statutory reserves shall be applied first. Any remaining shortfall may be offset by capital reserves in accordance with relevant provisions.</u></p> <p><u>When the statutory reserve fund is converted into an increase in registered capital, the balance of the statutory reserve fund shall not be less than 25% of the Company's registered capital prior to such conversion.</u></p>
172	<p>Article 174 After a resolution on the profit distribution plan is adopted by the general meeting of the Company, the Board shall complete the distribution of dividends (or shares) within 2 months after the conclusion of the general meeting.</p>	<p>Article 153 After a resolution on the profit distribution plan is adopted by the general meeting of the Company, the Board shall complete the distribution of dividends (or shares) within 2 months after the conclusion of the general meeting.</p>

No.	Current Provisions	Proposed Amended Provisions
173	<p>Article 175 The Company may distribute dividends in the following forms:</p> <p>(1) cash;</p> <p>(2) shares.</p> <p>Dividends and other amounts paid by the Company to shareholders holding shares other than H Shares shall be denominated and declared in Renminbi and shall be paid in Renminbi. Dividends and other amounts paid by the Company to holders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong Dollars. The foreign currency required for the payment of dividends and other amounts by the Company to holders of H Shares shall be arranged in accordance with the provisions of the People's Republic of China in relation to foreign exchange administration.</p>	<p>Article 154 The Company may distribute dividends in the following forms:</p> <p>(1) cash;</p> <p>(2) shares.</p> <p><u>The Company's profit distribution policy is as follows: The Company shall attach importance to reasonable investment returns for investors and the long-term sustainable development of the Company when distributing profits. The Board and the general meeting shall fully consider the interests of public investors when deliberating and deciding on profit distribution policies. Profit distribution shall not exceed the amount of accumulated distributable profits, nor shall it impair the Company's sustainable operating capacity.</u> Dividends and other amounts paid by the Company to shareholders holding shares other than H Shares shall be denominated and declared in Renminbi and shall be paid in Renminbi. Dividends and other amounts paid by the Company to holders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong Dollars. The foreign currency required for the payment of dividends and other amounts by the Company to holders of H Shares shall be arranged in accordance with the provisions of the People's Republic of China in relation to foreign exchange administration.</p>
174	<p>Article 176 Subject to compliance with applicable laws, regulations, rules and regulatory documents, the Company may exercise its right to claim over unclaimed dividends, provided that such right shall not be exercised until after the expiration of the applicable limitations period.</p>	<p>Wholly deleted</p>
175	<p>Article 177 The Company shall implement an internal audit system and be staffed with full-time audit personnel to conduct internal audit and supervision over the Company's financial revenues and expenditures as well as economic activities.</p>	<p>Article 155 The Company shall implement an internal audit system, <u>clarifying the leadership structure, duties and authorities, staffing arrangements, funding support, application of audit results and accountability mechanisms for internal audit work.</u> and be staffed with full-time audit personnel to conduct internal audit and supervision over the Company's financial revenues and expenditures as well as economic activities.</p> <p><u>The Company's internal audit system shall be implemented upon approval by the Board.</u></p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
176	Article 178 The Company's internal audit system and the duties of the audit personnel shall be implemented upon approval by the Board. The person in charge of audit shall be accountable to the Board and report its work thereto.	Wholly deleted
177	Newly added	Article 156 The internal audit department of the Company shall conduct supervision and inspection on the Company's business activities, risk management, internal control, financial information and other relevant matters.
178	Newly added	Article 157 The internal audit department shall be accountable to the Board. During the supervision and inspection of the Company's business activities, risk management, internal control and financial information, the internal audit department shall accept supervision and guidance from the Audit Committee. Upon discovery of any major issues or clues, the internal audit department shall promptly report such matters directly to the Audit Committee.
179	Newly added	Article 158 The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials formulated by the internal audit department and reviewed by the Audit Committee.
180	Newly added	Article 159 When the Audit Committee communicates with external audit institutions including accounting firms and national audit authorities, the internal audit department shall actively cooperate and provide necessary support and coordination.
181	Newly added	Article 160 The Audit Committee shall participate in the performance assessment of the person in charge of internal audit.
182	Article 180 The appointment, dismissal or no longer re-appointment of an accounting firm by the Company must be decided by the general meeting, and the Board shall not appoint an accounting firm before the decision of the general meeting.	Article <u>162</u> The appointment, dismissal or no longer re-appointment of an accounting firm by the Company must be decided by the general meeting, and the Board shall not appoint an accounting firm before the decision of the general meeting.
183	Article 182 The remuneration of an accounting firm or the manner in which such remuneration is to be decided shall be determined by the general meeting.	Article <u>164</u> The remuneration of an accounting firm or the manner in which such remuneration is to be decided shall be determined by the general meeting.

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
184	<p>Article 183 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it shall notify the accounting firm 30 days in advance. When the general meeting votes on the removal of the accounting firm, the accounting firm shall be allowed to state its opinions.</p> <p>Where the accounting firm resigns, it shall state to the general meeting whether there is any impropriety on the part of the Company.</p>	<p>Article 165 If the Company proposes to remove the accounting firm or not to renew the appointment thereof, it shall notify the accounting firm 30 days in advance. When the general meeting votes on the removal of the accounting firm, the accounting firm shall be allowed to state its opinions.</p> <p>Where the accounting firm resigns, it shall state to the general meeting whether there is any impropriety on the part of the Company.</p>
185	<p>Article 184 Notices of the Company may be delivered through the following means:</p> <p>(I) by hand;</p> <p>(II) by post;</p> <p>(III) by fax or email;</p> <p>(IV) by way of publishing information on websites designated by the Company and the stock exchange, subject to compliance with laws, administrative regulations, departmental rules, regulatory documents, relevant provisions of the relevant regulatory authorities, these Articles of Association and the Hong Kong Listing Rules;</p> <p>(V) by any other means as agreed by the Company and/or the recipient in advance or as accepted by the recipient after the notice is received;</p> <p>(VI) other means as approved by the relevant regulatory authorities in Hong Kong or as specified in these Articles of Association.</p> <p>In relation to the means by which the Company provides and/or dispatches its corporate communication to holders of H Shares according to the Hong Kong Listing Rules, subject to compliance with the laws and regulations and the relevant listing rules of Hong Kong, the Company may also dispatch or provide corporate communication to its holders of H Shares by electronic means or by publishing information on the Company's website, in lieu of dispatching corporate communication to holders of H Shares by hand or by prepaid post.</p>	<p>Article 166 Notices of the Company may be delivered through the following means:</p> <p>(I) by hand;</p> <p>(II) by post;</p> <p>(III) by fax or email;</p> <p>(IV) by way of publishing information on websites designated by the Company and the stock exchange, subject to compliance with laws, administrative regulations, departmental rules, regulatory documents, relevant provisions of the relevant regulatory authorities, these Articles of Association and the Hong Kong Listing Rules;</p> <p>(V) by any other means as agreed by the Company and/or the recipient in advance or as accepted by the recipient after the notice is received;</p> <p>(VI) other means as approved by the relevant regulatory authorities in Hong Kong or as specified in these Articles of Association.</p> <p>In relation to the means by which the Company provides and/or dispatches its corporate communication to holders of H Shares according to the Hong Kong Listing Rules, subject to compliance with the laws and regulations and the relevant listing rules of Hong Kong, the Company may also dispatch or provide corporate communication to its holders of H Shares by electronic means or by publishing information on the Company's website, in lieu of dispatching corporate communication to holders of H Shares by hand or by prepaid post.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
	<p>The term “corporate communication” in the preceding paragraph refers to any document issued or to be issued by the Company for the information of, or action by, any holders of H Shares or other persons as required by the Hong Kong Listing Rules, including but not limited to:</p> <ol style="list-style-type: none"> the annual report of the Company containing the directors’ report, the annual accounts of the Company, the auditors’ report and the financial summary report (if applicable); the interim report and the interim summary report (if applicable) of the Company; notices of meetings; listing documents; circulars; proxy forms (the term “proxy form” has the meaning ascribed to it under the Hong Kong Listing Rules, e.g., the form for the appointment of a proxy may be signed by a person authorised by the Company for that purpose). <p>When the power under these Articles of Association is exercised to issue notices by way of announcement, such announcement shall be published in the manner prescribed by the Hong Kong Listing Rules.</p>	<p>The term “corporate communication” in the preceding paragraph refers to any document issued or to be issued by the Company for the information of, or action by, any holders of H Shares or other persons as required by the Hong Kong Listing Rules, including but not limited to:</p> <ol style="list-style-type: none"> the annual report of the Company containing the directors’ report, the annual accounts of the Company, the auditors’ report and the financial summary report (if applicable); the interim report and the interim summary report (if applicable) of the Company; notices of meetings; listing documents; circulars; proxy forms (the term “proxy form” has the meaning ascribed to it under the Hong Kong Listing Rules, e.g., the form for the appointment of a proxy may be signed by a person authorised by the Company for that purpose). <p>When the power under these Articles of Association is exercised to issue notices by way of announcement, such announcement shall be published in the manner prescribed by the Hong Kong Listing Rules.</p>
186	<p>Article 186 Unless otherwise specified in these Articles of Association, the various means of sending notices specified in the preceding Article shall apply to the notices of general meetings, board meetings and meetings of the Board of Supervisors convened by the Company.</p>	<p>Article 168 Unless otherwise specified in these Articles of Association, the various means of sending notices specified in this section the preceding Article shall apply to the notices of general meetings and; board meetings and meetings of the Board of Supervisors convened by the Company.</p>

No.	Current Provisions	Proposed Amended Provisions
187	<p>Article 190 The Company shall publish announcements and make information disclosures to shareholders holding shares other than H Shares on the Company's website and the website of the stock exchange or through media that meet the conditions stipulated by the securities regulatory authority of the State Council in accordance with the laws and regulations. If announcements shall be issued to holders of H Shares in accordance with these Articles of Association, the relevant announcement shall at the same time be published in the manner prescribed by the Hong Kong Listing Rules.</p> <p>Information disclosed by the Company through other public media shall not precede that disclosed through the designated newspapers and designated websites, and company announcements shall not be replaced by other forms such as press releases or Q&As with reporters.</p> <p>The Board shall have the power to adjust the newspapers designated by the Company for information disclosure, provided that it shall ensure that the designated newspapers for information disclosure meet the qualifications and conditions prescribed by relevant laws and regulations, the CSRC, overseas regulatory authorities and overseas stock exchanges.</p>	<p>Article 172 The Company shall publish announcements and make information disclosures to shareholders holding shares other than H Shares on the Company's website and the website of the stock exchange or through media that meet the conditions stipulated by the securities regulatory authority of the State Council in accordance with the laws and regulations. If announcements shall be issued to holders of H Shares in accordance with these Articles of Association, the relevant announcement shall at the same time be published in the manner prescribed by the Hong Kong Listing Rules.</p> <p>Information disclosed by the Company through other public media shall not precede that disclosed through the designated newspapers and designated websites, and company announcements shall not be replaced by other forms such as press releases or Q&As with reporters.</p> <p>The Board shall have the power to adjust the newspapers designated by the Company for information disclosure, provided that it shall ensure that the designated newspapers for information disclosure meet the qualifications and conditions prescribed by relevant laws and regulations, the CSRC, overseas regulatory authorities and overseas stock exchanges.</p>
188	<p>Article 191 In the event of the merger or split-up of the Company, the Company's Board shall put forward a proposal for approval in accordance with the procedures stipulated in the articles of association, and go through the relevant approval formalities required by the law after the proposal is being approved.</p>	<p>Wholly deleted</p>
189	<p>Article 193 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days from the date the Company passes the resolution in respect of the merger and shall publish an announcement in a newspaper within thirty days from the date of such resolution. A creditor shall have the right to require the Company to repay its debts or to provide a corresponding guarantee within thirty days from the date it receives the relevant notice or, in the case of a creditor who did not receive such notice, within forty-five days from the date of the relevant announcement.</p>	<p>Article 174 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days from the date the Company passes the resolution in respect of the merger and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within thirty days from the date of such resolution. A creditor shall have the right to require the Company to repay its debts or to provide a corresponding guarantee within thirty days from the date it receives the relevant notice or, in the case of a creditor who did not receive such notice, within forty-five days from the date of the relevant announcement.</p>

No.	Current Provisions	Proposed Amended Provisions
190	Article 194 During the merger, claims and debts of each of the merged parties shall be assumed by the company survives the merger or the newly established company.	Article 175 During the merger, claims and debts of each of the merged parties shall be assumed by the company survives the merger or the newly established company.
191	<p>Article 195 When the Company splits up, its properties shall be divided up accordingly.</p> <p>In the event of a split-up, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days from the date the Company passes the resolution in respect of the split-up and shall publish an announcement in a newspaper within thirty days from the date of such resolution.</p>	<p>Article 176 When the Company splits up, its properties shall be divided up accordingly.</p> <p>In the event of a split-up, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days from the date the Company passes the resolution in respect of the split-up and shall publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within thirty days from the date of such resolution.</p>
192	<p>Article 197 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days from the date the Company passes the resolution in respect of the reduction of registered capital and shall publish an announcement in a newspaper within thirty days from the date of such resolution. A creditor shall have the right to require the Company to repay its debts or to provide a corresponding guarantee within thirty days from the date it receives the relevant notice or, in the case of a creditor who did not receive such notice, within forty-five days from the date of the relevant announcement.</p> <p>The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.</p>	<p>Article 178 When the Company needs to reduces its registered capital, it <u>shall</u> must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days from the date the <u>general meeting</u> Company passes the resolution in respect of the reduction of registered capital and shall publish an announcement in a newspaper <u>or through the National Enterprise Credit Information Publicity System</u> within thirty days from the date of such resolution. A creditor shall have the right to require the Company to repay its debts or to provide a corresponding guarantee within thirty days from the date it receives the relevant notice or, in the case of a creditor who did not receive such notice, within forty-five days from the date of the relevant announcement.</p> <p><u>When the Company reduces its registered capital, the capital contribution amount or shareholding of each shareholder shall be reduced proportionally in accordance with their shareholding ratio, unless otherwise stipulated by laws or the Articles of Association. The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.</u></p>

No.	Current Provisions	Proposed Amended Provisions
193	Newly added	<p>Article 179 If losses remain unresolved after the Company offsets losses in accordance with the second paragraph of Article 153 hereof, the Company may reduce its registered capital to make up for such losses. Where registered capital is reduced to offset losses, the Company shall not distribute profits to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share subscriptions.</p> <p>Reduction of registered capital pursuant to the preceding paragraph shall not be subject to the provisions of the second paragraph of Article 179 herein, but the Company shall publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the general meeting adopts the capital reduction resolution.</p> <p>After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute any profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the registered capital of the Company.</p>
194	Newly added	<p>Article 180 Where registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reversed; in case of losses caused to the Company, shareholders and responsible directors and senior management shall be liable for compensation.</p>
195	Newly added	<p>Article 181 Where the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association, applicable laws or the Hong Kong Listing Rules or a resolution of the shareholders' meeting grants shareholders preemptive rights.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
196	<p>Article 199 Under any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the operating period stipulated in these Articles of Association expires or the occurrence of other events for dissolution stipulated in these Articles of Association;</p> <p>(II) the general meeting resolved to dissolve the Company;</p> <p>(III) the Company is required to dissolve as a result of a merger or split-up;</p> <p>(IV) its business license has been revoked, or it is ordered to close down or is deregistered according to the laws;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters, shareholders holding 10% or more of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company.</p>	<p>Article 183 Under any of the following circumstances, the Company shall be dissolved:</p> <p>(I) the operating period stipulated in these Articles of Association expires or the occurrence of other events for dissolution stipulated in these Articles of Association;</p> <p>(II) the general meeting resolved to dissolve the Company;</p> <p>(III) the Company is required to dissolve as a result of a merger or split-up;</p> <p>(IV) its business license has been revoked, or it is ordered to close down or is deregistered according to the laws;</p> <p>(V) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters, shareholders holding 10% or more of the total voting rights voting rights of the Company may appeal to the People's Court for dissolution of the Company.</p> <p><u>On the occurrence of the abovementioned events, the Company shall make an announcement on the National Enterprise Credit Information Publicity System within ten days.</u></p>
197	<p>Article 200 If the Company is under the circumstance stated in item (1) of Article 199 of these Articles of Association, the Company can continue operation by amending these Articles of Association.</p> <p>The amendment to these Articles of Association pursuant to the aforesaid provision is subject to the approval by shareholders holding more than two-thirds of the voting rights of the shareholders presented at the general meeting.</p>	<p>Article 184 If the Company is under the circumstance stated in item (1) and (2) of Article 183 99 of these Articles of Association, the Company can continue operation by amending these Articles of Association <u>or upon resolution at the general meeting if no assets have been distributed to any shareholder.</u></p> <p>The amendment to these Articles of Association pursuant to the aforesaid provision <u>or the resolution of the general meeting in accordance with the preceding paragraph shall require the approval of shareholders (excluding voting rights attached to treasury shares) representing at least two-thirds of the total voting rights of shareholders attending the general meeting in person or by proxy and voting thereat is subject to the approval by shareholders holding more than two-thirds of the voting rights of the shareholders presented at the general meeting.</u></p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
198	<p>Article 201 Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article 199, a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to carry out the liquidation process. The composition of the liquidation committee shall be determined by directors or the general meeting. In case no such committee is established within the required timeframe to carry out liquidation, the creditors may make an application to the People's Court for appointing relevant persons to form the liquidation committee for liquidation.</p>	<p>Article 185 Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Article 18399, the liquidation procedures shall be conducted. Directors shall be the Company's liquidation obligors and a liquidation committee shall be formed within 15 days from the date of occurrence of such grounds for dissolution, to carry out the liquidation process.</p> <p>The composition of the liquidation committee shall be determined by directors or the general meeting, except as otherwise decided by these Articles of Association or resolution of the general meeting. In case no such committee is established within the required timeframe to carry out liquidation, the creditors may make an application to the People's Court for appointing relevant persons to form the liquidation committee for liquidation.</p> <p><u>Where a liquidation obligor fails to perform its liquidation duties in a timely manner, thereby causing losses to the Company or its creditors, such obligor shall be liable for compensation.</u></p>
199	<p>Article 202 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(II) to notify creditors by sending notice and making public announcement;</p> <p>(III) to deal with and settle any outstanding businesses of the Company;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to distribute the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>	<p>Article 186 During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(I) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(II) to notify creditors by sending notice and making public announcement;</p> <p>(III) to deal with and settle any outstanding businesses of the Company;</p> <p>(IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;</p> <p>(V) to settle claims and debts;</p> <p>(VI) to <u>allocate</u> distribute the remaining assets of the Company after the repayment of debts;</p> <p>(VII) to represent the Company in any civil proceedings.</p>

No.	Current Provisions	Proposed Amended Provisions
200	<p>Article 203 The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers within 60 days. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	<p>Article 187 The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within 60 days. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received.</p> <p>When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>
201	<p>Article 204 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the general meeting or to the People's Court for confirmation.</p> <p>The assets of the Company shall be used to pay liquidation expenses, staff wages and social insurance expenses and statutory compensation, outstanding taxes, and repay the Company's debts, and the remaining assets of the Company after repayment of its debts shall be distributed to the shareholders of the Company in proportion to their respective shareholdings.</p> <p>During the liquidation period, the Company continues to exist, but it shall not engage in any operation activities irrelevant to the liquidation. Before using for liquidation in accordance with the previous provision, the assets of the Company will not be distributed to the shareholders.</p>	<p>Article <u>188</u> After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the general meeting or to the People's Court for confirmation.</p> <p>The assets of the Company shall be used to pay liquidation expenses, staff wages and social insurance expenses and statutory compensation, outstanding taxes, and repay the Company's debts, and the remaining assets of the Company after repayment of its debts shall be distributed to the shareholders of the Company in proportion to their respective shareholdings.</p> <p>During the liquidation period, the Company continues to exist, but it shall not engage in any operation activities irrelevant to the liquidation. Before using for liquidation in accordance with the previous provision, the assets of the Company will not be distributed to the shareholders.</p>

No.	Current Provisions	Proposed Amended Provisions
202	<p>Article 205 Where the Company is liquidated for dissolution, if, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, it shall apply to the People's Court for bankruptcy and liquidation.</p> <p>After the People's Court accepts the petition for bankruptcy, the liquidation committee shall hand over the liquidation matters to the People's Court.</p>	<p>Article 189 Where the Company is liquidated for dissolution, if, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, it shall apply to the People's Court for bankruptcy and liquidation.</p> <p>After the People's Court accepts the petition for bankruptcy and liquidation, the liquidation committee shall hand over the liquidation matters to the <u>bankruptcy administrator designated by People's Court.</u></p>
203	<p>Article 206 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or the People's Court for confirmation, shall then be submitted to the company registration authority for cancellation of the registration of the Company and make an announcement on the termination of the Company.</p>	<p>Article 190 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or the People's Court for confirmation, shall then be submitted to the company registration authority for cancellation of the registration of the Company and make an announcement on the termination of the Company.</p>
204	<p>Article 207 Members of the liquidation committee shall perform their duties faithfully and lawfully.</p> <p>Members of the liquidation committee shall not take advantage of their positions to accept bribes or other illegal income, nor misappropriate the property of the Company.</p> <p>Members of the liquidation committee shall be liable for compensation for losses caused to the Company or creditors due to their wilful misconduct or gross negligence.</p>	<p>Article 191 Members of the liquidation committee <u>shall perform their liquidation duties and assume the duty of loyalty and duty of diligence</u> shall perform their duties faithfully and lawfully.</p> <p>Members of the liquidation committee shall not take advantage of their positions to accept bribes or other illegal income, nor misappropriate the property of the Company.</p> <p><u>Members of the liquidation committee shall be liable for compensation for losses caused to the Company due to their negligent in performing their liquidation duties;</u> shall be liable for compensation for losses caused to the Company or creditors due to their wilful misconduct or gross negligence.</p>

No.	Current Provisions	Proposed Amended Provisions
205	<p>Article 210 The Company shall amend these Articles of Association in any of the following circumstances:</p> <p>(I) After the amendments are made to the Company Law, the Hong Kong Listing Rules or relevant laws and administrative regulations, the provisions of these Articles of Association are in conflict with the amended laws, administrative regulations or the Hong Kong Listing Rules;</p> <p>(II) there is a change in the Company's situation, which is inconsistent with the matters recorded in these Articles of Association;</p> <p>(III) the general meeting decides to amend these Articles of Association.</p>	<p>Article <u>194</u> The Company shall amend these Articles of Association in any of the following circumstances:</p> <p>(I) After the amendments are made to the Company Law, the Hong Kong Listing Rules or relevant laws and administrative regulations, the provisions of these Articles of Association are in conflict with the amended laws, administrative regulations or the Hong Kong Listing Rules;</p> <p>(II) there is a change in the Company's situation, which is inconsistent with the matters recorded in these Articles of Association;</p> <p>(III) the general meeting decides to amend these Articles of Association.</p>
206	<p>Article 211 Amendments to these Articles of Association passed by the general meeting shall be submitted to the competent authorities for approval if they are subject to approval by the competent authorities. If the registered particulars of the Company are involved, application shall be made for registration of the changes in accordance with the laws.</p>	<p>Article <u>195</u> Amendments to these Articles of Association passed by the general meeting shall be submitted to the competent authorities for approval if they are subject to approval by the competent authorities. If the registered particulars of the Company are involved, application shall be made for registration of the changes in accordance with the laws.</p>
207	<p>Article 212 The Board shall amend these Articles of Association in accordance with the resolution of the general meeting on amendment to these Articles of Association and the examination and approval opinions from relevant competent authorities.</p>	<p>Article <u>196</u> The Board shall amend these Articles of Association in accordance with the resolution of the general meeting on amendment to these Articles of Association and the examination and approval opinions from relevant competent authorities.</p>

No.	Current Provisions	Proposed Amended Provisions
208	<p>Article 214 Definitions:</p> <p>(I) “Controlling Shareholder(s)” refers to the shareholder(s) holding ordinary shares (including preference shares with restored voting rights) representing 50% or more of the total share capital of the Company; or the shareholder(s) whose shareholding ratio is less than 50% but whose voting rights derived from its/their shareholding is/are sufficient to exert a material impact on the resolutions of the general meeting.</p> <p>(II) “de facto controller” is the person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>(III) “connected relation” refers to the relationship between the Company’s controlling shareholder(s), de facto controller(s), director(s), supervisor(s) and senior management officer(s) and the enterprise(s) directly or indirectly controlled by them, as well as other relations which may lead to the transfer of the interests of the Company. However, enterprises controlled by the State shall not be deemed to be in a connected relation solely on the ground that they are controlled by the State.</p>	<p>Article 198 Definitions:</p> <p>(I) “Controlling Shareholder(s)” refers to the shareholder(s) holding <u>shares</u> ordinary shares (including preference shares with restored voting rights) representing <u>more than 50% or more</u> of the total share capital of the <u>joint stock</u> company; or the shareholder(s) whose shareholding ratio is <u>not exceeding less than</u> 50% but whose voting rights derived from its/their shareholding is/are sufficient to exert a material impact on the resolutions of the general meeting; <u>or controlling shareholder as defined in the securities regulatory rules of the place where the Company’s shares are listed.</u></p> <p>(II) “de facto controller” is the <u>natural person, legal person or other organization</u> person who is not a shareholder of the Company but is able to actually control the acts of the Company through an investment, agreement or other arrangement.</p> <p>(III) “connected relation” refers to the relationship between the Company’s controlling shareholder(s), de facto controller(s), director(s), supervisor(s) and senior management officer(s) and the enterprise(s) directly or indirectly controlled by them, as well as other relations which may lead to the transfer of the interests of the Company. However, enterprises controlled by the State shall not be deemed to be in a connected relation solely on the ground that they are controlled by the State. <u>In the Articles of Association, “connected relationship” includes not only the above definitions, but also “connected relationship” as defined in the Hong Kong Listing Rules; “related party”/“connected person” includes the definition of “connected person” under the Hong Kong Listing Rules; “related transaction” includes a “connected transaction” as defined in the Hong Kong Listing Rules.</u></p>
209	<p>Article 215 The Board may formulate rules of procedures in accordance with the provisions of these Articles of Association. The rules of procedures shall not conflict with the provisions of these Articles of Association.</p>	<p>Article 199 The Board may formulate rules of procedures in accordance with the provisions of these Articles of Association. The rules of procedures shall not conflict with the provisions of these Articles of Association.</p>

APPENDIX VI PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Current Provisions	Proposed Amended Provisions
210	Article 217 In these Articles of Association, “no less than”, “within” or “no more than” includes the underlying number; while “less than”, “beyond”, “below”, “more than”, “exceed”, “short of” or “more than half” does not include the underlying number.	Article 201 In these Articles of Association, “no less than”, “within” or “no more than” includes the underlying number; while “less than”, “beyond”, “below”, “more than”, “exceed”, “short of” or “more than half ” does not include the underlying number.
211	Article 221 The annexes to these Articles of Association include the Procedures of General Meetings, Procedures of the Board and the Procedures of the Board of Supervisors.	Article 205 The annexes to these Articles of Association include the Procedures of General Meetings <u>and</u> ; Procedures of the Board and the Procedures of the Board of Supervisors .
212	Article 222 The Articles of Association shall come into effect upon approval by the general meeting and the listing of the Company’s H Shares on the Main Board of the Hong Kong Stock Exchange. The Company’s original articles of association in force shall automatically lapse from the effective date of these Articles of Association.	Article 206 The Articles of Association shall come into effect upon approval by the general meeting and the listing of the Company’s H Shares on the Main Board of the Hong Kong Stock Exchange . The Company’s original articles of association in force shall automatically lapse from the effective date of these Articles of Association.

NOTICE OF THE ANNUAL GENERAL MEETING

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

B&K CORPORATION LIMITED **華芒生物科技（青島）股份有限公司**

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2396)

NOTICE OF THE 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 annual general meeting (the “AGM”) of B&K Corporation Limited (the “Company”) will be held at the Plum Blossom Hall, 2nd Floor, Metropark Hotel Yingkun Beijing, Block H, No. 6 East Qiche Bowuguan Road, Fengtai District, Beijing, the PRC on Monday, June 22, 2026 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions. Unless otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated May 29, 2026.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Directors for the year 2025.
2. To consider and approve the report on the work of the Supervisory Committee for the year 2025.
3. To consider and approve the report on the work of the Board for the year 2025.
4. To consider and approve the annual report for the year 2025.
5. To consider and approve the audited financial statements for the year 2025.
6. To consider and approve the re-appointment of Ernst & Young as the auditors and to authorize the Board to fix their remuneration.
7. To consider and approve the profit distribution plan for the year 2025.
8. To consider and approve the proposed amendments to the rules of procedure for the general meetings.

NOTICE OF THE ANNUAL GENERAL MEETING

9. To consider and approve the proposed amendments to the rules of procedure for the Board meetings.

SPECIAL RESOLUTIONS

10. To consider and approve the Issue Mandate to issue Shares.
11. To consider and approve the Repurchase Mandate to repurchase H Shares.
12. To consider and approve the Proposed Change of Company Name.
13. (A) To consider and approve the proposed amendments to the Articles of Association.

(B) To consider and approve the abolition of the Supervisory Committee.

By Order of the Board
B&K Corporation Limited
Ms. JIA Lijia
Chairperson and Executive Director

Qingdao, the PRC
May 29, 2026

Notes:

1. All resolutions at the AGM 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 Company at huarenshengwu.com and the Stock Exchange at www.hkexnews.hk after the AGM.
2. Any shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If a shareholder of the Company appoints more than one proxy, such proxies shall only exercise their voting rights by a poll. Shareholders attending in person or by proxy may cast one vote for each Share held. The relevant proxy form must specify the class and number of Shares represented by each proxy. For the avoidance of doubt, holders of treasury shares (if any) shall abstain from voting on the relevant treasury shares at the AGM in accordance with the requirements of the Listing Rules.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H Share Registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in case of holders of H Shares), or at the Company's head office and principal place of business in the PRC, at Room 1507, Building 1, Xiexin Center, No. 19 Qinling Road, Laoshan District, Qingdao, Shandong Province, PRC (in case of holders of Unlisted Shares), as soon as possible and in any event, not later than 24 hours before the time appointed for holding the AGM (i.e. 10:00 a.m. on

NOTICE OF THE ANNUAL GENERAL MEETING

Sunday, June 21, 2026) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the AGM or any adjourned meeting thereof should he/she so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

4. For the purpose of determining the holders of H shares who are entitled to attend and vote at the forthcoming AGM, the H share register of members of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026 (both dates inclusive), during which, no transfer of H shares will be registered. In order to be eligible to attend and vote at the AGM, all completed and signed transfer documents (which shall be accompanied by the relevant share certificates) must be lodged with the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, before 4:30 p.m. on Monday, June 15, 2026 for registration. Shareholders whose name appear on the register of members of the Company on June 22, 2026 (the record date) will be entitled to attend and vote at the AGM.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the AGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. A shareholder or his/her/its proxy should produce proof of identity when attending the AGM (and any adjournment thereof).
7. The AGM is expected to last for no more than half a business day. Shareholders and proxies attending the AGM (and any adjournment thereof) shall be responsible for their own travel and accommodation expenses.
8. Shareholders may contact the Company at IR@bio-bank.net for any enquiries in respect of the AGM.
9. References to time and dates in this notice are to Hong Kong time and dates.

As of the date of this notice, the Board comprises (i) Ms. JIA Lijia, Mr. WANG Kelong, Dr. ZHAI Junhui and Mr. MIAO Tianxiang as executive Directors; (ii) Ms. LIN Ying and Mr. YUAN Fei as non-executive Directors; and (iii) Mr. FOK Chi Tat Michael, Mr. LI Jiayan and Mr. YUE Yichun as independent non-executive Directors.