THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in iMotion Automotive Technology (Suzhou) Co., Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or other transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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iMotion Automotive Technology (Suzhou) Co., Ltd.
知行汽車科技（蘇州）股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1274)

(1) PROPOSED ADOPTION OF 2026 H SHARE AWARD SCHEME; (2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 H SHARE AWARD SCHEME; (3) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS; (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; (5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS; (6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS; (7) PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR; (8) PROPOSED CHANGE OF AUDITOR AND (9) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at Conference Room, M1204, Building 2, No. 28 Yingqian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Friday, November 20, 2026 at 9:30 a.m. is set out on pages 124 to 126 of this circular. Form of proxy for use at the meeting is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.imotion.ai).

Whether or not you are able to attend the meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon. For holders of H Shares, you are required to return the form of proxy to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. You are required to return the form of proxy as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM (i.e. not later than 9:30 a.m. on Thursday, November 19, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish. For the avoidance of doubt, holders of treasury Shares (if any) shall abstain from voting at the EGM.

References to time and dates in this circular are to Hong Kong time and dates.

November 2, 2026

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In this circular, unless the context otherwise required, the following terms and expressions shall have the following meanings when used herein.

"2026 H Share Award Scheme" or "Scheme"	the 2026 H Share Award Scheme proposed to be approved by the Shareholders at the EGM
"Adoption Date"	the date on which the 2026 H Share Award Scheme is conditionally approved by the Shareholders at the EGM
"Articles of Association"	means the articles of association of the Company as amended from time to time
"associate(s)"	has the meanings ascribed to it under the Listing Rules
"authorized person(s)"	person(s) delegated by the Board
"Award Share(s)" or "Awarded Share(s)"	In respect of a Selected Participant, such number of H Shares as awarded to him/her by the Board and/or authorized person(s)
"Board of Supervisors"	the board of Supervisors
"Board" or "Board of Directors"	the board of Directors
"Business Day"	any day on which the Stock Exchange is open for the business of dealing in securities
"China" or "PRC"	the People's Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to "China" and the "PRC" do not apply to Hong Kong, Macau Special Administrative Region and Taiwan Region
"close associate(s)"	has the meanings ascribed to it under the Listing Rules
"Company"	iMotion Automotive Technology (Suzhou) Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Stock Exchange (Stock code: 1274)
"Company Law"	the Company Law of the PRC, as amended, supplemented or otherwise modified from time to time
"connected person(s)"	has the meanings ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meanings ascribed to it under the Listing Rules

"core connected person(s)"	has the meanings ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM" or "Extraordinary General Meeting"	the Extraordinary General Meeting of the Company to be held at Conference Room, M1204, Building 2, No. 28 Yingqian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC on Friday, November 20, 2026 at 9:30 a.m.
"Eligible Participant(s)"	an individual or a corporate entity (as the case may be), being any of the following: (a) any Employee Participant(s); and (b) any Related Entity Participant(s)
"Employee Participant(s)	directors other than independent non-executive Directors, supervisors, senior management personnel or employees, whether full-time or part-time, of the Company or any subsidiary
"Grant"	the grant of Award Shares to a Selected Participant
"Grant Date"	the date (which shall be a Business Day) on which the Grant is made to a Selected Participant, being the date of the Grant Instrument
"Grant Instrument"	upon the determination of the Board and/or authorized person(s) to grant the Award Shares to any Selected Participant(s), the Board and/or authorized person(s) shall issue notices by electronic or paper means as determined from time to time and procure the Company and the Selected Participant(s) set out the details of the Award Shares granted and the conditions for the vesting of such Award Shares
"Grantee(s)"	Grantee(s) of Share Award(s) under the 2026 H Share Award Scheme
"Group", "our Group", "we", "us", or "our"	the Company and its subsidiaries from time to time
"H Share(s)"	overseas-listed foreign share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange
"H Shareholder(s)"	holder(s) of H Share(s)
"HK$" or "HK dollars"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region

"Latest Practicable Date"	November 1, 2026, being the latest practicable date for the purpose of ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
"Purchase Price"	the grant price (if any) of each Award Share to be determined by the Board and/or authorized person(s) when granting the Award Shares
"Related Entity Participant(s)"	directors and employees of any holding company, fellow subsidiary or associated company of the Company
"Remuneration and Appraisal Committee"	the remuneration and appraisal committee of the Company
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Scheme Mandate Limit"	the total number of H Shares which may be issued in respect of all awards and Awarded Shares to be granted under the Scheme and any other share scheme(s) adopted by the Company
"Scheme Rules"	the rules relating to the 2026 H Share Award Scheme (a summary of principal terms of which as set out in Appendix I to this circular), as amended from time to time
"Selected Participant(s)"	the qualified Eligible Participant(s) (or their legal representatives or legal heirs, as the case may be) selected by the Board and/or its authorized person(s) in accordance with the terms of the 2026 H Share Award Scheme to participate and receive the Share Awards
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) in the issued share capital of the Company, with a nominal value of RMB1.00 each
"Shareholder(s)"	the holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meanings ascribed to it under the Listing Rules
"substantial shareholder"	has the meanings ascribed to it under the Listing Rules

"Supervisor(s)"	the supervisor(s) of the Company
"treasury Shares"	has the meanings ascribed to it under the Listing Rules
"Trust"	the trust constituted by the Trust Deed for the purposes of the 2026 H Share Award Scheme
"Trust Deed"	the trust deed to be entered into between the Company as settlor and the Trustee as trustee of the Trust (as restated, supplemented and amended from time to time)
"Trustee"	the trustee appointed by the Company for the administration of the 2026 H Share Award Scheme, which is independent of and not connected with the Company
"Vesting Date"	in respect of a Selected Participant, the date on which his/her entitlement to the relevant Award Share is vested in such Selected Participant in accordance with the terms and conditions of the 2026 H Share Award Scheme
"Vesting Instrument"	upon the vesting of the Award Shares, the Board and/or authorized person(s) shall issue notices by electronic or paper means as determined from time to time to confirm the vesting of the Award Shares
"%"	percent

iMotion Automotive Technology (Suzhou) Co., Ltd.
知行汽車科技(蘇州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1274)

Executive Directors:
Mr. SONG Yang *(Chairman)*
Mr. LU Yukun
Ms. LIU Fang

Independent Non-executive Directors:
Dr. ZHANG Weigong
Ms. XUE, Rui Shirley
Dr. SHAO Jun

Headquarters, Registered Office and Principal Place of Business in PRC:
No. 28 Yingqian Road
Suzhou Industrial Park
Suzhou, Jiangsu Province
PRC

Principal Place of Business in Hong Kong:
40/F
Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

November 2, 2026

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED ADOPTION OF 2026 H SHARE AWARD SCHEME;
(2) PROPOSED AUTHORIZATION TO THE BOARD AND/OR AUTHORIZED PERSON TO HANDLE MATTERS RELATING TO THE 2026 H SHARE AWARD SCHEME;
(3) PROPOSED ABOLITION OF THE BOARD OF SUPERVISORS;
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
(5) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS;
(6) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR BOARD MEETINGS;
(7) PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR;
(8) PROPOSED CHANGE OF AUDITOR
AND
(9) NOTICE OF THE EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

The Company intends to hold the EGM at 9:30 a.m. on Friday, November 20, 2026 at Conference Room M1204, Building 2, No. 28 Yingqian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC. The notice to convene the EGM is set out on pages 124 to 126 of this circular.

The purpose of this circular is to provide you with details of the resolutions to be proposed to consider and approve at the EGM and provide all the information reasonably required to enable you to make an informed decision on whether to vote for or against or abstain from voting on those resolutions.

Resolutions to be proposed at the EGM for the Shareholders' consideration and approval by way of special resolutions include: (1) proposed adoption of the 2026 H Share Award Scheme; (2) proposed authorization to the Board and/or authorized person to handle matters relating to the 2026 H Share Award Scheme; (3) proposed abolition of the Board of Supervisors; (4) proposed amendments to the Articles of Association; (5) proposed amendments to the Rules of Procedure for Shareholders' Meetings; (6) proposed amendments to the Rules of Procedure for Board Meetings, and by way of ordinary resolution include: (7) proposed appointment of an executive Director and (8) proposed change of auditor.

II. DETAILS OF THE RESOLUTIONS

SPECIAL RESOLUTIONS

(1) Proposed Adoption of 2026 H Share Award Scheme

1. Introduction

Reference is made to the announcement of the Company dated August 17, 2026 in relation to, among others, the proposed adoption of the 2026 H Share Award Scheme and the proposed authorization to the Board and/or authorized person(s) to handle matters relating to the 2026 H Share Award Scheme.

The Board proposes to adopt the 2026 H Share Award Scheme, the provision of which will comply with the requirements of Chapter 17 of the Listing Rules, subject to approval of Shareholders by a special resolution at the EGM. The 2026 H Share Award Scheme shall take effect upon the approval by the Shareholders at the EGM. The 2026 H Share Award Scheme will be valid for 10 years commencing from the Adoption Date. A summary of the principal terms of the 2026 H Share Award Scheme is set forth in Appendix I to this circular. The Board considers that the adoption of the 2026 H Share Award Scheme is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

2. Purpose of the Scheme

The 2026 H Share Award Scheme aims to (a) attract and retain Eligible Participant(s) who make a significant contribution to the long-term growth and success of the Group, and to recognise and reward Eligible Participant(s) for their past contributions to the Group; (b) to encourage Eligible Participant(s) to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders as a whole; (c) to strengthen the Company's long-term remuneration incentive strategy; and (d) align the interests of Eligible Participant(s) with those of the Company and its shareholders to drive the Group's long-term performance (whether financial, business or operational).

3. Source of Award Shares

The source of the Award Shares under the Scheme will be: (i) new H Shares allotted and issued by the Company; (ii) Treasury Shares transferred by the Company (if any); and/or (iii) H Shares acquired by the Trustee through purchasing existing Shares.

The new H Shares allotted and issued by the Company under the 2026 H Share Award Scheme shall rank *pari passu* in all respects with the fully paid Shares in issue on the date of allotment.

4. Conditions

The 2026 H Share Award Scheme is conditional upon:

(i) the passing of special resolution by the Shareholders at the EGM to approve and adopt the 2026 H Share Award Scheme, and to authorized the Board to grant Share Awards under the 2026 H Share Award Scheme and to allot, issue and deal with the H Shares (including treasury shares) underlying the Share Awards to be granted in accordance with the terms and conditions of the 2026 H Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards to be granted in accordance with the terms and conditions the 2026 H Share Award Scheme.

As at the Latest Practicable Date, none of the aforesaid conditions of the 2026 H Share Award Scheme had been fulfilled. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards granted in accordance with the terms and conditions of the 2026 H Share Award Scheme.

5. Eligible Participant(s) of the 2026 H Share Award Scheme and the Basis of Determining the Eligibility of Participants

The Board and/or its authorized person(s) may from time to time, at their absolute discretion, select any of the following eligible participants as Eligible Participant(s) to participate in the 2026 H Share Award Scheme and, subject to the terms of the 2026 H Share Award Scheme and in accordance with such terms and conditions as the Board and/or its authorized person(s) may in their absolute discretion determine, grant Share Awards to any of the following Eligible Participant(s):

(i) directors (excluding independent non-executive directors), supervisors, senior management personnel or employees (whether full-time or part-time) of the Company or any of its subsidiaries ("**Employee Participants**"); and

(ii) directors and employees of any holding company, fellow subsidiary or associated company of the Company ("**Related Entity Participants**").

In assessing the eligibility of the Eligible Participant(s), the Board and/or its authorized person(s) shall consider a number of factors, including but not limited to (i) the current and anticipated contribution to the Group's profitability; (ii) the Group's overall financial position; (iii) the Group's overall business objectives and future development plans; and (iv) any other matters deemed relevant by the Board and/or its authorized representatives. The Board (including the independent non-executive Directors) is of the view that the criteria for the selection of Eligible Participant(s) are in line with the business needs of the Group, industry norm and align with the purpose of the 2026 H Share Award Scheme.

In assessing the eligibility of the Employee Participants, the Board and/or its authorized person(s) shall consider a number of factors (where applicable), including but not limited to (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and current market practices and industry standards; (iii) their contribution to the Group's growth; and (iv) their education and professional qualifications, as well as industry knowledge.

In assessing the eligibility of the Related Entity Participants, the Board and/or its authorized person(s) shall consider a number of factors (where applicable), including but not limited to (i) the importance and nature of the business relationship between the related entity and the Group, and the contributions of the Related Entity Participants to the related entity that may benefit the Group's principal business

through the partnership; (ii) the length of time the related entity has established a partnership with the Group; (iii) the amount of support, assistance, guidance, advice, efforts and contributions that they have made or may make to the Group's business achievements; and (iv) the extent of their participation and contribution to the Group's development and/or the benefits and synergies they bring to the Group.

No person shall be considered as an Eligible Participant if he/she, at the Grant Date:

(i) has been publicly reprimanded or deemed as an inappropriate candidate for the share award scheme or similar scheme of a listed company by any securities regulatory body during recent 12 months;

(ii) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations during recent 12 months;

(iii) is prohibited from participating in the Scheme by relevant laws and regulations;

(iv) any other circumstances that seriously violate the relevant rules of the Group or cause major damage to the interests of the Group as determined by the Board and/or authorized person(s); or

(v) any other circumstances required by the Board and/or authorized person(s) to protect the interests of the Group and ensure compliance with applicable laws and regulations relating to the operation of the Scheme.

The Company has sought legal advice on the 2026 H Share Award Scheme and understands that although participants in the 2026 H Share Award Scheme are not limited to executives and employees of the Group, the adoption of the 2026 H Share Award Scheme does not constitute an offer to the public, and the prospectus requirements of the Companies (Winding Up and Miscellaneous Provision) Ordinance are not applicable.

Given that Employee Participants are directly involved in the Group's daily operations, key management decisions, and ongoing development, providing them with equity-based incentives reinforces a strong sense of ownership and accountability towards the Group's operational efficiency and business performance. By becoming direct shareholders of the Company through the Share Awards, Employee Participants are encouraged to deliver sustainable performance and contribute to the Group's long-term success.

The Board and the independent non-executive Directors consider that, in addition to the contributions of employees, the Group's success depends substantially on the efforts and collaboration of key external parties. These include Related Entity Participants, whose close relationship with the Group enables them to meaningfully influence its business, reputation, operations, and performance.

The Board and each independent non-executive Director believe that extending the grant of Share Awards to Related Entity Participants will strengthen their loyalty to the Group and serve as a meaningful incentive. Doing so is expected to encourage a deeper level of engagement in advancing the Group's business objectives, support the maintenance of stable and enduring relationships with key partners, and help preserve the Group's cash resources by utilizing equity-based incentives to attract and retain external talent and collaborators. Moreover, by holding a direct ownership interest in the Company through such Share Awards, these participants will become shareholders of the Company, thereby aligning their interests with those of the Company and the wider shareholder base.

Taking into consideration the nature of the Group's business model, together with an assessment of participant scopes adopted by comparable listed companies on the Stock Exchange, the Board and the independent non-executive Directors are of the view that including the Employee Participants and the Related Entity Participants in the 2026 H Share Award Scheme is consistent with the operational requirements of the Group and with prevailing industry norms. The criteria established for selecting these participants are also aligned with the purposes of the 2026 H Share Award Scheme.

On this basis, the Board and each independent non-executive Director consider the inclusion of Employee Participants and Related Entity Participants in the 2026 H Share Award Scheme to be fair and reasonable, in the interest of the 2026 H Share Award Scheme's objectives, and conducive to the long-term interests of the Company and its Shareholders as a whole. This approach affords the Company the flexibility to grant share-based compensation, in lieu of cash rewards or other forms of settlement, when deemed appropriate, thereby fostering strategic partnerships while supporting prudent financial management.

6. Vesting

Vesting of Awarded Shares is subject to the following conditions:

(i) unless otherwise required by the Scheme Rules, the Scheme is still valid and has not been terminated;

(ii) the vesting schedule set out in the Grant Instrument has been achieved;

(iii) the Selected Participant(s) remain Eligible Participant(s);

(iv) there are no circumstances in which the Selected Participant(s) are not permitted to be vested with the underlying H Shares pursuant to the Scheme;

(v) the performance targets, assessment conditions and other conditions (if any) set out in the Grant Instrument have been achieved; and/or

(vi) the Selected Participant(s) are not prohibited by any applicable laws and regulations from participating in the Scheme.

Subject to all applicable laws, rules and regulations, the Board and/or authorized person(s) may, in their absolute discretion, determine the vesting schedule and vesting percentage in respect of each Award Share, as well as any performance targets or other conditions, restrictions or limitations. Awarded Shares will vest only after the Selected Participant has met performance targets (if any) as determined from time to time by the Remuneration and Appraisal Committee or the Board and/or its authorized person(s). Once the Board and/or its authorized person(s) have decided to select an Eligible Participant to grant Awarded Shares under this Scheme, the performance targets and other conditions (if any) shall be specified in the Grant Instrument. For the avoidance of doubt, if no performance-related targets or requirements are specified in the Grant Instrument, the vesting of the Award Shares shall not be subject to any performance targets, criteria or conditions. The metrics of the performance targets may include:

(i) the annual results and performance of the Group or members of the Group;

(ii) the achievement of milestones of important projects of the Group;

(iii) the key performance indicators of the Eligible Participant(s)' department and/or business unit; and/or

(iv) the position held by the Eligible Participant(s) and the results of their annual appraisal, such targets may vary for different Selected Participant(s).

The Board considers that, rather than adopting a rigid, one-size-fits-all set of performance targets, it is appropriate to retain discretion to determine whether performance targets should be imposed, and if so, their specific content, having regard to the circumstances of each Grant and each Selected Participant. When setting such specific performance targets (where applicable), due consideration shall be given to the purposes of the 2026 H Share Award Scheme and the aforementioned performance target metrics, as well as the role and responsibilities of the relevant Grantee, the nature of the Grant, the expected contribution of the Grantee, and the Group's business objectives and prevailing market conditions. For Related Entity Participant, the Board will consider, among others, the Grantee's anticipated contribution and support to the long-term development of the Group (including with respect to their job positions and job duties). This ensures that appropriate specific performance targets are established for each Grantee's particular situation. As such, the Company will be better positioned to retain such Grantee for continued service while providing them with more effective incentives.

7. Vesting Period

The vesting period for the Award Shares shall not be less than twelve (12) months. Notwithstanding any other provisions of the Scheme, subject to applicable laws and regulations, the Board and/or authorized person(s) may, in their sole and absolute

discretion, determine that the Award Shares granted to an Employee Participant may be subject to a vesting period of less than 12 months in and only in the following circumstances:

(i) Award Shares refer to "make-whole" share awards granted to an Employee Participant who is a new joiner of the Group, in replacement of the share awards forfeited by such person upon his/her departure from his/her former employer;

(ii) Award Shares are granted to an Employee Participant whose employment is terminated due to death or disability in which circumstances the vesting of shares awards may accelerate;

(iii) Award Shares are subject to performance-based vesting conditions provided in the Grant Instrument and the Scheme Rules, in lieu of time-based vesting criteria;

(iv) Grants that are made in batches during a year for administrative and compliance reasons. They may include Award Shares that should have been granted earlier but had to wait for a subsequent batch. In such cases, the vesting periods may be shorter to reflect the time from which the Award Shares would have been granted;

(v) Grants with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of 12 months; and

(vi) Grants with a total vesting and holding period of more than twelve (12) months.

To ensure the practicability in fully achieving the purpose of the 2026 H Share Award Scheme, the Board and the Remuneration and Appraisal Committee consider that (i) there are certain instances where a strict 12-month vesting requirement may not work or would be unfair to Employee Participant(s), such as those set out above; (ii) there is a need for the Company to retain flexibility in exceptional circumstances where justified; and (iii) the Company should be allowed discretions to formulate its own talent recruitment and retention strategies in response to changing market conditions and industry competition. Accordingly, the Directors (including the independent non-executive Directors) are of the view that the discretion in allowing a shorter vesting period in each of the circumstances as detailed above is appropriate and in line with the purpose of the 2026 H Share Award Scheme.

Save as disclosed above, there are no other events leading to the acceleration in vesting of unvested Awards to less than 12 months.

8. Purchase Price

The Eligible Participant(s) do not have to pay acceptance price for accepting the Awards. The Board and/or authorized person(s) may in its/their absolute discretion determine whether to require the Selected Participant(s) to pay any Purchase Price for obtaining the Awards at the timing of vesting and, if so required, determine the amount of the Purchase Price after taking into account (a) the purpose of establishing the Scheme and the necessity of providing meaningful incentives to the Grantees; (b) the market price of the H Shares on or around the date of Grant; (c) the existing or expected contribution of the Grantee to the Group; (d) the prevailing market conditions and comparable market practices at the time; and (e) any other factors that the Board or the Remuneration and Appraisal Committee considers relevant. The Board and/or its authorized person(s) may, at their sole discretion, determine the manner and timeframe by which Selected Participant(s) shall pay the Purchase Price (if any). For the avoidance of doubt, no minimum Purchase Price or timeframe for payment of Purchase Price has been set and the Board and/or authorized person(s) may determine the Purchase Price to be at nil consideration.

In case of any Purchase Price to be set, the Board does not intend to provide any loans to Eligible Participants for the purposes of acquiring Share Awards under the 2026 H Share Award Scheme.

The Board is of the view that the basis of determining the Purchase Price aligns with the purposes of the 2026 H Share Award Scheme to encourage Eligible Participant(s) to contribute to the Company's long-term development and interests, and that the imposition of appropriate criteria for the Purchase Price will strengthen the alignment of the interest of the Selected Participant(s) and the Group.

9. Performance Targets

Vesting of Share Awards shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board or its authorized person from time to time. Upon the Board and/or authorized person(s) deciding to select an Eligible Participant for the grant of an Award under the 2026 H Share Award Scheme, the performance targets and other conditions (if any) shall be specified in the letter of grant. The metrics of the performance targets may include:

(i) the annual results and performance of the Group or members of the Group;

(ii) the achievement of milestones of important projects of the Group;

(iii) the key performance indicators of the Eligible Participant(s)' department and/or business unit and/or

(iv) Due to the different roles, responsibilities and modes of contribution of the Eligible Participant(s), the Board and/or its authorised person(s) may consider it appropriate to impose specific performance targets in certain cases to incentivise performance-linked contributions, while in other cases, it

may be more appropriate not to impose performance targets. Accordingly, unless otherwise determined by the Board or specified at the time of Grant, Awards granted to a Grantee (including Employee Participant and Related Entity Participant) will generally not be subject to performance targets prior to vesting.

To be specific, performance targets (if any) to be imposed to the Eligible Participants may include:

(i) for Directors, supervisors and members of senior management of the Company: business or financial milestones, transaction milestones, performance appraisal within a specified period reaching a desirable level, or the Grantee's anticipated future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.);

(ii) for other Employee Participants (except a Director, supervisor or member of senior management of the Company): performance appraisal within a specified period reaching a desirable level, or the Grantee's anticipated future contribution to the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets etc.); and

(iii) for Related Entity Participants: the Grantee's anticipated future contribution to the long-term development of the Group (including with respect to their experience, expertise, insight, participation in specific projects, or achievement of specific work targets or business collaboration targets etc.)

The Board is of the view that such flexibility enables the Company to tailor incentive arrangements to individual circumstances, thereby more effectively attracting, retaining and motivating key personnel who are important to the long-term growth of the Group. In light of the above, the Board considers that the current arrangements in respect of performance targets are consistent with the purposes of the 2026 H Share Award Scheme and are in the interests of the Company and its Shareholders as a whole.

10. Clawback mechanism

Under the following circumstances, the Selected Participant(s) shall cease to be Eligible Participant(s), the unvested Award Shares shall immediately and automatically lapse and shall not vest on the relevant Vesting Date, and the clawback mechanism shall be triggered. The Board and/or authorized person(s) shall have the right (but not the obligation) to determine that the Company repurchases the Award Shares and their corresponding interests at such considerations as it may from time to time determine. At the same time, the Company reserves the right to take legal action to recover any benefits derived by the relevant person from the vested Shares, including but not limited to (a) recovering from such Selected Participant any gains or financial benefits derived from any Award Shares (including but not limited to any

dividends, proceeds obtained from the sale of relevant shares, or net gains); (ii) deducting from any amount payable to such Selected Participant an amount corresponding to the equivalent number or value of Award Shares; or (iii) in respect of any shares delivered or any amount paid (including cash-settled Award Shares) to the Selected Participant, requiring the Selected Participant to return the relevant shares or repay a cash amount equivalent to the value thereof (as determined by the Company) upon the Company's request:

(i) the Selected Participant(s) commit any misconduct (whether or not his/her continuous service has been terminated);

(ii) at any time (whether or not the Selected Participant(s)'s continuous service has been terminated), the Selected Participant(s) provide any form of services to, or invest in, any competing entity in any manner (other than acquiring in the open market an aggregate of not more than 1% of the equity interest in such competing entity), or breach any non-compete obligation he/she has undertaken to the Company;

(iii) causing material damage to the interests of the Company, disclosing the Company's commercial and technical secrets, breaching any confidentiality agreement with the Company, breaching the employment contract or the Company's rules and policies, or committing serious violations of laws or disciplines;

(iv) failing to perform or properly perform his/her duties, causing the Company to suffer a material loss in terms of assets and other material adverse impact;

(v) accepting or soliciting bribes, engaging in corruption, theft, harming the interests and reputation of the Company, or committing other illegal acts that have a material adverse effect on the Company's image and has been subject to punishment;

(vi) maliciously destroying the Company's materials and resources;

(vii) being convicted of any criminal offence;

(viii) engaging in any fraud or serious misconduct;

(ix) being convicted or held liable for breaching the SFO or other securities laws or regulations of Hong Kong, or any other applicable laws or regulations in force from time to time, or for breaching relevant regulations, laws and statutes;

(x) there being material misstatements or omissions in the Group's financial statements;

(xi) such other conduct for which the Board and/or authorized person(s), acting in good faith, consider it reasonable to terminate their contract.

The Board considers that the clawback mechanism under the 2026 H Share Award Scheme provides the Board with the option to reclaim Awards granted to Eligible Persons who have acted improperly. This enhances the Board's flexibility in setting the terms and conditions of Awards based on the specific circumstances of each grant, thereby facilitating the achievement of the objective to provide meaningful incentives to attract and retain high-calibre talent valuable to the Group's development, which aligns with the purposes of the 2026 H Share Award Scheme and is in the interests of the Company and the Shareholders as a whole.

11. Scheme Mandate Limit

Subject to the Scheme Rules and any waivers or rulings granted by the Hong Kong Stock Exchange, the aggregate number of H Shares issuable under the 2026 H Share Award Scheme and any other share scheme adopted by the Company shall not exceed 10% of the total number of H shares in issue (excluding Treasury Shares) as at the Adoption Date.

As at the Latest Practicable Date, there were 253,036,640 H Shares in issue (excluding 4,405,900 Treasury Shares). Assuming there is no change in the number of issued Shares during the period from the Latest Practicable Date to the Adoption Date, the total number of H Shares (including Treasury Shares) which may be issued in respect of the Share Awards to be granted under the 2026 H Share Award Scheme shall not in aggregate exceed 25,303,664 H Shares, representing approximately 10% of the total number of H Shares (excluding Treasury Shares) in issue as at the Adoption Date, to Eligible Participant(s). The Company will satisfy the vesting and/or exercising of Share Awards by issue of new H Shares (including transfer of Treasury Shares) and/or procure the Trustee to purchase existing H Shares of the Company.

The basis for determining the Scheme Mandate Limit includes (i) the potential dilution effect of the voting rights arising from grants to the Eligible Participant(s); (ii) the importance of striking a balance between achieving the purpose of the 2026 H Share Award Scheme and protecting the Shareholders from the dilution effect of the voting rights from granting a substantial amount of Share Awards to the Eligible Participant(s); and (iii) the expected contribution to the development and growth of the Group attributable to the Eligible Participant(s). Taking into account the above, the Board considers that the Scheme Mandate Limit would not lead to an excessive dilution of voting rights of the existing Shareholders and is appropriate and reasonable.

12. Individual Limit

Subject to any waiver or ruling granted by the Stock Exchange, if the grant of Award Shares to Directors (other than independent non-executive Directors), supervisors or chief executives of the Company (or any of their respective associates) would result in the total number of H shares issued and to be issued in respect of all awards (excluding any awards that have lapsed in accordance with the terms of the 2026 H Share Award Scheme and any other share schemes involving the issue of new H shares or transfer of Treasury Shares adopted and to be adopted by the Company from

time to time (together with the 2026 H Share Award Scheme, the "**Relevant Scheme(s)**")) granted to such proposed Selected Participant(s) in the twelve (12)-month period up to and including the Grant Date of the relevant Award Shares representing in aggregate over 0.1% of the total number of issued shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders (the "**Independent Shareholders**") at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant, his/her associates and all core connected persons of the Company have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

Subject to any waiver or ruling granted by the Stock Exchange, if the grant of Award Shares or share options to a substantial Shareholder of the Company (or any of their respective associates) under any applicable share scheme would result in the total number of H Shares issued and to be issued in respect of all awards and share options (excluding any awards or share options that have lapsed in accordance with the terms of the Relevant Scheme(s)) granted to such proposed Selected Participant(s) in the twelve (12)-month period up to and including the Grant Date exceeding, in aggregate, 0.1% of the total number of issued Shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant(s), his/her associates and all core connected persons of the Company have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

Subject to the terms of the 2026 H Share Award Scheme and any waiver or ruling granted by the Stock Exchange, if, at the time of grant, the number of H Shares issued and to be issued in respect of all awards and share options granted to any Eligible Participant(s) in the twelve (12)-month period up to and including the Grant Date (excluding any awards or share options lapsed in accordance with the terms of the Relevant Scheme(s)) represents in aggregate over 1% of the total number of issued Shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant and his/her close associates (or associates if the Selected Participant is a connected person) have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

13. Voting Rights and Dividends

Pursuant to the 2026 H Share Award Scheme, the Trustee holding unvested Share Awards, whether directly or indirectly, shall abstain from voting or exercising any voting rights in respect of any Shares held, whether directly or indirectly, under the trust or as nominee on matters that require approval of the Shareholders under the Listing Rules, unless otherwise required by applicable laws to vote in accordance with the beneficial owner's direction and such a direction is given.

Grantee(s) shall be entitled to any dividends on all vested Share Award(s). Dividends received on pre-vested Share Award(s) held by the Trustee shall be treated as cash income of the relevant trust.

14. Termination

The 2026 H Share Award Scheme shall terminate on the earlier of (i) the 10th anniversary of the Adoption Date; and (ii) an earlier determination date as determined by the Board and/or its authorized person, provided that such termination shall not affect any continuing rights of any Eligible Participant(s).

Upon termination of the 2026 H Share Award Scheme, no further Share Award(s) shall be granted, and all Share Award(s) granted to Grantee(s) shall remain with the Trustee, vesting in accordance with specified conditions. The Trustee shall sell all remaining H Shares in the trust (excluding vested Award Share(s)) within 28 business days, or an extended period as determined by the Trustee and the Board. All net proceeds from such sale, along with any remaining funds or property in the trust, shall be remitted to the Company after deducting relevant costs, liabilities, and expenses. The Trustee shall neither transfer H Shares to the Company nor allow the Company to hold any H Shares, except for its interest in sale proceeds.

15. Others

As at the Latest Practicable Date, the Company has not appointed a Trustee under the 2026 H Share Award Scheme. None of the Director is and will be a Trustee of the 2026 H Share Award Scheme or has a direct or indirect interest in the Trustee.

16. Listing Rules Implications

The 2026 H Share Award Scheme will constitute a share scheme involving the issue of new Shares by the Company under Chapter 17 of the Listing Rules. The terms of the 2026 H Share Award Scheme will comply with Chapter 17 of the Listing Rules.

Where the grants of Award Shares under the 2026 H Share Award Scheme to those grantees who are connected persons of the Company will be satisfied by existing H Shares purchased (on-market), the Company shall comply with such provisions under Chapter 14A of the Listing Rules as may be applicable, including any reporting, announcement and independent Shareholders' approval requirements, unless otherwise exempted under the Listing Rules.

(2) Proposed Authorization to the Board and/or Authorized Person to Handle Matters Relating to the 2026 H Share Award Scheme

To procure the implementation of the 2026 H Share Award Scheme, the Board has proposed that, subject to the approval of the 2026 H Share Award Scheme by the Shareholders at the EGM, the Shareholders also grant an authorization to the Board and/or its authorized person to deal with matters in relation to the 2026 H Share Award Scheme with full authority, including but not limited to:

(a) administer and operate the 2026 H Share Award Scheme, establish detailed implementation rules, and take necessary measures to implement the 2026 H Share Award Scheme;

(b) interpret the 2026 H Share Award Scheme, and subject to compliance with the 2026 H Share Award Scheme Rules and the restrictions under Chapter 17 of the Listing Rules, amend and/or revise the 2026 H Share Award Scheme Rules from time to time, provided that such amendments and/or revisions shall be made in accordance with the terms of the 2026 H Share Award Scheme relating thereto and shall comply with Chapter 17 of the Listing Rules;

(c) assess Eligible Participant(s) and grant Share Award(s), determine the purchase price (if applicable), vesting period and vesting conditions such as performance assessment criteria, and execute agreements relating to Share Award(s), such as grant letters, on behalf of the Company to Eligible Participant(s);

(d) subject to approval by the Board, the Remuneration and Appraisal Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), amend the purchase price (if applicable), vesting period and vesting conditions (such as performance assessment criteria) set out in the grant letter from time to time in light of market changes to better achieve the objectives of the 2026 H Share Award Scheme; in such circumstances, issue a notice to the relevant Eligible Participant(s) setting out the adjustments. For the avoidance of doubt, this requirement does not apply where alterations take effect automatically under the existing terms of the 2026 H Share Award Scheme;

(e) determine the method of vesting of the Share Award(s);

(f) to allot and issue new H Shares, or transfer treasury shares, from time to time in accordance with the terms and conditions of the 2026 H Share Award Scheme and the Listing Rules, based on the number of H Shares required to be granting of the Share Award(s);

(g) to apply to the Stock Exchange for the listing of and permission to deal in the relevant H Shares at the appropriate time or period;

(h) make necessary adjustments to the Scheme Mandate Limit, in the event of, including but not limited to: (a) capitalisation of reserves; (b) distribution of bonus shares; (c) Share consolidation or subdivision; or (d) issue of additional Shares pursuant to the terms of the H Share Award Scheme;

(i) making necessary adjustments to the purchase price (if applicable) or the number of Shares subject to Share Awards granted under the 2026 H Share Award Scheme, in the event of a capitalisation or bonus issue, rights issue or open offer and sub-division or consolidation of shares pursuant to Appendix I of FAQ13 of the Listing Rules;

(j) to complete any necessary approvals, registrations, filings, authorisations, consents or similar formalities (if any) with relevant governmental authorities, institutions or bodies in connection with the 2026 H Share Award Scheme; to sign, execute, amend and complete documents submitted to relevant governmental authorities, institutions, organisations or individuals; and to perform all acts deemed necessary, proper or appropriate in connection with the 2026 H Share Award Scheme;

(k) to execute, sign, amend and terminate all documents relating to the 2026 H Share Award Scheme; to handle all procedures relating to the 2026 H Share Award Scheme; and to take all actions deemed necessary, expedient or appropriate to give effect to the 2026 H Share Award Scheme;

(l) appoint trustees, banks, accountants, solicitors, advisers and other professional bodies in connection with the 2026 H Share Award Scheme;

(m) to determine all matters relating to any trust deed(s) in respect of the execution of the 2026 H Share Award Scheme and to sign such trust deed(s) on behalf of the Company; and

(n) manage and execute such other matters as are necessary for the implementation of the 2026 H Share Award Scheme.

The aforementioned authorization to the Board and/or its authorized person shall be valid for the term of the 2026 H Share Award Scheme.

(3) Proposed Abolition of the Board of Supervisors

Reference is made to the Company's announcement dated 15 September 2026 in relation to the proposed abolition of the Company's Board of Supervisors.

Pursuant to the Company Law of the People's Republic of China and other applicable laws, regulations and normative documents, and having regard to the actual circumstances of the Company, the Board will table a special resolution for the consideration and approval by the Shareholders to abolish the Board of Supervisors. The powers and functions of the Board of Supervisors as stipulated under the Company Law of the People's Republic of China shall be assumed by the Audit Committee of the Board. Upon the

Shareholders' approval of the abolition of the Board of Supervisors at the Extraordinary General Meeting, the supervisor positions of Mr. Zhu Qinghua, Ms. Gao Liyun and Mr. Wang Bingjie will be automatically vacated by reason of the corporate-governance-structure adjustment of the Company. Each of Mr. Zhu Qinghua, Ms. Gao Liyun and Mr. Wang Bingjie has confirmed that there is no disagreement with the Board or the Board of Supervisors, and there are no matters in connection with their automatic vacation of office that require the attention of the Shareholders. The Rules of Procedure for Meetings of the Board of Supervisors and other systems and provisions relating to the Board of Supervisors shall be repealed.

(4) Proposed Amendments to the Articles of Association

Reference is made to the Company's announcement dated 15 September 2026 in relation to the proposed amendments to the Articles of Association (the "**Proposed Amendments to the Articles of Association**").

Having regard to the actual circumstances and needs of the Company as well as relevant regulatory requirements, upon the passing of the resolution under the sub-heading "Abolition of the Board of Supervisors", the Board proposes to amend the Articles of Association, principally by deleting the relevant contents concerning the Board of Supervisors and the supervisors, and supplementing and improving the provisions governing the powers, functions and operation of the Audit Committee of the Board, so as to align with the corporate-governance structure following the abolition of the Board of Supervisors. Details of the Proposed Amendments to the Articles of Association are set out in Appendix II to this circular.

Save for the Proposed Amendments to the Articles of Association set out in the relevant appendix to this circular, all other provisions of the Articles of Association shall remain unchanged. Shareholders should note that the Articles of Association are written in the Chinese language. In the event of any inconsistency between the Chinese version and its English translation, the Chinese version shall prevail.

(5) Proposed Amendments to the Rules of Procedure for Shareholders' Meetings

Reference is made to the Company's announcement dated 15 September 2026 in relation to the proposed amendments to the Rules of Procedure for Shareholders' Meetings.

Having regard to the actual circumstances and needs of the Company as well as relevant regulatory requirements, upon the passing of the resolution under the sub-heading "Abolition of the Board of Supervisors", the Board proposes to amend the Rules of Procedure for Shareholders' Meetings, principally by deleting the relevant contents concerning the Board of Supervisors and the supervisors, and supplementing and improving the provisions governing the powers, functions and operation of the Audit Committee of the Board, so as to align with the corporate-governance structure following the abolition of the Board of Supervisors. Details of the proposed amendments to the Rules of Procedure for Shareholders' Meetings are set out in Appendix III to this circular.

Save for the proposed amendments to the Rules of Procedure for Shareholders' Meetings set out in the relevant appendix to this circular, all other provisions of the Rules of Procedure for Shareholders' Meetings shall remain unchanged. Shareholders should note that the Rules of Procedure for Shareholders' Meetings are written in the Chinese language. In the event of any inconsistency between the Chinese version and its English translation, the Chinese version shall prevail.

(6) Proposed Amendments to the Rules of Procedure for Board Meetings

Reference is made to the Company's announcement dated 15 September 2026 in relation to the proposed amendments to the Rules of Procedure for Board Meetings.

Having regard to the actual circumstances and needs of the Company as well as relevant regulatory requirements, upon the passing of the resolution under the sub-heading "Abolition of the Board of Supervisors", the Board proposes to amend the Rules of Procedure for Board Meetings, principally by deleting the relevant contents concerning the Board of Supervisors and the supervisors, and supplementing and improving the provisions governing the powers, functions and operation of the Audit Committee of the Board, so as to align with the corporate-governance structure following the abolition of the Board of Supervisors. Details of the proposed amendments to the Rules of Procedure for Board Meetings are set out in Appendix IV to this circular.

Save for the proposed amendments to the Rules of Procedure for Board Meetings set out in the relevant appendix to this circular, all other provisions of the Rules of Procedure for Board Meetings shall remain unchanged. Shareholders should note that the Rules of Procedure for Board Meetings are written in the Chinese language. In the event of any inconsistency between the Chinese version and its English translation, the Chinese version shall prevail.

ORDINARY RESOLUTION

(7) Proposed Appointment of an Executive Director

The Board has considered and approved the nomination of Ms. Gao Liyun ("**Ms. Gao**") as a candidate for executive Director of the second session of the Board. An ordinary resolution will be proposed at the extraordinary general meeting for consideration and approval of such matter. Ms. Gao's term of office shall commence on the date of approval by the extraordinary general meeting and expire upon the expiry of the term of office of the second-term Board, and she shall be eligible for re-election upon the expiry of her term of office.

Details of Ms. Gao's biography are set out below:

Ms. Gao Liyun, female, aged 40, joined the Company in February 2018 and currently serves as Vice President of Human Resources. Prior to joining the Group, Ms. Gao served as an HR business partner at Nexteer Automotive (Suzhou) Co., Ltd. from January 2016 to February 2018, as a personnel specialist at Weir Group Valve and Control (Suzhou) Co., Ltd. from January 2014 to January 2016, as a personnel

and administrative specialist at the China Technology Center of Grundfos Pumps (Suzhou) Co., Ltd. from October 2010 to January 2014, and as a personnel specialist at Ingersoll Rand (China) Industrial Equipment Manufacturing Co., Ltd. from August 2008 to October 2010. Ms. Gao obtained a bachelor's degree in economics from Lanzhou University of Finance and Economics in June 2008.

As of the Latest Practicable Date, Ms. Gao was interested in 96,200 H Shares of our Company.

(8) Proposed Change of Auditor

Reference is made to the announcement of the Company date November 2, 2026 in relation to the proposed change of auditor. As the Company and its current auditor, KPMG ("**KPMG**"), were unable to reach a consensus on the proposed audit fee for the financial year ending December 31, 2026 ("**2026**"), and upon the recommendation of the audit committee of the Board (the "**Audit Committee**"), the Company proposes to remove KPMG as the auditor of the Company for the financial year ending December 31, 2026 (the "**Proposed Removal**") and to appoint Rongcheng (Hong Kong) CPA Limited ("**Rongcheng Hong Kong**") as the new auditor of the Company for 2026 to fill the casual vacancy arising from the Proposed Removal (together with the Proposed Removal, the "**Proposed Change of Auditor**"). The Proposed Change of Auditor is subject to the passing of the relevant resolutions by the Shareholders at the EGM.

Background to the Proposed Change of Auditor

On May 27, 2026, the Company published the circular (the "**AGM Circular**") for the 2025 annual general meeting of the Company (the "**AGM**"). Pursuant to the relevant guidance of the Stock Exchange and the requirements of the Listing Rules, the AGM Circular set out an ordinary resolution proposing to re-appoint KPMG as the auditor of the Company, to hold office from the date of approval at the AGM until the conclusion of the next annual general meeting, and to authorize the Board to determine its remuneration based on the audit workload and market price levels. The AGM Circular also disclosed that the audit fee for the consolidated financial statements of the Group for the financial year ending December 31, 2026 was estimated to be approximately RMB1,480 thousand to RMB1,880 thousand.

On June 18, 2026, the Company held the AGM, and the said ordinary resolution for the re-appointment of KPMG was passed by the Shareholders by way of poll.

During September 2026, in preparation for the annual audit for the year ending December 31, 2026, the Company commenced formal discussions with KPMG regarding the audit fee for the Group. On September 22, 2026, KPMG submitted to the Company a quotation for the audit fee for 2026, proposing an audit fee of RMB2,850,000.

After a detailed review of KPMG's fee proposal and communications with KPMG, management understands that KPMG's quotation was determined based on its professional judgement and its assessment of the workload, considering the Group's latest interim financial results, for the audit of the Group for 2026. KPMG's quotation was primarily based on its comprehensive assessment of the Group's business development, audit scope and workload, and reflects the level of professional resources it would need to devote to completing the current year's audit work. However, taking into account the Group's current cost control objectives and overall financial management strategy, management considered it necessary to invite other candidate auditors to submit quotations and service proposals for comparative evaluation, so as to make the most appropriate choice in the interests of the Company and the Shareholders as a whole.

In this regard, the Company successively invited Rongcheng Hong Kong and another professional audit firm (the "**Potential Auditor**") to submit proposals and fee quotations for the Group's 2026 audit services. Including KPMG's quotation, the Audit Committee obtained independent fee proposals from a total of three professional audit firms for comparative evaluation.

The Audit Committee has reviewed the audit fee proposals provided by KPMG and other professional accounting firms (including Rongcheng Hong Kong). The audit fee proposal submitted by Rongcheng Hong Kong is more competitive than that provided by KPMG. After careful assessment, the Audit Committee is of the view that the audit proposals submitted by KPMG and Rongcheng Hong Kong are broadly comparable, and that Rongcheng Hong Kong possesses the professional qualifications and experience necessary to provide audit services that meet the relevant quality standards at a competitive audit fee.

Upon the recommendation of the Audit Committee, the Board resolved to seek the approval of the Shareholders in respect of (i) the Proposed Removal; and (ii) the proposed appointment of Rongcheng Hong Kong as the new auditor of the Company (the "**Proposed Appointment**").

The Board is of the view that the Proposed Change of Auditor will facilitate more effective cost control and reduce operating expenses for the Company. Accordingly, the Board considers that the Proposed Change of Auditor is in the best interests of the Company and its Shareholders as a whole. The Board would like to take this opportunity to express its gratitude to KPMG for its professional services and support in previous years.

KPMG has confirmed in its termination letter that, save for the failure to reach a consensus with the Company on the proposed audit fee for the financial year ending December 31, 2026, there are no circumstances relating to the termination of its appointment that need to be brought to the attention of the Shareholders. The Board and the Audit Committee are not aware of any disagreement or unresolved audit

matters between the Company and KPMG (other than the failure to reach a consensus with the Company on the proposed audit fee for 2026) or other matters that need to be brought to the attention of the Shareholders.

The Board further confirms that, as at the date of this announcement, KPMG has not commenced any field audit work on the consolidated financial statements of the Group for 2026. It is expected that the Proposed Change of Auditor will not have any material impact on the annual audit and annual results publication of the Group for 2026.

Explanation of the Difference Between the Estimated Fee in the AGM Circular and KPMG's Final Quotation

Shareholders may note that there is a substantial difference between the initial estimated audit fee range for 2026 disclosed in the AGM Circular (RMB1,480 thousand to RMB1,880 thousand) and the formal quotation submitted by KPMG on September 22, 2026 (RMB2,850,000). The Board and the Audit Committee explain as follows:

(i) Basis of preparation of the estimated fee in the AGM Circular. Pursuant to the relevant guidance of the Stock Exchange, the Company is required to disclose in the AGM Circular an estimated range of the auditor's remuneration for the next financial year. The estimated fee range in the AGM Circular was determined primarily by reference to the audit fees paid by the Group of RMB1,580,000 for the year ended December 31, 2024 and RMB1,680,000 for the year ended December 31, 2025, allowing for a certain increase over the audit fees paid in recent years and taking into account the normal development trend of the Group's business.

(ii) Formal negotiations on the 2026 audit fee had not yet commenced in May. At the time of publication of the AGM Circular (i.e. May 2026), the Group's audit work for 2025 had just been completed, and audit planning for 2026 had not yet formally commenced. At that time, management and KPMG had not yet held detailed discussions regarding the specific audit scope, key audit areas and required resource input for the year 2026. The fee forecast in the AGM Circular was an estimate based on historical audit fees paid, rather than a formally agreed quotation between the parties.

(iii) Reasons for the difference. For the reasons set out above, the difference between the estimated fee range in the AGM Circular and KPMG's final formal quotation mainly arose because KPMG updated its assessment of the current year's audit scope, workload (including the proposed additional workload) and corresponding resource requirements in light of its audit experience in recent years, and revised its audit fee quotation on that basis. The Board and the Audit Committee confirm that the estimated fee in the AGM Circular was a reasonable estimate based on the information available at the time, and that the Company made the disclosure in strict compliance with the requirements of the Listing Rules and the relevant guidance of the Stock Exchange.

Chronology of Events Leading to the Proposed Change of Auditor

The following sets out the timeline of the significant events leading to the Proposed Change of Auditor:

Date	Event
May 27, 2026	The Company published the 2025 AGM Circular, proposing the re-appointment of KPMG as auditor and disclosing a preliminary estimate of the 2026 audit fee of approximately RMB1,480 thousand to RMB1,880 thousand.
June 18, 2026	At the AGM, the ordinary resolution to re-appoint KPMG as auditor was passed by the Shareholders by way of poll.
September 22, 2026	KPMG submitted to the Company a formal quotation for the 2026 audit fee, proposing a fee of RMB2,850,000.
September 23, 2026	After reviewing KPMG's fee proposal and taking into account the Group's cost control objectives, the management decided to invite other candidate auditors to submit quotations for comparison, and successively issued invitations to Rongcheng Hong Kong and the Potential Auditor to submit proposals and quotations for the 2026 audit services.
October 7, 2026 and October 10, 2026	Rongcheng Hong Kong and the Potential Auditor respectively submitted proposals and quotations to the Company.
November 2, 2026	The Audit Committee held a meeting at which it evaluated in detail the audit plans, team qualifications, fee structures and timetables of KPMG, Rongcheng Hong Kong and the Potential Auditor, communicated in detail with Rongcheng Hong Kong, and resolved to recommend that the Board approve the Proposed Change of Auditor and the Proposed Appointment of Rongcheng Hong Kong as the new auditor.
November 2, 2026	At a Board meeting, the Board approved the Proposed Change of Auditor and resolved to submit it to the EGM for approval.
November 2, 2026	The Company received the termination letter from KPMG.

Comparison of Fee Proposals

The independent fee proposals from KPMG, Rongcheng Hong Kong and the Potential Auditor are compared below:

Candidate Proposal	Annual Audit Fee Quotation	Scope of Services
KPMG (Current)	RMB2,850,000	Audit of IFRS consolidated financial statements and statutory audit of the parent company
Potential Auditor	RMB1,350,000	Audit of IFRS consolidated financial statements, agreed-upon procedures in support of interim financial statements, and statutory audits of the parent company and subsidiaries
Rongcheng Hong Kong	RMB1,322,000	Audit of IFRS consolidated financial statements, agreed-upon procedures in support of audit, interim financial statements, and statutory audits of the parent company and subsidiaries

The Audit Committee has considered whether the lower fee would affect audit quality and concluded that it would not, for the following reasons:

(a) Rongcheng Hong Kong's quotation is not abnormally low. The quotations of the three proposals range from RMB1,322,000 to RMB2,850,000. Rongcheng Hong Kong's quotation is within a reasonable range, close to the quotation of the Potential Auditor (RMB1,350,000), and not substantially different from the audit fees charged by KPMG for the Company's 2024 and 2025 audits (RMB1.58 million and RMB1.68 million respectively).

(b) No reduction in audit scope. Rongcheng Hong Kong's proposal provides for an audit of the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing on the same basis as the 2025 audit, with no reduction in audit scope, audit coverage, sample size or applicable auditing standards. Its quotation includes the H-share annual audit, assistance with interim financial statements and statutory audits of subsidiaries.

(c) Fee differences arise from firm-specific commercial factors. The differences in audit fees mainly arise from two factors: (i) as an international Big Four accounting firm, KPMG's fee level reflects the actual costs of the resources it deploys in accordance with its globally uniform cost standards for professional services, as well as the costs it anticipates for the additional work it proposes to perform in the coming year's audit; and (ii) Rongcheng Hong Kong, as Rongcheng China's platform for expansion into the Hong Kong capital market, is at a stage of business expansion and adopts a competitive pricing strategy.

(d) Not selected solely on the basis of the lowest fee. The Audit Committee did not use the lowest fee as its sole selection criterion. In its assessment, the Audit Committee comprehensively considered factors including audit scope, risk assessment methodology, team qualifications and experience, independence, timetable, senior personnel involvement and understanding of the Group's business. The Audit Committee ultimately selected Rongcheng Hong Kong mainly because the engagement partner had previously led the audit engagement for the Company's H-share listing and already has an in-depth understanding of the Group's business model, financial reporting processes and internal controls, which is expected to facilitate the smoothest transition. In addition, the signing partner has over 30 years of experience auditing Hong Kong listed companies, and the engagement team's overall qualifications are the best match for the Company's size and complexity.

Assessment of the Appointment of Rongcheng Hong Kong as the New Auditor

In reaching its recommendation to the Board, the Audit Committee has conducted a comprehensive assessment of Rongcheng Hong Kong in accordance with the factors set out in Section 2 of the "Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors" (the "**Effective Audit Committee Guidelines**") and in the "Guidance Notes on Change of Auditors", both issued by the Accounting and Financial Reporting Council (the "**AFRC**"). The assessment is set out below:

(i) Governance and Leadership

Rongcheng Hong Kong is a wholly-owned subsidiary established in Hong Kong by Rongcheng China and is registered as a Public Interest Entity auditor under the Accounting and Financial Reporting Council Ordinance (Chapter 588, the laws of Hong Kong).

Rongcheng Hong Kong's engagement signing partner is a senior Hong Kong practicing accountant and a UK chartered accountant with over 30 years of audit and assurance experience. The partner previously worked within the global network of a Big Four accounting firm for over 28 years, holding positions including audit partner and Hong Kong signing partner based at the Shanghai head office. The partner has extensive experience auditing Hong Kong listed companies and has been responsible for audit engagements for over a hundred

such companies, whose businesses include automobiles and powertrain equipment, high-end manufacturing and heavy industrial components, new energy materials, and pharmaceuticals and healthcare.

The engagement business partner is a PRC Certified Public Accountant and an international certified public accountant, who worked at a Big Four accounting firm for over 20 years and served as an equity partner for 10 years, possessing extensive capital market experience. The partner was responsible for the audit of the Company's H-share listing and various other H-share listing projects, and has an in-depth understanding of the Group's business and financial reporting system.

The engagement senior manager worked at a Big Four accounting firm for eight years and has experience auditing Hong Kong and A-share listed companies, with clients in industries including vehicle and automotive parts manufacturing and high-end manufacturing.

The Audit Committee has reviewed Rongcheng Hong Kong's organizational and governance structure, quality management system documentation and partner biographies, and, after discussions with Rongcheng Hong Kong, is satisfied that its governance structure and management demonstrate a commitment to audit quality and the public interest.

(ii) Compliance with Relevant Ethical Requirements and Independence

The Audit Committee has obtained written confirmation from Rongcheng Hong Kong regarding its independence from the Group. Based on the information obtained, the Audit Committee is not aware of any circumstances that would impair Rongcheng Hong Kong's integrity, objectivity or independence in performing its duties as auditor of the Group.

The Audit Committee has also conducted its own background checks on Rongcheng Hong Kong through public searches, online enquiries and a review of Rongcheng Hong Kong's audit plan, and is satisfied that there are no relationships or circumstances that may impair its independence. The Company confirms that it has no business, financial, employment or family relationships with Rongcheng Hong Kong or any member of its engagement team.

(iii) Industry Knowledge and Technical Competence

All core engagement team members of Rongcheng Hong Kong possess extensive audit experience with Hong Kong listed companies and expertise in the automotive and technology industries. The engagement business partner was responsible for the Company's H-share listing project and has an in-depth understanding of the Group's intelligent driving business model, revenue recognition policies, R&D expenditure treatment and key financial reporting processes.

Rongcheng China currently provides audit services to over 550 A-share listed companies, ranking third nationwide by number of clients. The listed company clients it has served have a combined market capitalization exceeding RMB7.4 trillion and operate across industries including manufacturing, technology and automotive parts. Its clients include Allist Pharmaceuticals and enterprises in Contemporary Amperex's industrial chain, and it has extensive technical expertise and accumulated industry knowledge. Rongcheng Hong Kong is the Hong Kong member firm of Rongcheng's integrated network and holds a Hong Kong practicing CPA licence. Rongcheng Hong Kong has a team of approximately 110 people, 70% of whom have a Big Four background, and has served 61 Hong Kong listed companies. Rongcheng Hong Kong draws on Rongcheng China's audit resources, coordinates domestic and overseas engagements on an integrated basis, and has a thorough understanding of business operations in mainland China and the Listing Rules. Save as disclosed in the paragraph headed "Monitoring Procedures and Practice Quality" below, it has had no professional practice sanctions in the past three years, has comprehensive professional liability insurance coverage and offers an overall fee proposal that represents value for money, making it suitable to act as auditor of an H-share listed company.

The Audit Committee has reviewed the background of the proposed audit team and is satisfied that the team possesses sufficient technical knowledge and experience (including audit experience in the intelligent driving and automotive technology industries relevant to the Company's business) to audit the Group in accordance with applicable accounting standards and the Listing Rules.

(iv) Engagement Performance and Audit Plan

The Audit Committee has obtained and reviewed Rongcheng Hong Kong's overall audit strategy for the year ending December 31, 2026, which outlines the scope, timing and direction of the audit, as well as the allocation of audit hours among the planning, execution and reporting stages, and among audit team members at various levels.

Rongcheng Hong Kong's proposed audit team is expected to devote a total of not less than 3,000 hours to the engagement.

Rongcheng Hong Kong's audit methodology adopts a risk-based audit strategy, covering risk assessment, obtaining an understanding of internal controls, designing and performing targeted audit procedures, and concluding and reporting on the audit. Key audit areas include revenue recognition, inventory impairment, expected credit loss provisions, R&D expenditure, connected transactions, going concern assessment and impairment of long-term assets, which are consistent with the Group's risk profile and the nature of its principal business activities.

The Audit Committee is satisfied that Rongcheng Hong Kong's proposed team structure includes sufficient professional personnel, with appropriate supervision, technical rigor and execution capabilities, to conduct a high-quality audit.

(v) Communication and Interaction with the Audit Committee

Rongcheng Hong Kong has committed to maintaining continuous two-way communication with the Audit Committee and management through the following means:

1. Holding a kick-off meeting during the audit planning stage to discuss the audit scope, audit methodology, risk assessment, materiality level and timetable;

2. Holding a closing meeting during the audit completion stage to report audit findings, significant judgements, audit adjustments (if any), unresolved matters (if any) and audit conclusions before the annual results and audited financial statements are finalized; and

3. Throughout the audit process, arranging private meetings with the Audit Committee as appropriate, in the absence of management, to review key matters.

(vi) Monitoring Procedures and Practice Quality

The Audit Committee has obtained and reviewed public information on the websites of the AFRC and the Hong Kong Institute of Certified Public Accountants regarding investigations and disciplinary actions against audit firms. Based on its review of such information, the Audit Committee notes that the AFRC imposed disciplinary sanctions comprising a public censure and a fine on Rongcheng Hong Kong (known at the material time as CL Partners CPA Limited) in January 2026 in respect of breaches of registration and notification requirements occurring during 2022–2023. Upon reviewing the disciplinary decision statement and communicating with Rongcheng Hong Kong, the Audit Committee is of the view that this incident constitutes a historical compliance issue with the firm's registration procedures prior to its name change and does not involve errors in audit judgement. Notwithstanding that the AFRC characterized the relevant breaches as serious, given their procedural nature and the absence of intentional or fraudulent conduct, the Audit Committee considers that this incident will not impair the objectivity or independence of Rongcheng Hong Kong, or the quality of audit services provided by it to the Company, nor will it materially adversely affect the Audit Committee's assessment of Rongcheng Hong Kong's independence and competence. Save as disclosed above, so far as the Audit Committee is aware, there are no other pending or recently concluded disciplinary investigations or sanctions concerning Rongcheng Hong Kong.

Rongcheng Hong Kong has established a firm-level quality management system in accordance with Hong Kong Standard on Quality Management 1, covering the risk assessment process, governance and leadership, ethical requirements, client acceptance and continuance, engagement performance, resources, information and communication, and monitoring and remediation. Rongcheng Hong Kong is supervised under Rongcheng China's unified quality control system to ensure that the quality of its practice meets international standards.

Conclusion of Assessment

Having considered the factors set out in Section 2 of the Effective Audit Committee Guidelines, the Audit Committee is satisfied that Rongcheng Hong Kong is independent, professionally competent and capable, and is able and suitable to act as the auditor of the Company. The Board also concurs with the view of the Audit Committee.

The Board and the Audit Committee are of the view that the Proposed Change of Auditor will, while maintaining audit quality, enable the Company to carry out more effective cost control and thereby more effectively support its future business development, and is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Shareholders are recommended to vote in favor of the ordinary resolution relating to the Proposed Change of Auditor at the EGM.

III. NOTICE OF THE EXTRAORDINARY GENERAL MEETING

The EGM will be held at 9:30 a.m. on Friday, November 20, 2026 at Conference Room M1204, Building 2, No. 28 Yingqian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, PRC. The notice to convene the EGM is set out on pages 124 to 126 of this circular. The above documents and the proxy of form for use at the EGM are published on the website of the HKEX (www.hkexnews.hk) and the website of the Company (www.imotion.ai).

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in, and would be required to abstain from voting in respect of, the resolutions to be proposed at the EGM.

For the purpose of determining the H Shareholders entitled to attend and vote at the EGM, the register of members of H shares of the Company will be closed from Tuesday, November 17, 2026 to Friday, November 20, 2026 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Friday, November 20, 2026. In order to qualify for the entitlement to attend and vote at the above EGM, H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, November 16, 2026.

Shareholders who intend to appoint a proxy to attend the EGM are required to complete and return the form of proxy to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the resolutions set out in the notice of the EGM will be taken by poll. The poll results will be announced by the Company after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

V. RESPONSIBILITY STATEMENT

This document, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document 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 document misleading.

VI. DOCUMENT AVAILABLE ON DISPLAY

A copy of the 2026 H Share Award Scheme will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.imotion.ai) for at least 14 days prior to the date of the EGM.

VII. RECOMMENDATIONS

The Directors consider that the proposed resolutions set out in the notice of the EGM and the other matters contained in the notice of EGM, are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,
By order of the Board
iMotion Automotive Technology (Suzhou) Co., Ltd.
SONG Yang
Chairman of the Board and Executive Director

The following is a summary of the principal terms of the 2026 H Share Award Scheme proposed to be adopted at the EGM. It does not form part of, nor is it intended to be part of, the rules of the 2026 H Share Award Scheme and it should not be taken as affecting the interpretation of the rules of the 2026 H Share Award Scheme. The Directors reserve the right at any time prior to the EGM to make such amendments to the 2026 H Share Award Scheme as they may consider necessary or appropriate provided that such amendments do not conflict with any material aspects with the summary in this Appendix.

1. PURPOSE OF THE 2026 H SHARE AWARD SCHEME

The 2026 H Share Award Scheme aims to attract and retain Eligible Participant(s) who make a significant contribution to the long-term growth and success of the Group, and to recognise and reward Eligible Participant(s) for their past contributions to the Group; to encourage Eligible Participant(s) to make further contributions to the Company and to strive to enhance the value of the Company and its shares for the benefit of the Company and its shareholders as a whole; to strengthen the Company's long-term remuneration incentive strategy; and align the interests of Eligible Participant(s) with those of the Company and its shareholders to drive the Group's long-term performance (whether financial, business or operational).

2. SOURCE OF AWARDED SHARES

The source of the Award Shares under the 2026 H Share Award Scheme will be: (i) new H Shares allotted and issued by the Company; (ii) Treasury Shares transferred by the Company (if any); and/or (iii) H Shares acquired by the Trustee through purchasing existing Shares.

3. CONDITIONS

The 2026 H Share Award Scheme is conditional upon:

(i) the passing of special resolution by the Shareholders at the EGM to approve and adopt the 2026 H Share Award Scheme, and to authorized the Board to grant Share Awards under the 2026 H Share Award Scheme and to allot, issue and deal with the H Shares (including treasury shares) underlying the Share Awards to be granted in accordance with the terms and conditions of the 2026 H Share Award Scheme; and

(ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the new H Shares to be allotted and issued (and/or transferred out of treasury) underlying the Share Awards to be granted in accordance with the terms and conditions the 2026 H Share Award Scheme.

4. ADMINISTRATION

The 2026 H Share Award Scheme shall be administered by the following bodies of the Company:

(i) the General Meeting (the "**General Meeting**") of the Company, as the supreme authority of the Company, is responsible for consideration and approval of the adoption of the 2026 H Share Award Scheme. The General Meeting may authorize the Board and/or authorized person(s) to handle all matters related to the 2026 H Share Award Scheme within their authority;

(ii) the Board is the authorized governing body responsible for the day-to-day implementation and administration of the 2026 H Share Award Scheme. To the extent authorized in the General Meeting, the Board shall be responsible for matters relating to the 2026 H Share Award Scheme. Decisions of the Board on any matter arising under the 2026 H Share Award Scheme (including the interpretation of any provisions) shall be final and binding. The Board may delegate its powers to one or more authorized person(s) by way of a Board resolution;

(iii) the Remuneration and Appraisal Committee shall be responsible for reviewing matters related to the 2026 H Share Award Scheme (including but not limited to performance evaluation criteria and procedures) and make recommendations to the Board for consideration.

(iv) the independent non-executive Directors, which, as the supervisory body of the 2026 H Share Award Scheme, shall assess whether the 2026 H Share Award Scheme will facilitate the sustainable development of the Company and whether the 2026 H Share Award Scheme may harm the interests of the Company and all Shareholders from the perspective of Shareholders. In addition, the independent non-executive Directors will supervise whether the implementation of the 2026 H Share Award Scheme complies with applicable laws, regulations, regulatory documents and the Listing Rules; and

(v) The Company (acting through the Board and/or authorized person(s)) may appoint one or more eligible Trustee(s) in accordance with the terms of the 2026 H Share Award Scheme to administer the 2026 H Share Award Scheme and the grant and vesting of the Award Shares. Provided that sufficient funding is provided, the Board and/or authorized person(s) shall instruct the Trustee(s) to purchase existing H Shares as Award Shares under the 2026 H Share Award Scheme and/or subscribe for newly issued H Shares and/or acquire Treasury Shares transferred by the Company. For avoidance of doubt, the Company will not issue new H Shares or transfer Treasury Shares to the Trustee to fund future grants before the relevant Selected Participant(s) are identified. Any issue of new H Shares or transfer of Treasury Shares to the Trustee will only be made for the benefit of

Selected Participant(s) and will be counted towards the Scheme Mandate Limit. The Trustee(s) must be independent third parties, and no Director shall act as the Trustee or have any direct or indirect interest in the Trustee(s).

For the purposes of the Scheme, none of the Directors or any authorized person(s) shall be personally liable for any contract or other instrument signed by them or on their behalf for the purposes of the Scheme, or for any judgment error made in good faith. The Company shall also indemnify and hold harmless each member of the Board and any authorized person(s) against any costs or expenses (including legal fees) or liabilities (including any payments made to settle claims with the approval of the Board) arising from any act or omission related to the Scheme, unless such liability results from the person's own willful neglect of duty, fraud, or bad faith.

5. VALIDITY PERIOD

Except for early termination as determined by the Board and/or authorized person(s) pursuant to the Scheme Rules, the 2026 H Share Award Scheme shall be valid and effective for the period of 10 years commencing on the Adoption Date (the "**Scheme Period**"). After the expiry of the Scheme Period (being tenth (10th) anniversary of the Adoption Date), no further Share Awards shall be offered or granted, but in all other respects the terms of the 2026 H Share Award Scheme shall remain in full force and effect to the extent necessary to give effect to the settlement of any Share Awards granted prior thereto or otherwise as may be required in accordance with the provisions of the 2026 H Share Award Scheme.

6. PARTICIPATION OF THE 2026 H SHARE AWARD SCHEME AND THE BASIS OF DETERMINING THE ELIGIBILITY OF PARTICIPANTS

The Board and/or its authorized person(s) may from time to time, at their absolute discretion, select any of the following eligible participants as Eligible Participant(s) to participate in the 2026 H Share Award Scheme and, subject to the terms of the 2026 H Share Award Scheme and in accordance with such terms and conditions as the Board and/or its authorized person(s) may in their absolute discretion determine, grant Share Awards to any of the following Eligible Participant(s):

(i) directors (excluding independent non-executive directors), supervisors, senior management personnel or employees (whether full-time or part-time) of the Company or any of its subsidiaries ("**Employee Participants**"); and

(ii) directors and employees of any holding company, fellow subsidiary or associated company of the Company ("**Related Entity Participants**").

In assessing the eligibility of the Eligible Participant(s), the Board and/or its authorized person(s) shall consider a number of factors, including but not limited to (i) the current and anticipated contribution to the Group's profitability; (ii) the Group's overall financial position; (iii) the Group's overall business objectives and future development plans; and (iv) any other matters deemed relevant by the Board and/or its authorized representatives.

In assessing the eligibility of the Employee Participants, the Board and/or its authorized person(s) shall consider a number of factors (where applicable), including but not limited to (i) their skills, knowledge, experience, expertise and other relevant personal qualities; (ii) their performance, time commitment, responsibilities or employment conditions and current market practices and industry standards; (iii) their contribution to the Group's growth; and (iv) their education and professional qualifications, as well as industry knowledge.

In assessing the eligibility of the Related Entity Participants, the Board and/or its authorized person(s) shall consider a number of factors (where applicable), including but not limited to (i) the importance and nature of the business relationship between the related entity and the Group, and the contributions of the Related Entity Participants to the related entity that may benefit the Group's principal business through the partnership; (ii) the length of time the related entity has established a partnership with the Group; (iii) the amount of support, assistance, guidance, advice, efforts and contributions that they have made or may make to the Group's business achievements; and (iv) the extent of their participation and contribution to the Group's development and/or the benefits and synergies they bring to the Group.

No person shall be considered as an Eligible Participant if he/she, at the Grant Date:

(i) has been publicly reprimanded or deemed as an inappropriate candidate for the share award scheme or similar scheme of a listed company by any securities regulatory body during recent 12 months;

(ii) has been imposed with penalties or is banned from trading securities by securities regulatory bodies due to material non-compliance with laws or regulations during recent 12 months;

(iii) is prohibited from participating in the Scheme by relevant laws and regulations;

(iv) any other circumstances that seriously violate the relevant rules of the Group or cause major damage to the interests of the Group as determined by the Board and/or authorized person(s); or

(v) any other circumstances required by the Board and/or authorized person(s) to protect the interests of the Group and ensure compliance with applicable laws and regulations relating to the operation of the Scheme.

7. DISQUALIFICATION OF SELECTED PARTICIPANT(S) AND LAPSE AND CLAWBACK MECHANISM

When any of the following events occurs (whether the event is deemed to have occurred shall be determined at the sole discretion of the Board and/or its authorized person(s)), unless the Board and/or its authorized person(s) resolve otherwise in their sole discretion, the Selected Participant will no longer be a Eligible Participant, and the unvested Award Shares granted to the Selected Participant shall automatically lapse immediately, and the

relevant vesting date will no longer vest, and the Selected Participant shall immediately cease to enjoy the rights and benefits of the unvested Award Shares while the vested Award Shares will be retained:

(i) the Selected Participant is declared missing or dead, physically or mentally disabled or incapacitated;

(ii) the Selected Participant terminates the labor relationship or employment relationship with any member company of the Group due to retirement;

(iii) the Selected Participant voluntarily resigns;

(iv) the Selected Participant terminates the employment or service relationship with any member company of the Group (including but not limited to reasons such as layoffs, non-renewal of contracts upon expiration, incompetence for the job, termination by consensus, etc.);

(v) in the case of a Related Entity Participant, the related entity to which the Selected Participant belongs ceases to be connected with the Group; or

(vi) other circumstances reasonably determined by the Board and/or its authorized person(s) based on the principle of good faith.

Any unvested Share Awards granted to an Eligible Participant shall immediately and automatically lapse and trigger the clawback mechanism in the following circumstances (whereby the Board and/or its authorized person(s) shall have the right (but not the obligation) to decide that the Company will repurchase the Award Shares and their corresponding interests at a consideration determined from time to time; at the same time, the Company reserves the right to take legal action, including but not limited to (i) claiming any income or economic benefit generated in connection with Award Shares vested to the Selected Participant (including but not limited to any dividends, proceeds from the sale of relevant shares or differential proceeds), (ii) deducting an amount corresponding to an equivalent number or value of Award Shares from any amount payable by the relevant group company to the Selected Participant, or (iii) for any Award Shares already vested to a Selected Participant or any amount already paid (including cash-settled Award Shares), the Selected Participant shall, upon request by the Company, return the relevant Shares or repay a cash amount equivalent to their value (as to be determined by the Company):

(a) the Selected Participant(s) commit any misconduct (whether or not his/her continuous service has been terminated);

(b) at any time (whether or not the Selected Participant(s)'s continuous service has been terminated), the Selected Participant(s) provide any form of services to, or invest in, any competing entity in any manner (other than acquiring in the open market an aggregate of not more than 1% of the equity interest in such competing entity), or breach any non-compete obligation he/she has undertaken to the Company;

(c) causing material damage to the interests of the Company, disclosing the Company's commercial and technical secrets, breaching any confidentiality agreement with the Company, breaching the employment contract or the Company's rules and policies, or committing serious violations of laws or disciplines;

(d) failing to perform or properly perform his/her duties, causing the Company to suffer a material loss in terms of assets and other material adverse impact;

(e) accepting or soliciting bribes, engaging in corruption, theft, harming the interests and reputation of the Company, or committing other illegal acts that have a material adverse effect on the Company's image and has been subject to punishment;

(f) maliciously destroying the Company's materials and resources;

(g) being convicted of any criminal offence;

(h) engaging in any fraud or serious misconduct;

(i) being convicted or held liable for breaching the SFO or other securities laws or regulations of Hong Kong, or any other applicable laws or regulations in force from time to time, or for breaching relevant regulations, laws and statutes;

(j) there being material misstatements or omissions in the Group's financial statements;

(k) such other conduct for which the Board and/or authorized person(s), acting in good faith, consider it reasonable to terminate their contract.

The Board and/or its authorized person(s) have the right to require Selected Participant(s) to sell all vested Award Shares within 6 months after they cease to be Eligible Participant(s) in order to comply with the provisions of the foreign exchange management policy.

A Selected Participant whose all or part of the Award Shares are forfeited or clawed back for any of the foregoing reasons shall no longer have any rights or claims of any kind against the Company, any other member of the Group, the Board and/or authorized person(s), the trust or trustee, or in respect of such or any other shares or any rights or interests therein.

For the avoidance of doubt, the disqualification of the above Selected Participant(s) and the lapse and forfeiture of Award Shares granted to them shall be treated as a clawback and shall not be counted as utilization of the Scheme Mandate Limit. Award Shares that do not vest as a result of such lapse shall be treated as returned Shares held in trust by the Trustee (if any). Vested Award Shares, whether or not an event triggering the clawback mechanism has occurred, shall be deemed to have utilized the Scheme Mandate Limit.

8. CANCELLATION OF AWARD SHARES

In the absence of any circumstances constituting the disqualification of Award Shares as described in this Scheme and/or the Grant Letter, the Board and/or its authorized person(s) may, with the consent of the relevant Selected Participant, cancel any unvested Award Shares in accordance with the terms and conditions of this Scheme and/or the Grant Letter. When calculating the Scheme Mandate Limit under this Scheme, cancelled Award Shares shall be deemed used, and any new grant to the same Selected Participant may only be made under the Scheme with available Scheme Mandate Limit as approved by Shareholders as referred to in Rule 17.03B or 17.03C of the Listing Rules.

9. SCHEME MANDATE LIMIT AND INDIVIDUAL LIMIT

The aggregate number of H Shares issuable under the 2026 H Share Award Scheme and any other share scheme adopted by the Company shall not exceed 10% of the total number of H shares in issue (excluding treasury shares) as at the Adoption Date (the "**Scheme Mandate Limit**").

The total number of H Shares (including Treasury Shares) which may be issued in respect of the Share Awards to be granted under the 2026 H Share Award Scheme shall not in aggregate exceed 25,303,664 H Shares, representing approximately 10% of the total number of H Shares (excluding Treasury Shares) in issue as at the Adoption Date, to Eligible Participant(s).

The Scheme Mandate Limit may be refreshed by the Shareholders at a general meeting after three years from the later of (i) the date of shareholders' approval of the previous renewal; and (ii) the date of adoption of the 2026 H Share Award Scheme, subject to the following conditions:

(i) the aggregate number of H shares which may be issued in respect of all awards and options (if any) to be granted under all relevant schemes pursuant to the renewed Scheme Mandate Limit shall not exceed 10% of the total number of shares in issue (excluding treasury shares) as at the date of Shareholders' approval of the renewal of the Scheme Mandate Limit; and

(ii) a circular concerning the proposed refreshment of the Scheme Mandate limit has been despatched to shareholders in a manner complying with the relevant provisions of Chapter 17 of the Listing Rules, containing the matters specified in the relevant provisions of Chapter 17 of the Listing Rules.

Any refreshment of the Scheme Mandate Limit to be made within any three-year period must be approved by the Shareholders, subject to the following conditions:

(i) any controlling shareholders and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors), supervisors and the chief executive of the Company and their respective associates) must abstain from voting in favour of the relevant resolution at the general meeting; and

(ii) the Company must comply with the additional requirements under the Listing Rules.

For the avoidance of doubt, Share Awards lapsed in accordance with the terms of the 2026 H Share Award Scheme will not be regarded as utilised for the purpose of calculating the Scheme Mandate Limit.

Subject to any waiver or ruling granted by the Stock Exchange, if the grant of Award Shares to Directors (other than independent non-executive Directors), supervisors or chief executives of the Company (or any of their respective associates) would result in the total number of H shares issued and to be issued in respect of all awards (excluding any awards that have lapsed in accordance with the terms of the 2026 H Share Award Scheme and any other share schemes involving the issue of new H shares or transfer of Treasury Shares adopted and to be adopted by the Company from time to time (together with the 2026 H Share Award Scheme, the "**Relevant Scheme(s)**")) granted to such proposed Selected Participant(s) in the twelve (12)-month period up to and including the Grant Date of the relevant Award Shares representing in aggregate over 0.1% of the total number of issued shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant, his/her associates and all core connected persons of the Company have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

Subject to any waiver or ruling granted by the Stock Exchange, if the grant of Award Shares or share options to an independent non-executive Director or a substantial Shareholder of the Company (or any of their respective associates) under any applicable share scheme would result in the total number of H Shares issued and to be issued in respect of all awards and share options (excluding any awards or share options that have lapsed in accordance with the terms of the Relevant Scheme(s)) granted to such proposed Selected Participant(s) in the twelve (12)-month period up to and including the Grant Date exceeding, in aggregate, 0.1% of the total number of issued Shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected

Participant(s), his/her associates and all core connected persons of the Company have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

Subject to the terms of the 2026 H Share Award Scheme and any waiver or ruling granted by the Stock Exchange, if, at the time of grant, the number of H Shares issued and to be issued in respect of all awards and share options granted to any Eligible Participant(s) in the twelve (12)-month period up to and including the Grant Date (excluding any awards or share options lapsed in accordance with the terms of the Relevant Scheme(s)) represents in aggregate over 1% of the total number of issued Shares (excluding Treasury Shares) as at the Grant Date, such grant of Award Shares shall not be valid unless: (a) the Grant has been duly approved by the Shareholders at the general meeting in the manner required by the relevant provisions of Chapter 17 of the Listing Rules, and the Selected Participant and his/her close associates (or associates if the Selected Participant is a connected person) have abstained from voting in favour of the resolution approving such grant at the general meeting; (b) the number and terms of such Award Shares are determined before approval by the general meeting of the Company; and (c) the Company has complied with any other applicable requirements of the Listing Rules.

10. GRANT OF SHARE AWARDS

Subject to the Listing Rules and pursuant to the 2026 H Share Award Scheme, the Board and/or its authorized person(s) may from time to time, at their absolute discretion, select any Eligible Participant to participate in the 2026 H Share Award Scheme and grant Share Award(s) to any Eligible Participant at such consideration and on such terms and conditions as the Board and/or its authorized person(s) may, at their absolute discretion, determine.

The grant of Share Awards to any Director, supervisors, chief executive (as defined in the Listing Rules) or substantial shareholder of the Company (or any associate of any such person) shall be subject to the prior approval of the independent non-executive Directors.

Where the Listing Rules and any code or provision of applicable law from time to time prohibit the trading of H Shares, the Board and/or its authorized person(s) shall not grant any incentive shares pursuant to the 2026 H Share Award Scheme nor shall they issue any instructions to the Trustee under the 2026 H Share Award Scheme to acquire any H Shares. Without limiting the generality of the foregoing, no such instructions shall be issued nor any such grants made during the following periods:

(i) from the time the Company becomes aware of information required to be disclosed under Rule 13.09 of the Listing Rules or inside information required to be disclosed under Part XIVA of the SFO, until and including the trading day on which such information is publicly announced in accordance with the Listing Rules, the SFO and/or applicable law;

(ii) the period commencing 30 days immediately before the earlier of: (a) the date of the board meeting for approving the Company's results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules), as such date is first notified to the Stock Exchange; and (b) the deadline for the Company to announce its results for any year, half-year, quarterly or other interim period (whether or not required under the Listing Rules) in accordance with the Listing Rules, and ending on (and including) the date of the results announcement, including any period of delay in publishing such results announcement;

(iii) (where the Eligible Participant is a director of the Company, a supervisor or a chief executive) during the 60-day period immediately preceding the date of publication of the annual results for any financial period of the Company, during the 30-day period immediately preceding the date of publication of the interim results for any financial period of the Company, or (whichever is shorter) from the end of the relevant financial period until the date of publication of the results;

(iv) during any period in which the Eligible Participant (including a Director of the Company) is prohibited from dealing in Shares under the Listing Rules, the SFO or any other applicable law or regulation;

(v) where any necessary governmental or regulatory approvals have not been obtained; and

(vi) where the grant of Share Award(s) is prohibited by the Listing Rules, the SFO or any other applicable laws or regulations, or would result in a breach of the Listing Rules, the SFO or any other applicable laws or regulations.

11. GRANT INSTRUMENT

The Grant Date shall be determined by the Board and/or authorized person(s) upon the approval of the Scheme by the General Meeting and the fulfillment of the conditions for grant. The determination of the Grant Date shall comply with the Listing Rules and other applicable laws and regulations and does not expose the Company to any material risks (including but not limited to compliance risk).

Each Grant shall be evidenced by a Grant Instrument, which shall be issued by the Board and/or authorized person(s) by electronic or paper means as determined from time to time. The Grant Instrument shall specify the names of the Selected Participant(s), the purchase price (if any), any vesting conditions (if any, including without limitation performance-based criteria, vesting period and other standards), the number of Award Shares granted, and such other terms and conditions as the Board and/or its authorized person(s) shall, in their sole discretion, determine.

The Eligible Participant(s) do not have to pay acceptance price for accepting the Awards. The Board and/or authorized person(s) may in its/their absolute discretion determine whether to require the Selected Participant(s) to pay any Purchase Price for obtaining the Awards at the time of vesting and, if so required, determine the amount of the Purchase Price after taking into account (a) the purpose of establishing the Scheme and the necessity of providing meaningful incentives to the Grantees; (b) the market price of the H Shares on or around the date of Grant; (c) the existing or expected contribution of the Grantee to the Group; (d) the prevailing market conditions and comparable market practices at the time; and (e) any other factors that the Board or the Remuneration and Appraisal Committee considers relevant. The Board and/or its authorized person(s) may, at their sole discretion, determine the manner and timeframe by which Selected Participant(s) shall pay the Purchase Price (if any). For the avoidance of doubt, no minimum Purchase Price or timeframe for payment of Purchase Price has been set and the Board and/or authorized person(s) may determine the Purchase Price to be at nil consideration.

Upon acceptance of such grant offer by the Selected Participant(s) in the manner and within the period specified in the Grant Instrument, the share award relating to such offer shall be deemed effective on the Grant Date stated in the Grant Instrument.

A Grant Instrument in respect of Award Shares granted under the Scheme shall be deemed subject to the provisions of the Scheme, whether or not all terms are set out in the Grant Instrument. Upon acceptance of the relevant grant by the Selected Participant(s), the Selected Participant(s) shall be deemed to have agreed, undertaken and warranted to comply with the Scheme Rules.

12. VESTING OF AWARD SHARES

Vesting of Awarded Shares is subject to the following conditions:

(i) unless otherwise required by the Scheme Rules, the Scheme is still valid and has not been terminated;

(ii) the vesting schedule set out in the Grant Instrument has been achieved;

(iii) the Selected Participant(s) remain Eligible Participant(s);

(iv) there are no circumstances in which the Selected Participant(s) are not permitted to be vested with the underlying H Shares pursuant to the Scheme;

(v) the performance targets, assessment conditions and other conditions (if any) set out in the Grant Instrument have been achieved; and/or

(vi) the Selected Participant(s) are not prohibited by any applicable laws and regulations from participating in the Scheme.

Subject to all applicable laws, rules and regulations, the Board and/or authorized person(s) may, in their absolute discretion, determine the vesting schedule and vesting percentage in respect of each Award Share, as well as any performance targets or other conditions, restrictions or limitations. Awarded Shares will vest only after the Selected Participant has met performance targets (if any) as determined from time to time by the Remuneration and Appraisal Committee or the Board and/or its authorized person(s). Once the Board and/or its authorized person(s) have decided to select an Eligible Participant to grant Awarded Shares under this Scheme, the performance targets and other conditions (if any) shall be specified in the Grant Instrument. For the avoidance of doubt, if no performance-related targets or requirements are specified in the Grant Instrument, the vesting of the Award Shares shall not be subject to any performance targets, criteria or conditions.

Vesting of Share Awards shall be subject to the performance targets, if any, to be satisfied by the Grantees as determined by the Board or its authorized person from time to time. Upon the Board and/or authorized person(s) deciding to select an Eligible Participant for the grant of an Award under the 2026 H Share Award Scheme, the performance targets and other conditions (if any) shall be specified in the letter of grant. The metrics of the performance targets may include:

(i) the annual results and performance of the Group or members of the Group;

(ii) the achievement of milestones of important projects of the Group;

(iii) the key performance indicators of the Eligible Participant(s)' department and/or business unit; and/or

(iv) the position held by the Eligible Participant(s) and the results of their annual appraisal, such targets may vary for different Eligible Participant(s).

Due to the different roles, responsibilities and modes of contribution of the Eligible Participant(s), the Board and/or its authorised person(s) may consider it appropriate to impose specific performance targets in certain cases to incentivise performance-linked contributions, while in other cases, it may be more appropriate not to impose performance targets. Accordingly, unless otherwise determined by the Board or specified at the time of Grant, Awards granted to a Grantee (including Employee Participant and Related Entity Participant) will generally not be subject to performance targets prior to vesting.

The vesting period in respect of any Share Award shall be not less than 12 months, except that only with respect to Employee Participants, may be subject to a shorter vesting period in the circumstances set out below and subject to the discretion of the Board and/or its authorized person:

(i) Award Shares refer to "make-whole" share awards granted to an Employee Participant who is a new joiner of the Group, in replacement of the share awards forfeited by such person upon his/her departure from his/her former employer;

(ii) Award Shares are granted to an Employee Participant whose employment is terminated due to death or disability in which circumstances the vesting of shares awards may accelerate;

(iii) Award Shares are subject to performance-based vesting conditions provided in the Grant Instrument and the Scheme Rules, in lieu of time-based vesting criteria;

(iv) Grants that are made in batches during a year for administrative and compliance reasons. They may include Award Shares that should have been granted earlier but had to wait for a subsequent batch. In such cases, the vesting periods may be shorter to reflect the time from which the Award Shares would have been granted;

(v) Grants with a mixed or accelerated vesting schedule such as where the Share Awards may vest evenly over a period of 12 months; and

(vi) Grants with a total vesting and holding period of more than twelve (12) months.

If Selected Participant(s) fail to meet the vesting conditions applicable to the relevant Award Shares, the Board and/or authorized person(s) may, in their absolute discretion, defer the vesting schedule or adjust the vesting percentage failing which the relevant Award Shares shall not vest and shall lapse immediately.

Within a reasonable time after the fulfillment of vesting conditions and vesting schedule, the Board and/or authorized person(s) shall, as soon as practicable, issue a Vesting Instrument to the Selected Participant(s) by electronic or paper means as determined from time to time. The Vesting Instrument shall specify the extent to which the vesting conditions and timetable would be met, fulfilled, satisfied or waived and the number of Award Shares to vest during the relevant vesting period.

If the Vesting Date is not a Business Day, the Vesting Date shall be the Business Day immediately after the trading halt or suspension of the H Shares.

For the purpose of vesting of the Awards, the Board and/or authorized person(s) may:

(a) procure the Company to transfer the number of Treasury Shares in issue as Share Awards to the Grantee as fully paid up Shares directly;

(b) procure the Company to allot and issue new shares to the Grantee as fully paid up Shares directly;

(c) pay, or procure the payment of, an amount equivalent to the market value of the share awards to the Grantee in cash, for the purpose of satisfying the relevant Share Awards of the Grantee upon vesting;

(d) direct and procure the Trustee to release the Award Shares to the Selected Participant(s) by transferring the Award Shares to the Selected Participant(s) (in the form determined by the Board and/or authorized person(s) and/or the Trustee from time to time); or

(e) to the extent that it is not practicable for the Selected Participant(s) to receive the Awards in the form of H Shares solely due to legal or regulatory restrictions on the Selected Participant(s)'s ability to receive the Awards in the form of H Shares, or any restrictions or circumstances that render the Trustee unable to effect any such transfer to the Selected Participant(s), the Board and/or authorized person(s) shall direct and procure the Trustee to sell the Award Shares vested in the Selected Participant(s) through such transaction methods as may be specified, and pay to the Selected Participant(s) cash equivalent to the actual sale proceeds of the Award Shares set out in the Vesting Notice.

Any stamp duty arising out of transfer of the Award Shares to the Selected Participant(s) shall be borne by the Company. Any duty or other direct costs and expenses arising out of the sale of the Award Shares due to the vesting shall be borne by the Selected Participant(s).

All costs and expenses in relation to all dealings in Award Shares after vesting of the Award Shares to the Selected Participant(s) shall be borne by the Selected Participant(s), and neither the Company nor the Trustee shall be liable for any such costs and expenses thereafter.

Other than the stamp duty payable by the Company in accordance with the aforesaid, all other taxes (including but not limited to personal income taxes, VAT, professional taxes, salary taxes and similar taxes (as applicable), duties, social security contributions, impositions, charges and other levies arising out of or in connection with the Grantee's participation in the Scheme or in relation to the Award Shares or cash equivalents of Award Shares) (the "**Taxes**") shall be borne by the Selected Participant(s), and neither the Company nor the Trustee shall be liable for any Taxes. The Selected Participant(s) will indemnify the Trustee and all members of the Group against any liability each of them may have to pay or account for such Taxes, including any withholding liability in connection with any Taxes. To give effect to this provision, notwithstanding any provision in the Scheme Rules (but subject to applicable law and Listing Rules), the Trustee or any member of the Group may:

(a) reduce or withhold the number of Selected Participant(s)'s Award Shares underlying the Awards (the number of Award Shares underlying the Awards which may be reduced or withheld shall be limited to the number of Award Shares which the Company reasonably believes that their fair market value on the date of withholding is sufficient to cover any such liability) for the purpose of payment of Grant Price or relevant Taxes;

(b) sell such number of H Shares to which the Selected Participant(s) become entitled under the Scheme on behalf of the Grantee, and retain the proceeds to pay the Grant Price and/or pay such proceeds to relevant authorities or government agencies;

(c) deduct or withhold, without notice to the Selected Participant(s), the amount of any such liability from any payment to the Selected Participant(s) made under the Scheme or any payments payable by a member of the Group to the Selected Participant(s), including from the salary payable to the Selected Participant(s) by any member of the Group; and/or

(d) require the Selected Participant(s) to remit to the Trustee or any member of the Group, in the form of cash or a certified or bank cashier's check, an amount sufficient to satisfy any Taxes or other amounts required by any governmental authority to be withheld and paid over to such authority by the Trustee or any member of the Group on account of the Selected Participant(s) or to otherwise make alternative arrangements satisfactory to the Company for the payment of such amount.

The Company and/or the Trustee shall not be obliged to transfer any Award Shares (or pay the Actual Sale Price of such Award Shares in cash) to the Selected Participant(s) unless and until the Trustee and/or the Company are satisfied that such Selected Participant(s)'s obligations under the Scheme Rules have been fulfilled.

13. TRANSFER AND OTHER RIGHTS OF THE AWARD SHARES

Award Shares shall be personal to the Selected Participant(s), no Selected Participant(s) shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest in favor of or enter into any agreement with any other person over or in relation to any Award Shares or any property held by the Trustee on trust for the Selected Participant(s).

For the avoidance of doubt, the Company has no arrangement to provide financial assistance to the Selected Participant(s) to facilitate their respective acquisition of shares under conditional grants.

Any actual or purported breach of the first paragraph of this provision shall entitle the Company to forfeit any Award Shares granted but not vested to Selected Participant(s) in whole or in part, and no compensation or replacement award will be given other than the contribution already made by the Selected Participant(s). A decision by the Board and/or authorized person(s) as to whether the Selected Participant(s) has breached any of the above provisions shall be final and conclusive.

14. VOTING RIGHTS AND DIVIDENDS

The Trustee shall abstain from exercising the voting rights in respect of any H Shares held directly or indirectly by it under the Trust Deed or as nominee (if any) (including but not limited to the Award Shares, any bonus Shares and scrip Shares derived therefrom).

The Trustee holding unvested H Shares under the Scheme should abstain from voting on matters subject to Shareholder approval in accordance with the Listing Rules unless otherwise required by law to act in accordance with the directions given by the beneficial owner and to give such directions.

Selected Participant(s) shall be entitled to all dividends in respect of any Award Shares upon their vesting. Dividends received in respect of unvested Award Shares held by the Trustee shall be treated as cash income of the Trust.

15. CHANGE OF CONTROL, PUBLIC OFFER, RIGHTS ISSUE, BONUS WARRANT, ETC.

If there occurs an event of change in control of the Company (whether by way of offer, merger, scheme of arrangement or otherwise), the Board and/or authorized person(s) shall determine at its sole and absolute discretion whether any Awarded Shares shall vest in the Selected Participant(s) and the time at which such Awarded Shares shall vest. If the Board and/or authorized person(s) determines that any Awarded Shares shall be vested to any Selected Participant(s), the Trustee shall distribute the Awarded Shares to such Selected Participant(s) and/or a vehicle controlled by him/her (such as a trust or a private company) for the benefit of the Selected Participant(s) and any family members of such participant in accordance with the provisions of the Scheme. The Board and/or authorized person(s) shall not reduce the vesting period for Awarded Shares to less than 12 months as a result of any event of change in control unless any of the circumstances listed under the provision regarding vesting period in respect of any Share Award above.

In the event of capitalization issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company whilst any Awarded Share remains outstanding, the Board and/or authorized person(s) may make equitable adjustments that it considers appropriate, at its sole and absolute discretion, including: (i) the maximum number of H Shares subject to the Scheme; and/or (ii) the number of Shares that may be offered by the Company to the Selected Participant(s) pursuant to the Awarded Shares that have already granted but not vested, provided that:

(a) no such adjustments shall be made in respect of an issue of securities by the Company as consideration in a transaction;

(b) any such adjustments made must give each Selected Participant the same proportion of the share capital of the Company, rounded to the nearest whole H Share, as that to which he/she was previously entitled;

(c) no adjustment shall be made to the advantage of the Selected Participant(s) without specific prior approval from the Shareholders;

(d) any adjustment made should have a neutral impact or worse from the perspective of the Selected Participant(s);

(e) any such adjustments, other than those made on a capitalization issue, shall be confirmed by an independent financial adviser or the auditors in writing to the Directors as satisfying the requirements the Scheme Rules, the requirements of the relevant provisions of the Listing Rules and the supplementary guidance on Rule 17.03(13) of the Listing Rules as provided by the Hong Kong Stock Exchange from time to time (the "**Supplementary Guidance**") and any further guidance/interpretation of the Listing Rules issued by the Hong Kong Stock Exchange from time to time, and that in the opinion of the auditors or an independent financial adviser that the adjustments made by the Board under the Scheme Rules are fair and reasonable. The independent financial adviser or the auditors (as the case may be) shall act as experts and not as arbitrators and their certification shall be final and binding on the Company and the Selected Participant(s). The costs of the independent financial adviser or the auditors (as the case may be) shall be borne by the Company; and

(f) any adjustments to be made will comply with the Listing Rules, the Supplementary Guidance and any further guidance/interpretation of the Listing Rules issued by the Hong Kong Stock Exchange from time to time.

If there has been any alteration in the capital structure of the Company as above-mentioned, the Company shall notify each such Selected Participant(s) (with a copy of the notification to the Trustee) of the adjustment to be made after such alteration in the capital structure of the Company.

The adjustment mechanism shall follow the principles and formulas prescribed under Appendix I of FAQ13 of the Listing Rules for a capitalisation or bonus issue, rights issue or open offer and sub-division or consolidation of shares:

(1) In the case of a capitalisation issue or bonus issue and rights issue with price-dilutive element or open offer with price-dilutive element, the Company would calculate the adjusted number of Share Awards and adjusted purchase price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section I entitled "Capitalisation or Bonus Issue and Rights Issue or Open Offer of Shares" of the Supplemental Guidance published by the Stock Exchange, set out below:

$$\text{New number of Share Awards} = \text{Existing Share Awards} \times F$$

$$\text{New purchase price} = \text{Existing purchase price} \times \frac{1}{F}$$

Where

F = CUM/TEEP

CUM = Closing price as shown in the daily quotation sheet of the Stock Exchange on the last day of trading before going ex-entitlement

$$\text{TEEP (theoretical ex-entitlement price)} = \frac{\text{CUM} + [\text{M} \times \text{R}]}{1 + \text{M}}$$

M = Entitlement per existing Share

R = Subscription price

(2) In the case of a consolidation or subdivision of share capital, the Company would calculate the adjusted number of Share Awards and purchase price by applying the formula prescribed (and as updated from time to time) by the Stock Exchange in section II entitled "Subdivision or Consolidation of Shares" of the Supplemental Guidance published by the Stock Exchange, set out below:

New number of Share Awards = Existing Share Awards × F

$$\text{New purchase price} = \text{Existing purchase price} \times \frac{1}{\text{F}}$$

Where F = Subdivision or consolidation or capital reduction factor

Unless otherwise determined by the Board and/or authorized person(s):

(a) in the event the Company undertakes an open offer of new securities in respect of any Shares which are held directly or indirectly by the Trustee under the Scheme, the Trustee shall not subscribe for, or procure for the subscription of, any new Shares. In the event of a rights issue, the Trustee shall sell or procure to be sold such amount of the nil-paid rights allotted to it (or a designee) on the market as is appropriate and the net proceeds of sale of such rights shall be held as part of the Trust;

(b) in the event the Company issues bonus warrants in respect of any Shares which are held directly or indirectly by the Trustee, the Trustee shall not subscribe for, and, where applicable, procure the subscription of, any new Shares by exercising any of the subscription rights attached to the bonus warrants and shall sell or procure to sell the bonus warrants created and granted to it on the market and the net proceeds of sale of such bonus warrants shall be held as part of the Trust;

(c) in the event that the Company undertakes an issue of bonus shares, the bonus shares allotted with respect to any Shares which are held directly or indirectly by the Trustee shall be held as part of the Trust;

(d) in the event the Company undertakes a scrip dividend scheme, the Trustee shall elect or, where applicable, procure the holding company to elect to receive scrip shares and scrip shares allotted with respect to any Shares which are held directly or indirectly by the Trustee shall be held as part of the Trust;

(e) in the event of other non-cash and non-scrip distribution made by the Company in respect of Shares held upon the Trust, the Trustee shall dispose of or, where applicable, procure the disposal of such distribution and the net sale proceeds thereof shall be treated as cash income of the Shares held as part of the Trust.

If the Company announces a general meeting to consider voluntary winding up or is ordered to be wound up, the Board shall decide whether any Share Award(s) shall vest for Grantee(s) and determine the timing thereof. Upon vesting, the Board will notify the relevant Grantee(s) and ensure that the Trustee facilitates the transfer of legal and beneficial title to the Share Award(s). Should the Board determine that unvested awards will not vest, those awards shall immediately lapse, and the vesting period shall not be shortened to less than 12 months unless circumstances permitted under the 2026 H Share Award Scheme apply. Any decision regarding vesting or acceleration in this scenario will be made in accordance with the terms of the 2026 H Share Award Scheme.

16. INTERPRETATION

Any decision made under the Scheme, including the interpretation of the Scheme Rules, shall be made by the Board and/or authorized person(s). The decision by the Board and/or authorized person(s) shall be final and binding.

17. ALTERATION

Upon adoption of the 2026 H Share Award Scheme by the General Meeting, the 2026 H Share Award Scheme may be amended at the discretion of the Board and/or authorized person(s) in accordance with applicable laws and regulations. In the event of any inconsistency between the terms of the 2026 H Share Award Scheme and the relevant laws, regulations, agreements or Listing Rules, the provisions of the relevant laws, regulations, agreements and Listing Rules shall prevail. Subject to the provisions of the relevant laws, regulations, agreements and Listing Rules, the amendment of the terms of the 2026 H Share Award Scheme by the Board and/or authorized person(s) shall be subject to the approval of the Shareholders or the Stock Exchange.

The 2026 H Share Award Scheme may be amended in any respect by a resolution of the Board provided that, (i) unless with the prior written consent of the Trustee, any such amendment or modification shall not impose any additional or more onerous duties, responsibilities or liabilities on the Trustee; and (ii) any alteration to the terms and conditions of the 2026 H Share Award Scheme that are of a material nature (including the Purchase Price, vesting period, vesting conditions and performance assessment criteria of any granted Awards) or any alteration to the authority of the Board and/or authorized person(s) to alter the terms of the 2026 H Share Award Scheme or any alteration to the specific terms of the 2026 H Share Award Scheme which relate to the matters set out in Rule

17.03 of the Listing Rules to the advantage of Selected Participant(s) or proposed Selected Participant(s) must be approved by the Shareholders at the General Meeting (with the Selected Participant(s) or proposed Selected Participant(s) and their associates abstaining from voting). The Board and/or authorized person(s)' determination as to whether any proposed alteration to the terms and conditions of the 2026 H Share Award Scheme is material shall be conclusive.

Any change to the terms of Award Shares granted to Selected Participant(s) must be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) if the initial Grant of such Award Shares under the 2026 H Share Award Scheme was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be) except where the alterations take effect automatically under the existing terms of the 2026 H Share Award Scheme.

The provisions in the 2026 H Share Award Scheme may be amended by the Board and/or authorized person(s) to reflect any amendments on the relevant Listing Rules made by the Stock Exchange after the date of adoption of the 2026 H Share Award Scheme to comply with the relevant provisions of the Listing Rules which the 2026 H Share Award Scheme has been drafted to reflect the position as at the date of adoption of the 2026 H Share Award Scheme.

18. TERMINATION

The 2026 H Share Award Scheme shall terminate on the earlier of (i) the 10th anniversary of the Adoption Date; and (ii) an earlier determination date as determined by the Board and/or its authorized person, provided that such termination shall not affect any continuing rights of any Eligible Participant(s).

Upon termination of the Scheme:

(a) no further grant of Award Shares may be made under the Scheme;

(b) all the Award Shares granted to the Selected Participant(s) under the Scheme shall continue to be held by the Trustee and vested in the Selected Participant(s) according to the conditions of the Award Shares, subject to the receipt by the Trustee of the required documents prescribed by the Trustee;

(c) unless otherwise determined by the Board and/or authorized person(s), the Trustee shall sell all remaining H Shares held in the trust (excluding any Award Shares to be vested to Selected Participant(s)) within twenty-eight (28) Business Days (during periods when trading in Shares is not suspended), or such longer period as may be agreed between the Trustee and the Board and/or authorized person(s); and

(d) any net proceeds of sale and such other funds and properties remaining in the Trust managed by the Trustee (after making appropriate deductions in respect of all disposal costs, liabilities and expenses) shall be remitted to the Company forthwith. For the avoidance of doubt, the Trustee shall not transfer any H Shares to the Company, nor shall the Company hold any H Shares whatsoever (other than its interest in the proceeds of sale of such Shares).

COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The existing Articles of Association	The amended Articles of Association
Article 6 The registered capital of the Company is RMB257.44254 million.	**Article 6** The registered capital of the Company is RMB257.44254 million**, the total investment amount of the Company shall be RMB257.44254 million**.
Article 10 From its effective date, the Articles of Association shall be a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and its Shareholders an among the Shareholders, with a legal binding effect on the Company and its Shareholders, Directors, Supervisors and senior management. In accordance with the Articles of Association, Shareholders may sue other Shareholders; Shareholders may sue Directors, Supervisors, general manager and other senior management of the Company; Shareholders may sue the Company; the Company may sue Shareholders, Directors, Supervisors, general manager and other senior management of the Company.	**Article 10** From its effective date, the Articles of Association shall be a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and its Shareholders an among the Shareholders, with a legal binding effect on the Company and its Shareholders, Directors~~, Supervisors~~ and senior management. In accordance with the Articles of Association, Shareholders may sue other Shareholders; Shareholders may sue Directors, ~~Supervisors,~~ general manager and other senior management of the Company; Shareholders may sue the Company; the Company may sue Shareholders, Directors, ~~Supervisors,~~ general manager and other senior management of the Company.

The existing Articles of Association	The amended Articles of Association
Article 21 The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, loans, guarantees or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee share ownership plans. For the benefits of the Company, the Company may, upon a resolution by the Shareholders' general meeting or by the Board in accordance with the Articles of Association or the authorization of the Shareholders' general meeting, the Company may provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the Board shall be approved by two-thirds of all the Directors. In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible Directors, Supervisors and senior management shall be liable for compensation.	**Article 21** The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, loans, guarantees or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee share ownership plans. For the benefits of the Company, the Company may, upon a resolution by the Shareholders' general meeting or by the Board in accordance with the Articles of Association or the authorization of the Shareholders' general meeting, the Company may provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution by the Board shall be approved by two-thirds of all the Directors. In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible Directors~~, Supervisors~~ and senior management shall be liable for compensation.

The existing Articles of Association	The amended Articles of Association
Article 31 Shares in issue prior to the public offering of the Company shall not be transferrable within one year from the date the Shares of the Company are listed for trading on the Main Board of the Hong Kong Stock Exchange. The Directors, Supervisors and senior management of the Company shall declare to the Company the number of its Shares (including preferred shares (if any)) held by them and the change of such Shares. During their term of office as determined when they assume the posts, they shall not in each year transfer more than 25% of the total number of the Company's Shares they held or transfer any Shares of the Company within one year from the date the Shares of the Company are listed for trading. Within six months of their departure from office, the aforesaid personnel shall not transfer the Shares of the Company held by them. ……	**Article 31** Shares in issue prior to the public offering of the Company shall not be transferrable within one year from the date the Shares of the Company are listed for trading on the Main Board of the Hong Kong Stock Exchange. The Directors~~, Supervisors~~ and senior management of the Company shall declare to the Company the number of its Shares (including preferred shares (if any)) held by them and the change of such Shares. During their term of office as determined when they assume the posts, they shall not in each year transfer more than 25% of the total number of the Company's Shares they held or transfer any Shares of the Company within one year from the date the Shares of the Company are listed for trading. Within six months of their departure from office, the aforesaid personnel shall not transfer the Shares of the Company held by them. ……

The existing Articles of Association	The amended Articles of Association
Article 32 If the Directors, Supervisors, senior management of the Company and shareholders holding more than 5% of the shares of the Company sell shares or other securities of equity nature within 6 months after buying the same or buy shares or other securities of equity nature within 6 months after selling the same, the gains arising therefrom shall belong to the Company and the Board of the Company will recover the said gains. However, the restriction shall not apply to a securities firm that holds 5% or more of the Company's shares as a result of its purchasing of the untaken shares in an offer and other circumstances stipulated by the securities regulatory authority under the State Council and the securities Supervisory and regulatory authorities of the place where the Company's shares are listed. The above shareholders holding more than 5% of the shares of the Company do not include recognized clearing houses and their nominees as defined in the relevant regulations in force from time to time under the laws of Hong Kong. The shares or other securities of equity nature held by any Director, Supervisor, senior management or shareholder who is a natural person referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents and children, and any of the above which is indirectly held in others' accounts. ……	**Article 32** If the Directors, ~~**Supervisors,**~~ senior management of the Company and shareholders holding more than 5% of the shares of the Company sell shares or other securities of equity nature within 6 months after buying the same or buy shares or other securities of equity nature within 6 months after selling the same, the gains arising therefrom shall belong to the Company and the Board of the Company will recover the said gains. However, the restriction shall not apply to a securities firm that holds 5% or more of the Company's shares as a result of its purchasing of the untaken shares in an offer and other circumstances stipulated by the securities regulatory authority under the State Council and the securities Supervisory and regulatory authorities of the place where the Company's shares are listed. The above shareholders holding more than 5% of the shares of the Company do not include recognized clearing houses and their nominees as defined in the relevant regulations in force from time to time under the laws of Hong Kong. The shares or other securities of equity nature held by any Director, ~~**Supervisor,**~~ senior management or shareholder who is a natural person referred to in the preceding paragraph include the shares or other securities of equity nature held by their spouses, parents and children, and any of the above which is indirectly held in others' accounts. ……

The existing Articles of Association	The amended Articles of Association
Article 36 The holders of ordinary Shares of the Company shall enjoy the following rights: (1) to receive dividends and other forms of profit distribution in proportion to the number of Shares held by them; (2) to request, convene, host, attend or appoint proxies to attend Shareholders' general meetings and to speak and exercise corresponding voting rights at the Shareholders' general meeting in accordance with laws; (3) to supervise the operation of the Company and to put forward proposals or raise inquiries; (4) to transfer, donate, or pledge Shares held by them in accordance with the provisions of laws, administrative regulations and the Articles of Association; (5) to inspect and copy the Articles of Association, register of shareholders, minutes of Shareholders' general meetings, resolutions of the Board, resolutions of the Board of Supervisors, and financial accounting reports; ……	**Article 36** The holders of ordinary Shares of the Company shall enjoy the following rights: (1) to receive dividends and other forms of profit distribution in proportion to the number of Shares held by them; (2) to request, convene, host, attend or appoint proxies to attend Shareholders' general meetings and to speak and exercise corresponding voting rights at the Shareholders' general meeting in accordance with laws; (3) to supervise the operation of the Company and to put forward proposals or raise inquiries; (4) to transfer, donate, or pledge Shares held by them in accordance with the provisions of laws, administrative regulations and the Articles of Association; (5) to inspect and copy the Articles of Association, register of shareholders, minutes of Shareholders' general meetings, resolutions of the Board~~**, resolutions of the Board of Supervisors,**~~ and financial accounting reports; ……

The existing Articles of Association	The amended Articles of Association
Article 40 If a Director or a senior management member contravenes the provisions of laws, administrative regulations or the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, Shareholders individually or collectively holding more than 1% of Shares for over 180 consecutive days, have the right to request the Board of Supervisors in writing to commence litigation at the People's Court. If a Supervisor contravenes the provisions of laws, administrative regulations and the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, Shareholders can request the Board in writing to commence litigation at the People's Court. If the Board of Supervisors or the Board refuses to commence litigation after receiving the Shareholders' written request in the preceding paragraph or fails to commence litigation within 30 days of receiving the request, or the situation is so urgent that no immediate commencement of litigation will cause irreparable losses to the Company, the Shareholders under the previous paragraph may commence litigation in their own names at the People's Court in the interest of the Company. ……	**Article 40** If a Director or a senior management member **who is not a member of the Audit Committee** contravenes the provisions of laws, administrative regulations or the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, Shareholders individually or collectively holding more than 1% of Shares for over 180 consecutive days, have the right to request ~~**the Board of Supervisors**~~ **the Audit Committee** in writing to commence litigation at the People's Court. If a ~~**Supervisor**~~ **member of the Audit Committee** contravenes the provisions of laws, administrative regulations and the Articles of Association when carrying out his/her duties in the Company and results in losses to the Company, Shareholders can request the Board in writing to commence litigation at the People's Court. If the ~~**Board of Supervisors**~~ **Audit Committee** or the Board refuses to commence litigation after receiving the Shareholders' written request in the preceding paragraph or fails to commence litigation within 30 days of receiving the request, or the situation is so urgent that no immediate commencement of litigation will cause irreparable losses to the Company, the Shareholders under the previous paragraph may commence litigation in their own names at the People's Court in the interest of the Company. ……

The existing Articles of Association	The amended Articles of Association
Article 45 The Shareholders' general meeting is the authority of the Company and shall exercise the following powers and functions in accordance with the law:	**Article 45** The Shareholders' general meeting is the authority of the Company and shall exercise the following powers and functions in accordance with the law:
(1) to elect and replace the Directors and Supervisors, and to decide on the matters relating to the remuneration of Directors and Supervisors;	(1) to elect and replace the Directors ~~**and Supervisors**~~, and to decide on the matters relating to the remuneration of Directors ~~**and Supervisors**~~;
(2) to consider and approve the reports of the Board;	(2) to consider and approve the reports of the Board;
(3) to consider and approve the reports of the Board of Supervisors;	~~**(3) to consider and approve the reports of the Board of Supervisors;**~~
(4) to consider and approve the Company's profit distribution and loss recovery plans;	(~~**4**~~**3**) to consider and approve the Company's profit distribution and loss recovery plans;
(5) to resolve on any increase or reduction of the registered capital and the issuance of any kind of Shares, warrants and other similar securities by the Company;	(~~**5**~~**4**) to resolve on any increase or reduction of the registered capital and the issuance of any kind of Shares, warrants and other similar securities by the Company;
(6) to resolve on the issuance of corporate bonds by the Company;	(~~**6**~~**5**) to resolve on the issuance of corporate bonds by the Company;
(7) to resolve on merger, division, dissolution and liquidation of the Company or change of its corporate form;	(~~**7**~~**6**) to resolve on merger, division, dissolution and liquidation of the Company or change of its corporate form;

The existing Articles of Association	The amended Articles of Association
(8) to amend the Articles of Association;	(**~~8~~7**) to amend the Articles of Association;
(9) to resolve on the appointment or dismissal of accounting firms by the Company;	(**~~9~~8**) to resolve on the appointment or dismissal of accounting firms by the Company;
(10) to consider and approve the guarantee matters specified in Article 46 of the Articles of Association;	(**~~10~~9**) to consider and approve the guarantee matters specified in Article 46 of the Articles of Association;
(11) to consider the acquisition or disposal of significant assets within one year which accounts for more than 30% of the latest audited total assets of the Company;	(**~~11~~10**) to consider the acquisition or disposal of significant assets within one year which accounts for more than 30% of the latest audited total assets of the Company;
(12) to consider and approve the changes in the use of proceeds;	(**~~12~~11**) to consider and approve the changes in the use of proceeds;
(13) to consider and approve the Share Incentive Scheme and Employee Share Ownership Scheme;	(**~~13~~12**) to consider and approve the Share Incentive Scheme and Employee Share Ownership Scheme;
(14) to consider other matters to be decided by the Shareholders' general meeting as stipulated in the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.	(**~~14~~13)** to consider other matters to be decided by the Shareholders' general meeting as stipulated in the laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.
……	……

The existing Articles of Association	The amended Articles of Association
Article 48 The Company shall convene an extraordinary general meeting within 2 months after the occurrence of any one of the following circumstances: (1) where the number of Directors falls short of the minimum number required by the Company Law or is no more than two-thirds of the number required by the Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of its total paid up share capital; (3) where shareholder(s), individually or jointly, holding 10% or more of the Company's shares request(s) in writing; (4) where the Board considers it necessary; (5) where the Board of Supervisors proposes to call for such a meeting; ……	**Article 48** The Company shall convene an extraordinary general meeting within 2 months after the occurrence of any one of the following circumstances: (1) where the number of Directors falls short of the minimum number required by the Company Law or is no more than two-thirds of the number required by the Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of its total paid up share capital; (3) where shareholder(s), individually or jointly, holding 10% or more of the Company's shares request(s) in writing; (4) where the Board considers it necessary; (5) where ~~**the Board of Supervisors**~~ **the Audit Committee** proposes to call for such a meeting; ……

The existing Articles of Association	The amended Articles of Association
Article 52 The Board of Supervisors has the right to propose in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary general meeting within 10 days upon receipt of such proposal. In the event that the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after the relevant Board resolution is passed and consent of the Board of Supervisors shall be obtained in case of any changes to the original proposal in the notice. In the event that the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such proposal, the Board is deemed to be unable or unwilling to perform the duty of convening a Shareholders' general meeting, in which case the Board of Supervisors may convene and preside over such meeting by itself.	**Article 52** The ~~**Board of Supervisors**~~ **Audit Committee's** ~~**has the right to**~~ propose **to** ~~**in writing**~~ the Board to convene an extraordinary general meeting **shall be made in writing**. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary general meeting within 10 days upon receipt of such proposal. In the event that the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after the relevant Board resolution is passed and consent of the ~~**Board of Supervisors**~~ **Audit Committee** shall be obtained in case of any changes to the original proposal in the notice. In the event that the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such proposal, the Board is deemed to be unable or unwilling to perform the duty of convening a Shareholders' general meeting, in which case the ~~**Board of Supervisors**~~ **Audit Committee** may convene and preside over such meeting by itself.

The existing Articles of Association	The amended Articles of Association
Article 53 Any shareholder(s) individually or jointly holding more than 10% of the shares of the Company is/are entitled to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days after having received such requisition. In the event that the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after the relevant Board resolution is passed and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original requisition in the notice. In the event that the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such requisition, in which case shareholder(s) individually or jointly holding more than 10% of the shares of the Company may propose in writing the Board of Supervisors to convene the extraordinary general meeting.	**Article 53** Any shareholder(s) individually or jointly holding more than 10% of the shares of the Company is/are entitled to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days after having received such requisition. In the event that the Board agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after the relevant Board resolution is passed and consent of the relevant shareholder(s) shall be obtained in case of any changes to the original requisition in the notice. In the event that the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such requisition, in which case shareholder(s) individually or jointly holding more than 10% of the shares of the Company may propose in writing the **~~Board of Supervisors~~ Audit Committee** to convene the extraordinary general meeting.

The existing Articles of Association	The amended Articles of Association
In the event that the Board of Supervisors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after having received such requisition and consent of the relevant shareholder(s) in case of any changes to the original proposal in the notice. In the event that the Board of Supervisors fails to serve any notice of an extraordinary general meeting within the prescribed period, the Board of Supervisors is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.	In the event that the ~~**Board of Supervisors**~~ **Audit Committee** agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be given within 5 days after having received such requisition and consent of the relevant shareholder(s) in case of any changes to the original proposal in the notice. In the event that the ~~**Board of Supervisors**~~ **Audit Committee** fails to serve any notice of an extraordinary general meeting within the prescribed period, the ~~**Board of Supervisors**~~ **Audit Committee** is deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.
Article 54 Where the Board of Supervisors or shareholders decide to convene a Shareholders' general meeting on its/their own, it/they shall send a written notice to the Board. Prior to the resolution(s) of a Shareholders' general meeting is made, the shareholdings of the shareholders convening the Shareholders' general meeting shall not be less than 10%.	**Article 54** Where the ~~**Board of Supervisors**~~ **Audit Committee** or shareholders decide to convene a Shareholders' general meeting on its/their own, it/they shall send a written notice to the Board. Prior to the resolution(s) of a Shareholders' general meeting is made, the shareholdings of the shareholders convening the Shareholders' general meeting shall not be less than 10%.
Article 55 Where a Shareholders' general meeting is legally convened by the Board of Supervisors or shareholders on its/their own, the Board and the secretary to the Board shall work in a cooperative manner. The Board will provide the register of shareholders on the record date of the equity. The shareholders' register obtained by the convener shall not be used for other purposes except for the Shareholders' general meeting.	**Article 55** Where a Shareholders' general meeting is legally convened by the ~~**Board of Supervisors**~~ **Audit Committee** or shareholders on its/their own, the Board and the secretary to the Board shall work in a cooperative manner. The Board will provide the register of shareholders on the record date of the equity. The shareholders' register obtained by the convener shall not be used for other purposes except for the Shareholders' general meeting.

The existing Articles of Association	The amended Articles of Association
Article 56 Where a Shareholders' general meeting is convened by the Board of Supervisors or shareholders on its/their own, the expenses necessary for the Shareholders' general meeting shall be borne by the Company.	**Article 56** Where a Shareholders' general meeting is convened by the ~~**Board of Supervisors**~~ **Audit Committee** or shareholders on its/their own, the expenses necessary for the Shareholders' general meeting shall be borne by the Company.
Article 58 Where the Company convenes a Shareholders' general meeting, the Board, the Board of Supervisors and shareholders individually or jointly holding 1% or more of the Company shall have the right to put forward proposals to the Company. ……	**Article 58** Where the Company convenes a Shareholders' general meeting, the Board, the ~~**Board of Supervisors**~~ **Audit Committee** and shareholders individually or jointly holding 1% or more of the Company shall have the right to put forward proposals to the Company. ……

The existing Articles of Association	The amended Articles of Association
Article 61 If the election of Directors or Supervisors is proposed to be discussed at a Shareholders' general meeting, the notice of the meeting shall adequately specify the detailed information on the Director or Supervisor candidates, which shall at least include: (1) personal particulars, including academic qualifications, working experience and concurrent positions; (2) whether or not such candidate has any connected relationship with the Company, its controlling shareholders and de facto controller; (3) the number of shares of the Company held by such candidate; (4) whether they have been punished by the relevant securities regulatory commission and other relevant authorities or disciplined by any stock exchange. Saving Directors or Supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate for Directors or Supervisors. ……	**Article 61** If the election of Directors ~~or Supervisors~~ is proposed to be discussed at a Shareholders' general meeting, the notice of the meeting shall adequately specify the detailed information on the Director~~ or Supervisor~~ candidates, which shall at least include: (1) personal particulars, including academic qualifications, working experience and concurrent positions; (2) whether or not such candidate has any connected relationship with the Company, its controlling shareholders and de facto controller; (3) the number of shares of the Company held by such candidate; (4) whether they have been punished by the relevant securities regulatory commission and other relevant authorities or disciplined by any stock exchange. Saving Directors~~ or Supervisors~~ who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate for Directors ~~or Supervisors~~. ……
Article 71 Where any Directors, Supervisors and senior management are required to attend the Shareholders' general meeting, such Directors, Supervisors and senior management shall be attend at the meeting and reply the enquiries of shareholders.	**Article 71** Where any Directors~~, Supervisors~~ and senior management are required to attend the Shareholders' general meeting, such Directors~~, Supervisors~~ and senior management shall be attend at the meeting and reply the enquiries of shareholders.

The existing Articles of Association	The amended Articles of Association
Article 72 The chairman of the Board shall chair and preside over the Shareholders' general meeting. In the event that the chairman of the Board is unable or fails to perform his/her duties, more than half of the Directors shall designate a Director to chair and preside over the meeting. If a Shareholders' general meeting is convened by the Board of Supervisors, the chairman of the Board of Supervisors shall preside over the meeting. If the chairman of the Board of Supervisors is unable or fails to discharge his/her duties, more than half of the Supervisors shall designate a Supervisor to preside over the meeting. ……	**Article 72** The chairman of the Board shall chair and preside over the Shareholders' general meeting. In the event that the chairman of the Board is unable or fails to perform his/her duties, more than half of the Directors shall designate a Director to chair and preside over the meeting. If a Shareholders' general meeting is convened by the ~~**Board of Supervisors**~~ **Audit Committee**, the ~~**chairman of the Board of Supervisors**~~ **convener of the Audit Committee** shall preside over the meeting. If the ~~**chairman of the Board of Supervisors**~~ **convener of the Audit Committee** is unable or fails to discharge his/her duties, more than half of the ~~**Supervisors**~~ **members of the Audit Committee** shall designate a ~~**Supervisor**~~ **member of the Audit Committee** to preside over the meeting. ……
Article 74 At the annual general meeting, the Board and the Board of Supervisors shall report their work for the past year to the Shareholders' general meeting. Each independent Director shall also present a work report.	**Article 74** At the annual general meeting, the Board ~~**and the Board of Supervisors**~~ shall report their work for the past year to the Shareholders' general meeting. Each independent Director shall also present a work report.
Article 75 The Directors, Supervisors and senior management of the Company shall answer and explain inquiries and proposals made by Shareholders at the Shareholders' general meeting.	**Article 75** The Directors~~**, Supervisors**~~ and senior management of the Company shall answer and explain inquiries and proposals made by Shareholders at the Shareholders' general meeting.

The existing Articles of Association	The amended Articles of Association
Article 77 Minutes of a Shareholders' general meeting shall be kept by the secretary to the Board. The minutes shall include the following: (1) time, venue and agenda of the meeting and names of the convener; (2) the name of the meeting chairman and the names of the Directors, Supervisors and senior management attending or present at the meeting; ……	**Article 77** Minutes of a Shareholders' general meeting shall be kept by the secretary to the Board. The minutes shall include the following: (1) time, venue and agenda of the meeting and names of the convener; (2) the name of the meeting chairman and the names of the Directors~~, Supervisors~~ and senior management attending or present at the meeting; ……
Article 78 The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors, the Supervisors, the secretary to the Board, the convener or representative thereof, and the chairman of the Shareholders' general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than 10 years.	**Article 78** The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors, ~~the Supervisors,~~ the secretary to the Board, the convener or representative thereof, and the chairman of the Shareholders' general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than 10 years.

The existing Articles of Association	The amended Articles of Association
Article 81 The following matters shall be resolved by way of an ordinary resolution of the Shareholders' general meeting:	**Article 81** The following matters shall be resolved by way of an ordinary resolution of the Shareholders' general meeting:
(1) work reports of the Board and the Board of Supervisors;	(1) work reports of the Board ~~**and the Board of Supervisors**~~;
(2) profit distribution plan and loss recovery plan proposed by the Board;	(2) profit distribution plan and loss recovery plan proposed by the Board;
(3) appointment or removal of the members of the Board and Board of Supervisors, remuneration and payment methods thereof;	(3) appointment or removal of the members of the Board ~~**and Board of Supervisors**~~, remuneration and payment methods thereof;
(4) the annual report of the Company;	~~**(4) the annual report of the Company;**~~
(5) the appointment, removal and non-renewal of an accounting firm or the remuneration of the accounting firm for the Company;	~~**(5) the appointment, removal and non-renewal of an accounting firm or the remuneration of the accounting firm for the Company;**~~
(6) other matters, except those required to be adopted by way of a special resolution as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	~~**(6)**~~**4)** other matters, except those required to be adopted by way of a special resolution as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The existing Articles of Association	The amended Articles of Association
Article 86 The list of candidates for Directors and Supervisors shall be submitted by way of a motion to the Shareholders' general meeting for voting. A cumulative voting system may be adopted for the election of Directors and Supervisors at the Shareholders' general meeting pursuant to the provisions of the Articles of Association or a resolution of the Shareholders' general meeting. Accumulative voting system referred in the preceding paragraph means a system whereby each share shall be entitled to the voting rights equivalent to the number of Directors or Supervisors to be elected at the Shareholders' general meeting, and Shareholders may consolidate their votes when casting a vote. The Board shall provide Shareholders with the biographies and general information of the Directors and Supervisors to be elected. Candidates for Directors and Supervisors shall possess the qualifications for appointment as required by laws and regulations, as well as the professional competence and knowledge appropriate for the performance of their duties.	**Article 86** The list of candidates for Directors~~ and Supervisors~~ shall be submitted by way of a motion to the Shareholders' general meeting for voting. A cumulative voting system may be adopted for the election of Directors ~~and Supervisors~~ at the Shareholders' general meeting pursuant to the provisions of the Articles of Association or a resolution of the Shareholders' general meeting. Accumulative voting system referred in the preceding paragraph means a system whereby each share shall be entitled to the voting rights equivalent to the number of Directors ~~or Supervisors~~ to be elected at the Shareholders' general meeting, and Shareholders may consolidate their votes when casting a vote. The Board shall provide Shareholders with the biographies and general information of the Directors ~~and Supervisor~~s to be elected. Candidates for Directors ~~and Supervisors~~ shall possess the qualifications for appointment as required by laws and regulations, as well as the professional competence and knowledge appropriate for the performance of their duties.

The existing Articles of Association	The amended Articles of Association
The manner and procedures for the nomination of candidates for Directors and Supervisors are as follows: (1) The Board, the Board of Supervisors, and shareholders who individually or collectively hold 3% or above shares shall be entitled to submit proposals to the Shareholders' general meeting for the election of Directors and Shareholders' Representative Supervisors. The Board, the Board of Supervisors, and shareholders who individually or collectively hold 1% or above shares shall be entitled to submit proposals to the Shareholders' general meeting for the election of Independent Directors. The Board and the Board of Supervisors shall examine the qualifications of the candidates and propose them to the shareholders' meeting for election. (2) The employee representatives of the Board of Supervisors shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.	The manner and procedures for the nomination of candidates for Directors ~~and Supervisors~~ are as follows: (1) ~~The Board, the Board of Supervisors, and shareholders who individually or collectively hold 3% or above shares shall be entitled to submit proposals to the Shareholders' general meeting for the election of Directors and Shareholders' Representative Supervisors. The Board, the Board of Supervisors, and shareholders who individually or collectively hold 1% or above shares shall be entitled to submit proposals to the Shareholders' general meeting for the election of Independent Directors. The Board and the Board of Supervisors shall examine the qualifications of the candidates and propose them to the shareholders' meeting for election.~~ **The Board shall propose the nominations of non-independent director candidates through consultation;** (2) ~~The employee representatives of the Board of Supervisors shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.~~ **Shareholders who individually or collectively hold 3% or more of the voting shares of the Company shall have the right to nominate non-independent director candidates;**

The existing Articles of Association	The amended Articles of Association
In adopting the cumulative voting system for the election of Directors and Supervisors, the Shareholders' general meeting shall comply with the following rules: (1) The total cumulative voting rights held by the shareholders (including shareholders' proxies) attending the meeting shall be the number of shares of the Company held by such shareholders multiplied by the number of Directors and Supervisors to be elected at the Shareholders' general meeting. (2) The shareholders (including the shareholders' proxies) present at the meeting shall be entitled to freely allocate the total voting rights calculated on a cumulative basis for the election of each candidate. The smallest unit of voting rights to be allocated to each candidate by each shareholder (including shareholders' proxies) present at the meeting shall be the number of shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis, but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed as the shareholder giving up that part of the voting rights.	**(3) The Company's Board of Directors, or shareholders who individually or collectively hold 1% or more of the Company's issued shares, shall have the right to nominate independent director candidates;** **(4) The nominator shall provide to the Board of Directors the resume and basic information of the director candidates he/she proposes, and the intention behind the nomination. The Board of Directors shall disclose the detailed information of the director candidates before the shareholders'meeting to ensure shareholders have sufficient information about the candidates in voting. The director candidates shall provide a written commitment before the shareholders' meeting, agreeing to accept the nomination, promise that the disclosed information about them is true and complete, and guarantee that they will actually fulfill their responsibilities as a director after being elected.** In adopting the cumulative voting system for the election of Directors ~~**and Supervisors**~~, the Shareholders' general meeting shall comply with the following rules: (1) The total cumulative voting rights held by the shareholders (including shareholders' proxies) attending the meeting shall be the number of shares of the Company held by such shareholders multiplied by the number of Directors ~~**and Supervisors**~~ to be elected at the Shareholders' general meeting.

The existing Articles of Association	The amended Articles of Association
(3) If the number of candidates exceeds the number of positions to be elected, i.e. when differential election is held, any candidate will be elected in order from the most votes to the least. In the event of a tie, the candidates whose names are listed at the end of the list of candidates with the same number of votes shall be elected by all shareholders present at the Shareholders' general meeting by way of differential election as a Director or Supervisor. (4) If the number of candidates is equal to the number of Directors and Supervisors to be elected, all candidates shall be elected in the order of the number of votes received. However, the cumulative number of votes received by each candidate shall be at least 1% of the total number of shares held by the shareholders (including shareholders' proxies) present at the Shareholders' general meeting. If not all the Directors and Supervisors are elected, a separate election shall be held at a future Shareholders' general meeting.	(2) The shareholders (including the shareholders' proxies) present at the meeting shall be entitled to freely allocate the total voting rights calculated on a cumulative basis for the election of each candidate. The smallest unit of voting rights to be allocated to each candidate by each shareholder (including shareholders' proxies) present at the meeting shall be the number of shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis, but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed as the shareholder giving up that part of the voting rights. (3) If the number of candidates exceeds the number of positions to be elected, i.e. when differential election is held, any candidate will be elected in order from the most votes to the least. In the event of a tie, the candidates whose names are listed at the end of the list of candidates with the same number of votes shall be elected by all shareholders present at the Shareholders' general meeting by way of differential election as a Director ~~**or Supervisor**~~.

The existing Articles of Association	The amended Articles of Association
	(4) If the number of candidates is equal to the number of Directors ~~and Supervisors~~ to be elected, all candidates shall be elected in the order of the number of votes received. However, the cumulative number of votes received by each candidate shall be at least 1% of the total number of shares held by the shareholders (including shareholders' proxies) present at the Shareholders' general meeting. If not all the Directors ~~and Supervisors~~ are elected, a separate election shall be held at a future Shareholders' general meeting.
Article 91 Before voting on a proposal at the Shareholders' general meeting, two Shareholders' representatives shall be elected to participate in counting votes and supervising the vote count. If any Shareholder has interests or conflicts in the matters to be considered, such Shareholder and his/her proxy shall not participate in the counting or supervision of votes. When a proposal is voted on at the Shareholders' general meeting, Shareholders' representatives and Supervisors' representative shall be jointly responsible for counting vote and supervising the vote count and announce the voting results on the spot, which shall be recorded in the minutes of the meeting. ……	**Article 91** Before voting on a proposal at the Shareholders' general meeting, two Shareholders' representatives shall be elected to participate in counting votes and supervising the vote count. If any Shareholder has interests or conflicts in the matters to be considered, such Shareholder and his/her proxy shall not participate in the counting or supervision of votes. When a proposal is voted on at the Shareholders' general meeting, Shareholders' representatives ~~and Supervisors' representative~~ shall be ~~jointly~~ responsible for counting vote and supervising the vote count and announce the voting results on the spot, which shall be recorded in the minutes of the meeting. ……
Article 97 Where a proposal on election of Directors or Supervisors is passed at the Shareholders' general meeting, the term of office of a new Director or Supervisor shall commence at the time specified in the resolution of the Shareholders' general meeting; or it is not specified, on the date on which resolutions of the Shareholders' general meeting are approved.	**Article 97** Where a proposal on election of Directors ~~or Supervisors~~ is passed at the Shareholders' general meeting, the term of office of a new Director ~~or Supervisor~~ shall commence at the time specified in the resolution of the Shareholders' general meeting; or it is not specified, on the date on which resolutions of the Shareholders' general meeting are approved.

The existing Articles of Association	The amended Articles of Association
Article 102 The Directors shall comply with the laws, administrative regulations and the Articles of Association, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties and shall diligently perform their following obligations to the Company: (1) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license; (2) to treat all shareholders equally and fairly; (3) to understand the operation and management of the Company in a timely manner; (4) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company; (5) to provide all relevant information and materials required by the Board of Supervisors and shall not intervene the performance of duties of the Board of Supervisors or Supervisors; ……	**Article 102** The Directors shall comply with the laws, administrative regulations and the Articles of Association, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties and shall diligently perform their following obligations to the Company: (1) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license; (2) to treat all shareholders equally and fairly; (3) to understand the operation and management of the Company in a timely manner; (4) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company; (5) to provide all relevant information and materials required by the ~~**Board of Supervisors**~~ **Audit Committee** and shall not intervene the performance of duties of the ~~**Board of Supervisors or Supervisors**~~ **Audit Committee**; ……

The existing Articles of Association	The amended Articles of Association
	Article 130 The Board shall establish an audit committee to exercise the powers and functions of the Board of Supervisors as stipulated in the Company Law.
	Article 131 The Audit Committee shall consist of 3 non-executive Directors or independent Directors who do not serve as senior management personnel of the Company, and the convener shall be an accounting professional among the independent Directors.

The existing Articles of Association	The amended Articles of Association
	Article 132 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external audit work and internal control. The following matters shall be submitted to the Board for deliberation only after being approved by more than half of all members of the Audit Committee: **(i) disclosure of financial information in financial statements and periodic reports, as well as internal control evaluation reports;** **(ii) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;** **(iii) appointment or dismissal of the chief financial officer of the Company;** **(iv) changes in accounting policies or accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;** **(v) other matters prescribed by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.**

The existing Articles of Association	The amended Articles of Association
	Article 133 The Audit Committee shall hold at least one meeting every quarter. When two or more members propose or when the convener considers necessary, an extraordinary meeting may be convened. A meeting of the Audit Committee shall only be held with the presence of more than two-thirds of its members. **Voting on resolutions of the Audit Committee shall be conducted on the basis of one vote per member. Resolutions of the Audit Committee shall be passed by more than half of the members of the Audit Committee.** **The resolutions of the Audit Committee shall be recorded in the minutes of meetings in accordance with rules, which shall be signed by members of the Audit Committee who attended the meeting.** **The Board shall be responsible for preparation of the implementation rules of the Audit Committee.**

The existing Articles of Association	The amended Articles of Association
Article 112 The Board of the Company has established four special committees, namely the Strategy Committee, the Audit Committee, the Nomination Committee and the Remuneration and Evaluation Committee. The special committees shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and approval. The Board shall formulate the terms of reference for each of the special committees of the Board to regulate the operation of the special committees. The members of the special committees shall consist entirely of Directors and shall be composed in the following manner: (1) The Strategy Committee (2) The Audit Committee shall be comprised entirely of non-executive Directors, with a minimum of three members, including at least one independent Director with appropriate professional qualifications in accordance with regulatory requirements, or with appropriate accounting or related financial management expertise. The Audit Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairman (convener).	**Article ~~112~~ 134** The Board of the Company has established **~~four~~ other** special committees, namely the Strategy Committee, **~~the Audit Committee,~~** the Nomination Committee and the Remuneration and Evaluation Committee. The special committees shall be accountable to the Board and perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and approval. The Board shall formulate the terms of reference for each of the special committees of the Board to regulate the operation of the special committees. The members of the special committees shall consist entirely of Directors**, with each committee consisting of three members. The remuneration and appraisal committee and the nomination committee shall each have a majority of independent directors, with an independent director serving as convener. The nomination committee shall include at least one director of a different gender.**.**~~and shall be composed in the following manner:~~** **~~(1) The Strategy Committee~~** **~~(2) The Audit Committee shall be comprised entirely of non-executive Directors, with a minimum of three members, including at least one independent Director with appropriate professional qualifications in accordance with regulatory requirements, or with appropriate accounting or related financial management expertise. The Audit Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairman (convener).~~**

The existing Articles of Association	The amended Articles of Association
(3) The Nomination Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairman (convener). The Nomination Committee must have at least one member of a different gender.	~~(3) The Nomination Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairman (convener). The Nomination Committee must have at least one member of a different gender.~~
(4) The Remuneration and Evaluation Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairperson (convener).	~~(4) The Remuneration and Evaluation Committee shall be comprised of a majority of independent Directors, with an independent Director serving as the chairperson (convener).~~
The following matters shall be approved by more than half of all members of the Audit Committee before the Board makes a resolution:	~~The following matters shall be approved by more than half of all members of the Audit Committee before the Board makes a resolution:~~
(1) appointment or dismissal of the accounting firm undertaking the audit affairs for the Company;	~~(1) appointment or dismissal of the accounting firm undertaking the audit affairs for the Company;~~
(2) appointment or dismissal of the financial controller of the Company;	~~(2) appointment or dismissal of the financial controller of the Company;~~
(3) disclosure of financial accounting reports;	~~(3) disclosure of financial accounting reports;~~
(4) other matters as stipulated by the securities regulatory authority of the State Council.	~~(4) other matters as stipulated by the securities regulatory authority of the State Council.~~

The existing Articles of Association	The amended Articles of Association
	Article 135 The nomination committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board on the following matters: **(i) nominating or removing directors;** **(ii) appointing or dismissing senior management members;** **(iii) other matters as provided by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Where the recommendations of the Nomination Committee are not adopted or are not fully adopted by the Board, the opinions of the Nomination Committee and the specific reasons for the non-adoption shall be recorded in a resolution of the Board and disclosed accordingly.** **The Nomination Committee shall annually assess the qualifications of the directors. If it is found that the directors do not meet the qualifications, it shall promptly propose to the Board a suggestion for their removal.**

The existing Articles of Association	The amended Articles of Association
	Article 136 The remuneration and appraisal committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management, such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, payment and claw-back arrangements, and making recommendations to the Board on the following matters: **(i) the remuneration of directors and senior management;** **(ii) formulating or changing the equity incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;** **(iii) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;** **(iv) other matters as provided by laws, administrative regulations, the provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.** **Where the recommendations of the remuneration and appraisal committee are not adopted or are not fully adopted by the Board, the opinions of the remuneration and appraisal committee and the specific reasons for the non-adoption shall be recorded in a resolution of the Board and disclosed accordingly.**

The existing Articles of Association	The amended Articles of Association
Article 120 Board Meetings shall be held at least two times a year. Meetings shall be convened by the chairman of the Board. Written notice shall be given to all Directors and Supervisors at least 10 days (including the day the notice of the meeting issued and excluding the day of the meeting held) before the meeting is held.	**Article 120** Board Meetings shall be held at least two times a year. Meetings shall be convened by the chairman of the Board. Written notice shall be given to all Directors ~~**and Supervisors**~~ at least 10 days (including the day the notice of the meeting issued and excluding the day of the meeting held) before the meeting is held.
Article 121 Interim Board meetings may be proposed to be convened by shareholders representing more than 10% of the voting rights, more than one half of the independent Directors, more than one-third of the Directors or the Board of Supervisors. The chairman of the Board shall convene the meeting within 10 days of receiving such proposal, and preside over the meeting.	**Article 121** Interim Board meetings may be proposed to be convened by shareholders representing more than 10% of the voting rights, more than one half of the independent Directors, more than one-third of the Directors or the ~~**Board of Supervisors**~~ **Audit Committee**. The chairman of the Board shall convene the meeting within 10 days of receiving such proposal, and preside over the meeting.
Article 122 Notice of an extraordinary Board meeting shall be given by the Board in writing or by telephone, facsimile, e-mail or other means of communication or by personal delivery. The notice of the meeting shall be sent to all Directors, Supervisors and relevant senior management five days prior to the meeting. However, if there is no objection from the participating Directors or the matter is of an urgent matter, the meeting may be convened at any time on notice without being subject to the above notice period.	**Article 122** Notice of an extraordinary Board meeting shall be given by the Board in writing or by telephone, facsimile, e-mail or other means of communication or by personal delivery. The notice of the meeting shall be sent to all Directors~~**, Supervisors**~~ and relevant senior management five days prior to the meeting. However, if there is no objection from the participating Directors or the matter is of an urgent matter, the meeting may be convened at any time on notice without being subject to the above notice period.

The existing Articles of Association	The amended Articles of Association
Article 124 The Board meeting shall be held upon the attendance by more than half of Directors. Ordinary resolutions of the Board shall be passed by more than half of all Directors. If a resolution cannot be effectively passed at a Board meeting (with an equal number of votes in favor and against or not reaching the required approval ratio in the Articles of Association), the Chairman may announce a temporary suspension of voting and convene a second Board meeting within 15 days for reconsideration. Special resolutions shall be passed by more than two-thirds of all Directors, Special resolutions of the Board of Director shall include: increase or reduction of the registered capital of the Company; merger, division, dissolution, liquidation or change of corporate form of the Company; amendment to the articles of association of the Company; purchase or disposal of significant assets within one year, or provision of guarantees, where the amount thereof exceeds 30% of the latest audited total assets of the Company. ……	**Article 1243** The Board meeting shall be held upon the attendance by more than half of Directors. Ordinary resolutions of the Board shall be passed by more than half of all Directors. If a resolution cannot be effectively passed at a Board meeting (with an equal number of votes in favor and against or not reaching the required approval ratio in the Articles of Association), the Chairman may announce a temporary suspension of voting and convene a second Board meeting within 15 days for reconsideration. Special resolutions shall be passed by more than two-thirds of all Directors**, Special resolutions of the Board shall include: increase or reduction of the registered capital of the Company; merger, division, dissolution, liquidation or change of corporate form of the Company; amendment to the articles of association of the Company; purchase or disposal of significant assets within one year, or provision of guarantees, where the amount thereof exceeds 30% of the latest audited total assets of the Company**. ……

The existing Articles of Association	The amended Articles of Association
Article 137 The working rules of general manager shall contain the following: (1) conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting; (2) specific duties and division of work of the general manager and other senior management; (3) the authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the Board and the Board of Supervisors; (4) other matters which the Board considers necessary.	**Article ~~137~~142** The working rules of general manager shall contain the following: (1) conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting; (2) specific duties and division of work of the general manager and other senior management; (3) the authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the Board **~~and the Board of Supervisors~~**; (4) other matters which the Board considers necessary.
Article 143 The provisions of the Articles of Association relating to the circumstances in which a person may not serve a Director shall also apply to Supervisors. Directors, general manager and other senior management shall not serve as Supervisors concurrently.	**~~Article 143 The provisions of the Articles of Association relating to the circumstances in which a person may not serve a Director shall also apply to Supervisors.~~** **~~Directors, general manager and other senior management shall not serve as Supervisors concurrently.~~**
Article 144 The Supervisors shall observe the laws, administrative regulations and the Articles of Association and perform the obligations faithfully and diligently. They shall not abuse their authority of office to accept any bribes or other illegal income or to seize the assets of the Company. Supervisors shall also exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties. The provisions on the fiduciary duty of Directors referred in the Article 101 of the Articles of Association shall also apply to Supervisors.	**~~Article 144 The Supervisors shall observe the laws, administrative regulations and the Articles of Association and perform the obligations faithfully and diligently. They shall not abuse their authority of office to accept any bribes or other illegal income or to seize the assets of the Company. Supervisors shall also exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties. The provisions on the fiduciary duty of Directors referred in the Article 101 of the Articles of Association shall also apply to Supervisors.~~**

The existing Articles of Association	The amended Articles of Association
Article 145 The term of office of a Supervisor shall be three years. A Supervisor may serve consecutive terms upon expiration of his/her term if re-appointed.	~~**Article 145 The term of office of a Supervisor shall be three years. A Supervisor may serve consecutive terms upon expiration of his/her term if re-appointed.**~~
Article 146 A Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the laws, administrative regulations and the Articles of Association until a re-elected Supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the Supervisor results in the number of Supervisors being less than the quorum.	~~**Article 146 A Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the laws, administrative regulations and the Articles of Association until a re-elected Supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the Supervisor results in the number of Supervisors being less than the quorum.**~~
Article 147 Supervisors shall ensure that information disclosed by the Company is true, accurate and complete, and sign a written confirmation of the periodic report.	~~**Article 147 Supervisors shall ensure that information disclosed by the Company is true, accurate and complete, and sign a written confirmation of the periodic report.**~~
Article 148 Supervisors may attend meetings of the Board and make enquiries or proposals in respect of the resolutions of such meetings.	~~**Article 148 Supervisors may attend meetings of the Board and make enquiries or proposals in respect of the resolutions of such meetings.**~~
Article 149 Supervisors shall not take advantage of their connection with the Company to harm interests of the Company and shall indemnify the Company against losses caused thereby.	~~**Article 149 Supervisors shall not take advantage of their connection with the Company to harm interests of the Company and shall indemnify the Company against losses caused thereby.**~~
Article 150 If a Supervisor violates the laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company, he/she shall indemnify the Company against losses incurred due to such violation.	~~**Article 150 If a Supervisor violates the laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company, he/she shall indemnify the Company against losses incurred due to such violation.**~~

The existing Articles of Association	The amended Articles of Association
Article 151 The Company shall establish a Board of Supervisors. The Board of Supervisors consists of three (3) members, one (1) of which is the employee representative Supervisor. The Board of Supervisors shall have a chairman, who is elected by the majority votes of the members of the Board of Supervisors. The chairman of the Board of Supervisors convenes and presides over the meetings of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable to perform his/her duties or fails to perform his/her duties, a Supervisor shall be jointly elected by more than half of the Supervisors to convene and preside over the meetings of the Board of Supervisors. The Board of Supervisors shall include shareholders' representatives and an appropriate proportion of employees' representatives, of which the proportion of employees' representatives shall not be less than one-third (1/3). The employees' representatives in the Board of Supervisors shall be democratically elected by the employees of the Company through staff assemblies, staff meetings or other means.	~~**Article 151 The Company shall establish a Board of Supervisors. The Board of Supervisors consists of three (3) members, one (1) of which is the employee representative Supervisor. The Board of Supervisors shall have a chairman, who is elected by the majority votes of the members of the Board of Supervisors. The chairman of the Board of Supervisors convenes and presides over the meetings of the Board of Supervisors. In the event that the chairman of the Board of Supervisors is unable to perform his/her duties or fails to perform his/her duties, a Supervisor shall be jointly elected by more than half of the Supervisors to convene and preside over the meetings of the Board of Supervisors.**~~ ~~**The Board of Supervisors shall include shareholders' representatives and an appropriate proportion of employees' representatives, of which the proportion of employees' representatives shall not be less than one-third (1/3). The employees' representatives in the Board of Supervisors shall be democratically elected by the employees of the Company through staff assemblies, staff meetings or other means.**~~

The existing Articles of Association	The amended Articles of Association
Article 152 The Board of Supervisors shall exercise the following functions and powers: (1) to review the periodic reports of the Company prepared by the Board and express its written opinion; (2) to review the financial condition of the Company; (3) to monitor the performance of duties in the Company by the Directors and senior management and propose dismissal of Directors and senior management who have violated the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or the resolutions of the Shareholders' general meetings;	~~**Article 152 The Board of Supervisors shall exercise the following functions and powers:**~~ ~~**(1) to review the periodic reports of the Company prepared by the Board and express its written opinion;**~~ ~~**(2) to review the financial condition of the Company;**~~ ~~**(3) to monitor the performance of duties in the Company by the Directors and senior management and propose dismissal of Directors and senior management who have violated the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or the resolutions of the Shareholders' general meetings;**~~

The existing Articles of Association	The amended Articles of Association
(4) to require Directors and the senior management to make corrections if their conduct has damaged the interests of the Company;	~~(4) to require Directors and the senior management to make corrections if their conduct has damaged the interests of the Company;~~
(5) to propose the convening of extraordinary Shareholders' general meetings and, in case the Board does not perform the obligations to convene and preside over the Shareholders' general meetings in accordance with Company Law, to convene and preside over the Shareholders' general meetings;	~~(5) to propose the convening of extraordinary Shareholders' general meetings and, in case the Board does not perform the obligations to convene and preside over the Shareholders' general meetings in accordance with Company Law, to convene and preside over the Shareholders' general meetings;~~
(6) to propose proposals to the Shareholders' general meetings;	~~(6) to propose proposals to the Shareholders' general meetings;~~
(7) to initiate legal proceedings against Directors and the senior management according to relevant regulations of the Company Law;	~~(7) to initiate legal proceedings against Directors and the senior management according to relevant regulations of the Company Law;~~
(8) to conduct investigation if there is any doubt or any unusual circumstances in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;	~~(8) to conduct investigation if there is any doubt or any unusual circumstances in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;~~
(9) other functions and powers prescribed by the Articles of Association and conferred by the Shareholders' general meeting.	~~(9) other functions and powers prescribed by the Articles of Association and conferred by the Shareholders' general meeting.~~

The existing Articles of Association	The amended Articles of Association
Article 153 The chairman of the Board of Supervisors shall exercise the following powers:	~~**Article 153 The chairman of the Board of Supervisors shall exercise the following powers:**~~
(1) to convene and preside over meetings of the Board of Supervisors;	~~**(1) to convene and preside over meetings of the Board of Supervisors;**~~
(2) to supervise and review the implementation of resolutions passed by the Board of Supervisors;	~~**(2) to supervise and review the implementation of resolutions passed by the Board of Supervisors;**~~
(3) to review and sign the reports, resolutions and other important documents of the Board of Supervisors;	~~**(3) to review and sign the reports, resolutions and other important documents of the Board of Supervisors;**~~
(4) to report to the Shareholders' general meeting on behalf the Board of Supervisors;	~~**(4) to report to the Shareholders' general meeting on behalf the Board of Supervisors;**~~
(5) other duties and powers as stipulated in laws, regulations, regulatory documents and the Articles of Association, and as authorized by the Board of Supervisors.	~~**(5) other duties and powers as stipulated in laws, regulations, regulatory documents and the Articles of Association, and as authorized by the Board of Supervisors.**~~

The existing Articles of Association	The amended Articles of Association
Article 154 Meetings of the Board of Supervisors shall be held at least once every six months. Notices of meetings, the proposals and the specific content and plan of the proposals to be reviewed and considered shall be served to all the Supervisors 10 days before the meetings are convened. Supervisors may propose the convening of provisional meetings of the Board of Supervisors. Notices of provisional meetings shall be served to all the Supervisors 3 days before the meetings are convened. In case of urgency, the Board of Supervisors may give notice of the meeting by telephone, fax or e-mail at any time if it is necessary to convene an interim meeting of the Board of Supervisors as soon as possible, but the convener shall give an explanation at the meeting. Resolutions made by the Board of Supervisors shall be approved by more than half of the members of the Board of Supervisors.	~~**Article 154 Meetings of the Board of Supervisors shall be held at least once every six months. Notices of meetings, the proposals and the specific content and plan of the proposals to be reviewed and considered shall be served to all the Supervisors 10 days before the meetings are convened.**~~ ~~**Supervisors may propose the convening of provisional meetings of the Board of Supervisors. Notices of provisional meetings shall be served to all the Supervisors 3 days before the meetings are convened. In case of urgency, the Board of Supervisors may give notice of the meeting by telephone, fax or e-mail at any time if it is necessary to convene an interim meeting of the Board of Supervisors as soon as possible, but the convener shall give an explanation at the meeting.**~~ ~~**Resolutions made by the Board of Supervisors shall be approved by more than half of the members of the Board of Supervisors.**~~
Article 155 The Board of Supervisors shall formulate the Rules of Procedure for meetings of the Board of Supervisors, clearly indicates the discussion rules and voting procedures of the Board of Supervisors, to ensure its efficiency and scientific decision-making. The Rules of Procedure for meetings of the Board of Supervisors are annexed to the Articles of Association and shall be prepared by the Board of Supervisors and approved by a Shareholders' general meeting.	~~**Article 155 The Board of Supervisors shall formulate the Rules of Procedure for meetings of the Board of Supervisors, clearly indicates the discussion rules and voting procedures of the Board of Supervisors, to ensure its efficiency and scientific decision-making.**~~ ~~**The Rules of Procedure for meetings of the Board of Supervisors are annexed to the Articles of Association and shall be prepared by the Board of Supervisors and approved by a Shareholders' general meeting.**~~

The existing Articles of Association	The amended Articles of Association
Article 156 The Board of Supervisors shall make minutes of its decisions on the matters discussed at the meeting and the Supervisors present at the meeting shall sign the minutes. Supervisors have the right to request certain explanatory record of their speech at the meeting to be recorded in the meeting minutes. The meeting minutes of the Board of Supervisors are kept as the Company's records for a period of not less than 10 years.	~~**Article 156 The Board of Supervisors shall make minutes of its decisions on the matters discussed at the meeting and the Supervisors present at the meeting shall sign the minutes.**~~ ~~**Supervisors have the right to request certain explanatory record of their speech at the meeting to be recorded in the meeting minutes. The meeting minutes of the Board of Supervisors are kept as the Company's records for a period of not less than 10 years.**~~
Article 157 A notice of the meeting of Board of Supervisors shall include: (1) date, venue and duration of the meeting; (2) subject matters and issues; (3) date of notice.	~~**Article 157 A notice of the meeting of Board of Supervisors shall include:**~~ ~~**(1) date, venue and duration of the meeting;**~~ ~~**(2) subject matters and issues;**~~ ~~**(3) date of notice.**~~

The existing Articles of Association	The amended Articles of Association
Article 161 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory reserve fund. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocation is required. Where the statutory reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses. After making allocation to the statutory reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a Shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary reserve fund. After making up for the losses and making contributions to the reserve fund, any remaining after-tax profits shall be distributed to the shareholders in proportion to their respective shareholdings, except for those distributions not pursuant to the ratio of the shareholding as provided by the Articles of Association.	**Article ~~161~~151** When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory reserve fund. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocation is required. Where the statutory reserve fund of the Company is insufficient to make up for the losses of the Company incurred during the previous years, before making allocation to the statutory reserve fund in accordance with the preceding paragraph, the profits generated during the current year shall be used to make up for such losses. After making allocation to the statutory reserve fund of the Company from its after-tax profits, the Company may, subject to resolutions adopted at a Shareholders' general meeting, also allocate funds from the after-tax profits to the discretionary reserve fund. After making up for the losses and making contributions to the reserve fund, any remaining after-tax profits shall be distributed to the shareholders in proportion to their respective shareholdings, except for those distributions not pursuant to the ratio of the shareholding as provided by the Articles of Association.

The existing Articles of Association	The amended Articles of Association
If the Company has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders, the shareholders shall return the profits distributed in violation of the provision to the Company. Shareholders and the liable Directors, Supervisors and senior management shall be liable for compensation for any losses caused to the Company. The Company shall not be entitled to any distribution of profits in respect of the shares held by it.	If the Company has, in violation of the provisions of the preceding paragraph, distributed profits to the shareholders, the shareholders shall return the profits distributed in violation of the provision to the Company. Shareholders and the liable Directors~~, Supervisors~~ and senior management shall be liable for compensation for any losses caused to the Company. The Company shall not be entitled to any distribution of profits in respect of the shares held by it.
Article 176 Any notice of convening a meeting of the Board of Supervisors shall be given by hand, mail, email, fax, public announcement or other means specified in the Articles of Association.	~~**Article 176 Any notice of convening a meeting of the Board of Supervisors shall be given by hand, mail, email, fax, public announcement or other means specified in the Articles of Association.**~~

The existing Articles of Association	The amended Articles of Association
Article 187 The Company may continue to exist by amending the Articles of Association or with approval of the Shareholders' general meeting in the event of the circumstance as set forth in item (1) and item (2) of Paragraph 1 of Article 186 of the Articles of Association, if no property has been distributed to its shareholders. The amendment to the Articles of Association or obtaining approval of Shareholders' general meeting according to the preceding article shall be passed by two-thirds of the voting rights held by shareholders present at the Shareholders' general meeting. In the case of dissolution of the Company under items (1), (2), (5) and (6) of Paragraph 1 of Article 176 hereof, the Company shall be liquidated. The Directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the Board or the Shareholders' general meeting. Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation. ……	**Article 1877** The Company may continue to exist by amending the Articles of Association or with approval of the Shareholders' general meeting in the event of the circumstance as set forth in item (1) and item (2) of Paragraph 1 of Article **~~186~~176** of the Articles of Association, if no property has been distributed to its shareholders. The amendment to the Articles of Association or obtaining approval of Shareholders' general meeting according to the preceding article shall be passed by two-thirds of the voting rights held by shareholders present at the Shareholders' general meeting. In the case of dissolution of the Company under items (1), (2), (5) and (6) of Paragraph 1 of Article 176 hereof, the Company shall be liquidated. The Directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the Board or the Shareholders' general meeting. Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation. **……**

The existing Articles of Association	The amended Articles of Association
Article 200 Definitions (1) controlling shareholder means a shareholder whose Shares account for more than 30% of the Company's total share capital or who controls more than half of the seats on the Board; or shareholder who holds less than 30% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the Shareholders' general meetings. ……	**Article ~~200~~190 Definitions** **(1) controlling shareholder means a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company; or a shareholder whose shareholding is less than 50%, but the voting rights attaching to the shares held by such shareholder are sufficient to exert a material influence on the resolutions of the shareholders' meeting. ~~means a shareholder whose Shares account for more than 30% of the Company's total share capital or who controls more than half of the seats on the Board; or shareholder who holds less than 30% of the Company's shares but whose voting rights on the basis of their shareholdings are sufficient to exercise a significant influence on the resolutions of the Shareholders' general meetings.~~** ……
Article 206 Annexes to the Articles of Association include the Rules of Procedure for Shareholders' general meetings, the Rules of Procedure for Meetings of the Board and the Rules of Procedure for Meetings of the Board of Supervisors.	**Article ~~206~~196** Annexes to the Articles of Association include the Rules of Procedure for Shareholders' general meetings, the Rules of Procedure for Meetings of the Board**~~ and the Rules of Procedure for Meetings of the Board of Supervisors~~**.

Article No.	Before the amendment	After the amendment
Article 6	**Article 6** In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence of such facts: (1) where the number of Directors falls short of the number required by the *Company Law of the People's Republic of China* or two-thirds of the number specified in the Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of its total paid-up share capital; (3) where shareholder(s), individually or jointly, holding 10% or more of the shares of the Company make(s) a request; (4) where the Board considers it necessary; (5) where the Board of Supervisors proposes to convene such meeting; (6) where the number of independent Directors falls short of the statutory minimum number; (7) other circumstances stipulated by laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	**Article 6** In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence of such facts: (1) where the number of Directors falls short of the number required by the *Company Law of the People's Republic of China* or two-thirds of the number specified in the Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of its total paid-up share capital; (3) where shareholder(s), individually or jointly, holding 10% or more of the shares of the Company make(s) a request; (4) where the Board considers it necessary; (5) where ~~**the Board of Supervisors**~~ **the Audit Committee** proposes to convene such meeting; (6) where the number of independent Directors falls short of the statutory minimum number; (7) other circumstances stipulated by laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article No.	Before the amendment	After the amendment
Article 7	**Article 7** If laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed expressly require that a lawyer shall witness and issue a legal opinion when the Company convenes a shareholders' general meeting, upon convening a shareholders' general meeting, the Company may engage a lawyer to issue a legal opinion on the following matters: (1) whether the convening and holding procedures of the meeting are in compliance with laws, administrative regulations, these Rules and the provisions of the Articles of Association; (2) whether the qualifications of persons attending the meeting and the convener are legal and valid; (3) whether the voting procedures and voting results of the meeting are lawful and valid; (4) legal opinions on other relevant matters at the request of the Company.	For amendments to this Clause, please refer to the Chinese version.

Article No.	Before the amendment	After the amendment
Article 10	**Article 10** The Board of Supervisors shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit such proposal in writing to the Board. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary general meeting within 10 days upon receipt of such proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days after passing the Board resolution; any change to the original proposal in the notice shall be subject to the consent of the Board of Supervisors. If the Board disagrees to convene an extraordinary general meeting or fails to furnish any written reply within 10 days upon receipt of the proposal, the Board shall be deemed unable or unwilling to perform its duty of convening the shareholders' general meeting, and the Board of Supervisors may convene and preside over such meeting by itself.	**Article 10 ~~The Board of Supervisors~~ The Audit Committee** shall have the right to propose to the Board to convene an extraordinary general meeting and shall submit such proposal in writing to the Board. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to such proposal for convening an extraordinary general meeting within 10 days upon receipt of such proposal. If the Board agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days after passing the Board resolution; any change to the original proposal in the notice shall be subject to the consent of **~~the Board of Supervisors~~ the Audit Committee**. If the Board disagrees to convene an extraordinary general meeting or fails to furnish any written reply within 10 days upon receipt of the proposal, the Board shall be deemed unable or unwilling to perform its duty of convening the shareholders' general meeting, and **~~the Board of Supervisors~~ the Audit Committee** may convene and preside over such meeting by itself.

Article No.	Before the amendment	After the amendment
Article 11	**Article 11** Any shareholder(s) individually or jointly holding more than 10% of the shares of the Company shall be entitled to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days after having received such requisition. If the Board agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days after the relevant Board resolution is passed; any change to the original requisition in the notice shall be subject to the consent of the relevant shareholder(s). If the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such requisition, shareholder(s) individually or jointly holding more than 10% of the shares of the Company may propose in writing to the Board of Supervisors to convene the extraordinary general meeting.	**Article 11** Any shareholder(s) individually or jointly holding more than 10% of the shares of the Company shall be entitled to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, furnish a written reply to such shareholder(s) stating its agreement or disagreement to the convening of the extraordinary general meeting within 10 days after having received such requisition. If the Board agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days after the relevant Board resolution is passed; any change to the original requisition in the notice shall be subject to the consent of the relevant shareholder(s). If the Board disagrees to convene an extraordinary general meeting or does not furnish any reply within 10 days after having received such requisition, shareholder(s) individually or jointly holding more than 10% of the shares of the Company may propose in writing to ~~**the Board of Supervisors**~~ **the Audit Committee** to convene the extraordinary general meeting.

Article No.	Before the amendment	After the amendment
	If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days upon receipt of the requisition; any change to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If the Board of Supervisors fails to serve any notice of an extraordinary general meeting within the prescribed period, the Board of Supervisors shall be deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.	If ~~**the Board of Supervisors**~~ **the Audit Committee** agrees to convene an extraordinary general meeting, it shall issue the notice for convening the shareholders' general meeting within 5 days upon receipt of the requisition; any change to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If ~~**the Board of Supervisors**~~ **the Audit Committee** fails to serve any notice of an extraordinary general meeting within the prescribed period, ~~**the Board of Supervisors**~~ **the Audit Committee** shall be deemed not to convene and preside over such meeting, in which case the shareholder(s) individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over such a meeting by himself/themselves.

Article No.	Before the amendment	After the amendment
Article 12	**Article 12** Where the Board of Supervisors or shareholders decide to convene a shareholders' general meeting on its/their own, it/they shall send a written notice to the Board. Prior to the passing of resolutions at the shareholders' general meeting, the shareholding ratio of the convening shareholder(s) shall remain no less than 10%. The Board of Supervisors or the convening shareholder(s) shall submit relevant supporting documents to the Stock Exchange when issuing the notice of the shareholders' general meeting and publishing the resolution announcement of the shareholders' general meeting.	**Article 12** Where ~~**the Board of Supervisors**~~ **the Audit Committee** or shareholders decide to convene a shareholders' general meeting on its/their own, it/they shall send a written notice to the Board. Prior to the passing of resolutions at the shareholders' general meeting, the shareholding ratio of the convening shareholder(s) shall remain no less than 10%. ~~**The Board of Supervisors**~~ **The Audit Committee** or the convening shareholder(s) shall submit relevant supporting documents to the Stock Exchange when issuing the notice of the shareholders' general meeting and publishing the resolution announcement of the shareholders' general meeting.
Article 13	**Article 13** For a shareholders' general meeting convened by the Board of Supervisors or shareholders on its/their own, the Board and the secretary to the Board shall cooperate therewith. The Board shall provide the register of shareholders as of the record date for equity. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' general meeting.	**Article 13** For a shareholders' general meeting convened by ~~**the Board of Supervisors**~~ **the Audit Committee** or shareholders on its/their own, the Board and the secretary to the Board shall cooperate therewith. The Board shall provide the register of shareholders as of the record date for equity. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' general meeting.
Article 14	**Article 14** The necessary expenses for a shareholders' general meeting convened by the Board of Supervisors or shareholders on its/their own shall be borne by the Company.	**Article 14** The necessary expenses for a shareholders' general meeting convened by ~~**the Board of Supervisors**~~ **the Audit Committee** or shareholders on its/their own shall be borne by the Company.

Article No.	Before the amendment	After the amendment
Article 16	**Article 16** When the Company convenes a shareholders' general meeting, the Board, the Board of Supervisors and shareholder(s) individually or jointly holding 1% or more of the Company's shares shall have the right to submit proposals to the Company.	**Article 16** When the Company convenes a shareholders' general meeting, the Board, ~~**the Board of Supervisors**~~ **the Audit Committee** and shareholder(s) individually or jointly holding 1% or more of the Company's shares shall have the right to submit proposals to the Company.
Article 20	**Article 20** Where election of Directors or Supervisors is proposed for discussion at a shareholders' general meeting, the notice of such meeting shall fully disclose detailed information on the candidates for Directors and Supervisors, including at least the following: (1) personal particulars including educational background, working experience and concurrent positions; (2) whether such candidate has any connected relationship with the Company, its controlling shareholders and de-facto controllers; (3) the number of shares of the Company held by such candidate; (4) whether such candidate has been penalised by relevant securities regulatory authorities and other competent authorities or disciplined by any stock exchange. Save for election of Directors and Supervisors by way of cumulative voting system, each candidate for Director or Supervisor shall be proposed under a separate proposal.	**Article 20** Where election of Directors ~~**or Supervisors**~~ is proposed for discussion at a shareholders' general meeting, the notice of such meeting shall fully disclose detailed information on the candidates for Directors~~ **and Supervisors**~~, including at least the following: (1) personal particulars including educational background, working experience and concurrent positions; (2) whether such candidate has any connected relationship with the Company, its controlling shareholders and de-facto controllers; (3) the number of shares of the Company held by such candidate; (4) whether such candidate has been penalised by relevant securities regulatory authorities and other competent authorities or disciplined by any stock exchange. Save for election of Directors ~~**and Supervisors**~~ by way of cumulative voting system, each candidate for Director ~~**or Supervisor**~~ shall be proposed under a separate proposal.

Article No.	Before the amendment	After the amendment
Article 22	**Article 22** After the notice of a shareholders' general meeting has been issued, the shareholders' general meeting shall not be postponed or cancelled without valid reasons, nor shall any proposal set out in the notice of the shareholders' general meeting be cancelled. In the event of postponement or cancellation, the convener shall publish an announcement stating the reasons at least two working days prior to the original scheduled date of the meeting.	For amendments to this Clause, please refer to the Chinese version.
Article 31	**Article 31** Persons attending the shareholders' general meeting shall sign on the meeting attendance register by virtue of the credentials specified in Article 26 of these Rules; any shareholder failing to sign shall not be permitted to attend such shareholders' general meeting. ……	**Article 31** Persons attending the shareholders' general meeting shall sign on the meeting attendance register by virtue of the credentials specified in Article 26 of these Rules; **~~any shareholder failing to sign shall not be permitted to attend such shareholders' general meeting~~ any shareholder who refuses to complete necessary registration and whose identity cannot be verified after reasonable reminder shall not be permitted to attend such shareholders' general meeting**. ……
Article 33	**Article 33** Where the shareholders' general meeting requires Directors, Supervisors and senior management to attend the meeting, the Directors, Supervisors and senior management shall attend and answer inquiries raised by shareholders.	**Article 33** Where the shareholders' general meeting requires Directors**~~,~~ Supervisors** and senior management to attend the meeting, the Directors**~~,~~ Supervisors ~~**and senior management shall attend and answer inquiries raised by shareholders.

Article No.	Before the amendment	After the amendment
Article 34	**Article 34** The shareholders' general meeting shall be presided over by the chairman of the Board. If the chairman of the Board is unable or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall preside over the meeting. A shareholders' general meeting convened by the Board of Supervisors shall be presided over by the chairman of the Board of Supervisors. If the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a Supervisor jointly elected by more than half of the Supervisors shall preside over the meeting. A shareholders' general meeting convened by shareholders themselves shall be presided over by a representative nominated by the convener. ……	**Article 34** The shareholders' general meeting shall be presided over by the chairman of the Board. If the chairman of the Board is unable or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall preside over the meeting. A shareholders' general meeting convened by **~~the Board of Supervisors~~ the Audit Committee** shall be presided over by **~~the chairman of the Board of Supervisors~~ the convenor of the Audit Committee**. If **~~the chairman of the Board of Supervisors~~ the convenor of the Audit Committee** is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by **more than half** of the members of the Audit Committee shall preside over the meeting. A shareholders' general meeting convened by shareholders themselves shall be presided over by a representative nominated by the convener. ……
Article 35	**Article 35** At the annual general meeting, the Board and the Board of Supervisors shall report on their work of the preceding year to the shareholders' general meeting; each independent Director shall also deliver a performance report.	**Article 35** At the annual general meeting, the Board and **~~the Board of Supervisors~~ the Audit Committee** shall report on their work of the preceding year to the shareholders' general meeting; each independent Director shall also deliver a performance report.

Article No.	Before the amendment	After the amendment
Article 36	**Article 36** Directors, Supervisors and senior management shall give explanations and responses to inquiries and proposals raised by shareholders at the shareholders' general meeting.	**Article 36** Directors~~, Supervisors~~ and senior management shall give explanations and responses to inquiries and proposals raised by shareholders at the shareholders' general meeting.
Article 41	**Article 41** Questions raised by shareholders shall be answered or explained by the chairman of the meeting or a person designated by the chairman. The chairman may decline to answer under any of the following circumstances and shall state the reasons to the questioner: (1) the inquiry is irrelevant to the meeting agenda; (2) the subject-matter of the inquiry is pending investigation; (3) answering the inquiry would obviously prejudice the interests of other shareholders; (4) the inquiry involves the Company's business secrets which shall not be disclosed at the shareholders' general meeting; (5) other matters where more than half of the voting rights held by shareholders present at the meeting determine that no reply shall be given. (For matters requiring approval by special resolution, such determination shall be made by more than two-thirds of the voting rights held by shareholders present at the meeting).	**Article 41** Questions raised by shareholders shall be answered or explained by the chairman of the meeting or a person designated by the chairman. The chairman may decline to answer under any of the following circumstances and shall state the reasons to the questioner: (1) the inquiry is irrelevant to the meeting agenda; (2) the subject-matter of the inquiry is pending investigation; (3) answering the inquiry would obviously prejudice the interests of other shareholders; (4) the inquiry involves the Company's business secrets which shall not be disclosed at the shareholders' general meeting~~;~~ ~~(5) other matters where more than half of the voting rights held by shareholders present at the meeting determine that no reply shall be given. (For matters requiring approval by special resolution, such determination shall be made by more than two-thirds of the voting rights held by shareholders present at the meeting)~~.

Article No.	Before the amendment	After the amendment
Article 43	**Article 43** When voting on the election of Directors and Supervisors at a shareholders' general meeting, a cumulative voting system may be adopted pursuant to the provisions of the Articles of Association or a resolution of the shareholders' general meeting. The cumulative voting system referred to in the preceding paragraph means that upon election of Directors or Supervisors at a shareholders' general meeting, each ordinary share (including preferred shares with restored voting rights) shall carry voting rights equivalent to the number of Directors or Supervisors to be elected, and shareholders may consolidate their votes when casting votes.	**Article 43** When voting on the election of Directors ~~**and Supervisors**~~ at a shareholders' general meeting, a cumulative voting system may be adopted pursuant to the provisions of the Articles of Association or a resolution of the shareholders' general meeting. The cumulative voting system referred to in the preceding paragraph means that upon election of Directors ~~**or Supervisors**~~ at a shareholders' general meeting, each ordinary share (including preferred shares with restored voting rights) shall carry voting rights equivalent to the number of Directors ~~**or Supervisors**~~ to be elected, and shareholders may consolidate their votes when casting votes.
Article 50	**Article 50** Shareholders present at the shareholders' general meeting shall express one of the following opinions on each proposal submitted for voting: for, against or abstain.	For amendments to this Clause, please refer to the Chinese version.

Article No.	Before the amendment	After the amendment
Article 51	**Article 51** Prior to voting on a proposal at a shareholders' general meeting, two shareholder representatives shall be elected to conduct vote-counting and supervise the vote-counting. Where a proposal involves a connected interest of any shareholder, such shareholder and his/her proxy shall not participate in vote-counting or supervision of vote-counting. When voting on a proposal at a shareholders' general meeting, the lawyer (if any), shareholder representatives and Supervisor representatives shall jointly conduct vote-counting and supervise the vote-counting, and announce the voting results on the spot. The voting results of the resolution shall be recorded in the minutes of the meeting. ……	**Article 51** Prior to voting on a proposal at a shareholders' general meeting, two shareholder representatives shall be elected to conduct vote-counting and supervise the vote-counting. Where a proposal involves a connected interest of any shareholder, such shareholder and his/her proxy shall not participate in vote-counting or supervision of vote-counting. When voting on a proposal at a shareholders' general meeting, the lawyer (if any), shareholder representatives ~~**and Supervisor representatives**~~ shall jointly conduct vote-counting and supervise the vote-counting, and announce the voting results on the spot. The voting results of the resolution shall be recorded in the minutes of the meeting. ……

Article No.	Before the amendment	After the amendment
Article 56	**Article 56** A resolution of the shareholders' general meeting of the Company shall be void if its contents violate laws or administrative regulations. Where the convening procedures or voting method of a shareholders' general meeting violate laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders may apply to the People's Court for revocation of such resolution within 60 days from the date the resolution is adopted.	**Article 56** A resolution of the shareholders' general meeting of the Company shall be void if its contents violate laws or administrative regulations. Where the convening procedures or voting method of a shareholders' general meeting violate laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders may apply to the People's Court for revocation of such resolution within 60 days from the date the resolution is adopted; **if the right of revocation is not exercised within one year from the date of adoption of the resolution, such right of revocation shall be extinguished.**

Article No.	Before the amendment	After the amendment
Article 57	**Article 57** Minutes shall be kept for each shareholders' general meeting by the secretary to the Board. The minutes shall record the following: (1) time, venue and agenda of the meeting and the name of the convener; (2) the chairman of the meeting and the names of Directors, Supervisors, the general manager and other senior management present or in attendance; (3) number of shareholders and proxies present at the meeting, total number of voting shares held by them and their percentage against the total share capital of the Company; (4) deliberation process, key points of speeches and voting results for each proposal; (5) shareholders' inquiries or suggestions and corresponding responses or explanations (if any); (6) names of the lawyer (if any), vote-counters and vote-scrutineers; (7) other matters required to be recorded under the Articles of Association.	**Article 57** Minutes shall be kept for each shareholders' general meeting by the secretary to the Board. The minutes shall record the following: (1) time, venue and agenda of the meeting and the name of the convener; (2) the chairman of the meeting and the names of Directors, ~~**Supervisors,**~~ the general manager and other senior management present or in attendance; (3) number of shareholders and proxies present at the meeting, total number of voting shares held by them and their percentage against the total share capital of the Company; (4) deliberation process, key points of speeches and voting results for each proposal; (5) shareholders' inquiries or suggestions and corresponding responses or explanations (if any); (6) names of the lawyer (if any), vote-counters and vote-scrutineers; (7) other matters required to be recorded under the Articles of Association.

Article No.	Before the amendment	After the amendment
Article 58	**Article 58** The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, Supervisors, the secretary to the Board, the convener or its representative and the chairman of the shareholders' general meeting shall sign the minutes. The minutes shall be preserved together with the attendance register of shareholders present in person, powers of attorney of proxies, voting slips used at the on-site meeting and valid materials for voting by network or other means for a period of not less than 10 years.	**Article 58** The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, ~~**Supervisors,**~~ the secretary to the Board, the convener or its representative and the chairman of the shareholders' general meeting shall sign the minutes. The minutes shall be preserved together with the attendance register of shareholders present in person, powers of attorney of proxies, voting slips used at the on-site meeting and valid materials for voting by network or other means for a period of not less than 10 years.
Article 60	**Article 60** Where a proposal for election of Directors or Supervisors is passed at a shareholders' general meeting, the term of office of newly-elected Directors or Supervisors shall commence on the date specified in the resolution of the shareholders' general meeting; if no commencement date is specified in such resolution, their term of office shall commence on the date when the resolution of the shareholders' general meeting is adopted.	**Article 60** Where a proposal for election of Directors ~~**or Supervisors**~~ is passed at a shareholders' general meeting, the term of office of newly-elected Directors ~~**or Supervisors**~~ shall commence on the date specified in the resolution of the shareholders' general meeting; if no commencement date is specified in such resolution, their term of office shall commence on the date when the resolution of the shareholders' general meeting is adopted.

Article No.	Before the amendment	After the amendment
Article 62	**Article 62** Resolutions adopted by the shareholders' general meeting shall be implemented by the Board, which shall assign specific implementation to the Company's management in accordance with the contents of resolutions and division of responsibilities; matters under the resolutions of the shareholders' general meeting to be handled by the Board of Supervisors shall be directly implemented by the Board of Supervisors.	**Article 62** Resolutions adopted by the shareholders' general meeting shall be implemented by the Board, which shall assign specific implementation to the Company's management in accordance with the contents of resolutions and division of responsibilities; matters under the resolutions of the shareholders' general meeting to be handled by ~~**the Board of Supervisors**~~ **the Audit Committee** shall be directly implemented by ~~**the Board of Supervisors**~~ **members of the Audit Committee**.
Article 63	**Article 63** The general manager shall report the implementation status of the resolutions of the shareholders' general meeting to the Board, and the Board shall report such status to the next shareholders' general meeting; for matters implemented by the Board of Supervisors, the Board of Supervisors shall report directly to the shareholders' general meeting and may brief the Board in advance if it deems appropriate.	**Article 63** The general manager shall report the implementation status of the resolutions of the shareholders' general meeting to the Board, and the Board shall report such status to the next shareholders' general meeting; for matters implemented by ~~**the Board of Supervisors**~~ **the Audit Committee**, ~~**the Board of Supervisors**~~ **the Audit Committee** shall report directly to the shareholders' general meeting and may brief the Board in advance if it deems appropriate.
Article 64	**Article 64** The chairman of the Company shall supervise and inspect the implementation of resolutions of the shareholders' general meeting other than those to be implemented by the Board of Supervisors. Where necessary, he may convene an interim Board meeting to receive and review reports on implementation of resolutions of the shareholders' general meeting.	**Article 64** The chairman of the Company shall supervise and inspect the implementation of resolutions of the shareholders' general meeting other than those to be implemented by ~~**the Board of Supervisors**~~ **the Audit Committee**. Where necessary, he may convene an interim Board meeting to receive and review reports on implementation of resolutions of the shareholders' general meeting.

Article No.	Before the amendment	After the amendment
Article 70	**Article 70** These Rules shall constitute an annex to the Articles of Association and shall have the same legal effect as the main text of the Articles of Association. These Rules shall take effect upon adoption by the shareholders' general meeting of the Company. Upon the effective date hereof, the former *Rules of Procedure for the Shareholders' General Meeting* of the Company shall automatically cease to be valid.	For amendments to this Clause, please refer to the Chinese version.

Article No.	Before the amendment	After the amendment
Article 5	**Article 5** The Board shall accept supervision by the Board of Supervisors and respect the opinions or proposals of the Employees' Congress.	~~**Article 5 The Board shall accept supervision by the Board of Supervisors and respect the opinions or proposals of the Employees' Congress.**~~
Article 6	**Article 6** The Board shall consist of 9 Directors, including 3 independent Directors. At any time, the Board shall consist of more than one-third of independent Directors and the total number of independent Directors shall not be less than three, of which at least one independent Director shall possess appropriate professional qualifications satisfying regulatory requirements or appropriate accounting or relevant financial management expertise. The Board shall have at least one Director of a different gender.	**Article 6** The Board shall consist of ~~**9**~~ **7** Directors, including 3 independent Directors. At any time, the Board shall consist of more than one-third of independent Directors and the total number of independent Directors shall not be less than three, of which at least one independent Director shall possess appropriate professional qualifications satisfying regulatory requirements or appropriate accounting or relevant financial management expertise. The Board shall have at least one Director of a different gender.

Article 18	**Article 18** The chairman of the Board shall be the legal representative of the Company and shall exercise principally the following powers: (1) to preside over shareholders' general meetings, and convene and preside over Board meetings, and report work to the shareholders' general meeting and the Board; (2) to supervise and inspect the implementation of resolutions of the shareholders' general meeting and the Board; (3) to sign share certificates, corporate bonds and other securities issued by the Company; (4) to nominate candidates for the general manager and the secretary to the Board; (5) to propose convening an interim Board meeting when he deems necessary; (6) in case of emergency of force majeure such as catastrophic natural disasters, to exercise special discretionary powers over the Company's affairs in compliance with law and for the interests of the Company, and report to the Board and the shareholders' general meeting afterwards; (7) to exercise other powers conferred by the Board.	**Article 18** The chairman of the Board ~~shall be the legal representative of the Company and~~ shall exercise principally the following powers: (1) to preside over shareholders' general meetings, and convene and preside over Board meetings, and report work to the shareholders' general meeting and the Board; (2) to supervise and inspect the implementation of resolutions of the shareholders' general meeting and the Board; (3) to sign share certificates, corporate bonds and other securities issued by the Company; (4) to nominate candidates for the general manager and the secretary to the Board; (5) to propose convening an interim Board meeting when he deems necessary; (6) in case of emergency of force majeure such as catastrophic natural disasters, to exercise special discretionary powers over the Company's affairs in compliance with law and for the interests of the Company, and report to the Board and the shareholders' general meeting afterwards; (7) to exercise other powers conferred by the Board.

Article 23	**Article 23** The secretary to the Board shall possess necessary professional knowledge in finance, management and law and sound professional ethics and personal integrity. A person shall not serve as the secretary to the Board under any of the following circumstances: (1) less than three years have elapsed since he/she was penalised by the relevant securities regulatory authority; (2) having been publicly reprimanded by any stock exchange or subject to more than three circular criticisms within the preceding three years; (3) being a current Supervisor of the Company; (4) falling under any circumstance specified in Article 146 of the *Company Law of the People's Republic of China*; (5) other circumstances under which the securities regulatory authority determines a person unfit to serve as the secretary to the Board.	**Article ~~23~~22** The secretary to the Board shall possess necessary professional knowledge in finance, management and law and sound professional ethics and personal integrity. A person shall not serve as the secretary to the Board under any of the following circumstances: (1) less than three years have elapsed since he/she was penalised by the relevant securities regulatory authority; (2) having been publicly reprimanded by any stock exchange or subject to more than three circular criticisms within the preceding three years; **~~(3) being a current Supervisor of the Company;~~** (**43**) falling under any circumstance specified in Article 146 of the *Company Law of the People's Republic of China*; (~~5~~4) other circumstances under which the securities regulatory authority determines a person unfit to serve as the secretary to the Board.

Article 24	**Article 24** The secretary to the Board shall perform the following duties: (1) to be responsible for communication and liaison between the Company, relevant parties and other securities regulatory authorities; (2) to handle information disclosure matters of the Company and procure the Company and relevant parties to perform information disclosure obligations in accordance with law; (3) to coordinate the relationship between the Company and investors, receive investor visits, answer investor inquiries and provide disclosed materials of the Company to investors; (4) to prepare for shareholders' general meetings and Board meetings in accordance with statutory procedures, prepare and submit relevant meeting documents and materials;	**Article ~~24~~23** The secretary to the Board shall perform the following duties: (1) to be responsible for communication and liaison between the Company, relevant parties and other securities regulatory authorities; (2) to handle information disclosure matters of the Company and procure the Company and relevant parties to perform information disclosure obligations in accordance with law; (3) to coordinate the relationship between the Company and investors, receive investor visits, answer investor inquiries and provide disclosed materials of the Company to investors; (4) to prepare for shareholders' general meetings and Board meetings in accordance with statutory procedures, prepare and submit relevant meeting documents and materials;

	(5) to attend Board meetings, prepare and sign the meeting minutes; (6) to keep the register of shareholders, register of Directors, information on holdings of the Company's shares by substantial shareholders, Directors, Supervisors and senior management, as well as documents and minutes of shareholders' general meetings and Board meetings; (7) other duties as stipulated by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.	(5) to attend Board meetings, prepare and sign the meeting minutes; (6) to keep the register of shareholders, register of Directors, information on holdings of the Company's shares by substantial shareholders, Directors~~, Supervisors~~ and senior management, as well as documents and minutes of shareholders' general meetings and Board meetings; (7) other duties as stipulated by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.
Article 26	**Article 26** The Board shall hold not less than two regular meetings each year, which shall be convened and presided over by the chairman of the Board. Notice in writing, by facsimile or by email shall be given to all Directors and Supervisors at least 10 days prior to the meeting date.	**Article ~~26~~25** The Board shall hold not less than two regular meetings each year, which shall be convened and presided over by the chairman of the Board. Notice in writing, by facsimile or by email shall be given to all Directors ~~**and Supervisors**~~ at least 10 days prior to the meeting date.

Article 27	**Article 27** An interim Board meeting shall be convened under any of the following circumstances. The chairman of the Board shall convene and preside over such interim Board meeting within 10 days upon receipt of the proposal (including the date of issue of meeting notice and excluding the date of the meeting): (1) where shareholders representing more than one-tenth of the voting rights make a proposal; (2) where one-third or more Directors jointly make a proposal; (3) where the Board of Supervisors makes a proposal; (4) where the chairman of the Board deems it necessary; (5) where more than one-half of the independent Directors make a proposal; (6) where the general manager makes a proposal; (7) where the securities regulatory authority requires a meeting to be convened; (8) other circumstances stipulated under the Articles of Association.	**Article ~~27~~26** An interim Board meeting shall be convened under any of the following circumstances. The chairman of the Board shall convene and preside over such interim Board meeting within 10 days upon receipt of the proposal (including the date of issue of meeting notice and excluding the date of the meeting): (1) where shareholders representing more than one-tenth of the voting rights make a proposal; (2) where one-third or more Directors jointly make a proposal; (3) where ~~**the Board of Supervisors**~~ **the Audit Committee** makes a proposal; (4) where the chairman of the Board deems it necessary; (5) where more than one-half of the independent Directors make a proposal; (6) where the general manager makes a proposal; (7) where the securities regulatory authority requires a meeting to be convened; (8) other circumstances stipulated under the Articles of Association.

Article 28	**Article 28** The notice for a Board meeting shall contain the following contents: (1) date and venue of the meeting; (2) manner of holding the meeting; (3) subject-matters and agenda items; Notice for an interim Board meeting shall be delivered to all Directors, Supervisors and relevant senior management by written delivery, facsimile or email five days prior to the meeting date. If participating Directors consent, an interim Board meeting may be convened at any time without observing the foregoing notice period.	**Article ~~28~~27** The notice for a Board meeting shall contain the following contents: (1) date and venue of the meeting; (2) manner of holding the meeting; (3) subject-matters and agenda items; Notice for an interim Board meeting shall be delivered to all Directors~~,~~ ~~**Supervisors**~~ and relevant senior management by written delivery, facsimile or email five days prior to the meeting date. If participating Directors consent, an interim Board meeting may be convened at any time without observing the foregoing notice period.
Article 34	**Article 34** All Directors, Supervisors and other participants attending the meeting shall keep confidential the contents of the meeting before such contents are publicly disclosed.	**Article ~~34~~33** All Directors~~, Supervisors~~ and other participants attending the meeting shall keep confidential the contents of the meeting before such contents are publicly disclosed.

Article 48	**Article 48** Resolutions of the Board are divided into ordinary resolutions and special resolutions. An ordinary resolution of the Board shall be adopted by more than half of all Directors. A special resolution of the Board shall be adopted by more than two-thirds of all Directors. Unless otherwise stipulated under the Articles of Association and these Rules of Procedure, proposals at Board meetings shall be voted as ordinary resolutions.	**Article ~~4847~~** Resolutions of the Board are divided into ordinary resolutions and special resolutions. An ordinary resolution of the Board shall be adopted by more than half of all Directors. A special resolution of the Board shall be adopted by more than two-thirds of all Directors. Unless otherwise stipulated under the Articles of Association and these Rules of Procedure, proposals at Board meetings shall be voted as ordinary resolutions**, matters requiring special resolutions of the Board shall include: increase or reduction of the registered capital of the Company; merger, division, dissolution, liquidation or change of corporate form of the Company; amendment to the Articles of Association; purchase or disposal of significant assets within one year, or provision of guarantees, where the amount thereof exceeds 30% of the latest audited total assets of the Company**.

iMotion Automotive Technology (Suzhou) Co., Ltd.
知行汽車科技(蘇州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1274)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (the "**EGM**") of iMotion Automotive Technology (Suzhou) Co., Ltd. (the "**Company**") will be held on Friday, November 20, 2026 at Conference Room M1204, Building 2, No. 28 Yingqian Road, Suzhou Industrial Park, Suzhou, Jiangsu Province, People's Republic of China (the "**PRC**") at 9:30 a.m. for the purpose of transacting the following businesses. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated November 2, 2026.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed adoption of the 2026 H Share Award Scheme;

2. To consider and approve the proposed authorization to the Board and/or its authorized person to handle matters relating to the 2026 H Share Award Scheme, subject to passing Resolution No. 1 above;

3. To consider and approve the abolition of the Board of Supervisors;

4. To consider and approve the proposed amendments to the Articles of Association of the Company, details of which are set out in Appendix II to the circular of the Company dated November 2, 2026;

5. To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' Meetings, details of which are set out in Appendix III to the circular of the Company dated November 2, 2026;

6. To consider and approve the proposed amendments to the Rules of Procedure for Board Meetings, details of which are set out in Appendix IV to the circular of the Company dated November 2, 2026;

ORDINARY RESOLUTION

7. To consider and approve the appointment of Gao Liyun as an executive Director of the Company.

8. To consider and approve the change of auditor of the Company.

By order of the Board
iMotion Automotive Technology (Suzhou) Co., Ltd.
SONG Yang
Chairman of the Board and Executive Director

Hong Kong
November 2, 2026

Notes:

1. Any shareholder of the Company (the "**Shareholder(s)**") entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be member of the Company.

2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer or attorney duly authorized.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 9:30 a.m. on Thursday, November 19, 2026, or any adjourned meeting thereof (as the case may be).

4. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the EGM or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.

5. In case of joint Shareholders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. For the purpose of determining the H Shareholders entitled to attend and vote at the EGM, the register of members of H shares of the Company will be closed from Tuesday, November 17, 2026 to Friday, November 20, 2026 (both days inclusive). The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Friday, November 20, 2026. In order to qualify for the entitlement to attend and vote at the above EGM, H Shareholders must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, November 16, 2026.

7. Shareholders shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the EGM. If corporate shareholders appoint authorised representative to attend the EGM, the authorized representative shall produce his/her identity documents and a

notarially certified copy of the relevant authorization instrument signed by the board of directors or other authorised parties of the corporate Shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the EGM.

8. The EGM is expected to take no more than half a day. Shareholders (or their proxies) attending the EGM shall be responsible for their own travel and accommodation expenses.

9. All resolutions at the EGM 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 Stock Exchange (www.hkexnews.hk) and the Company (www.imotion.ai) in accordance with the Listing Rules.

10. All times refer to Hong Kong local time, except as otherwise stated.

11. If there are any enquiries, please contact Ms. Liu Fang at (86 512) 6520 1286.

As of the date of this notice, the Board comprises Mr. SONG Yang as chairman of the Board and executive director; Mr. LU Yukun and Ms. LIU Fang as executive directors; and Dr. ZHANG Weigong, Ms. XUE, Rui Shirley and Dr. SHAO Jun as independent non-executive directors.