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

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

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中遠海運控股股份有限公司

COSCO SHIPPING Holdings Co., Ltd.*

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

(Stock Code: 1919)

- (1) 2022 FINAL PROFIT DISTRIBUTION PLAN**
- (2) PROPOSED PROVISION OF GUARANTEES MANDATE**
- (3) PROPOSED APPOINTMENT OF INTERNATIONAL AUDITORS
AND DOMESTIC AUDITORS FOR THE YEAR 2023**
- (4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS,
THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS AND
THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE**
- (5) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
A SHARES**
- (6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES**
- (7) NOTICE OF ANNUAL GENERAL MEETING
AND**
- (8) NOTICE OF H SHARE CLASS MEETING**

Capitalised terms used in this cover page have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 13 of this circular. A notice convening the AGM on Thursday, 25 May 2023 at 10:00 a.m. at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC, is set out on pages AGM-1 to AGM-6 of this circular. A notice of the H Share Class Meeting to be held on the same date and at the same place immediately after the A Share Class Meeting (which is to be held immediately after the AGM on the same date and at the same place), is set out on pages HCM-1 to HCM-5 of this circular.

Whether or not you intend to attend the AGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed thereon. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the AGM and/or the H Share Class Meeting or any adjournment thereof. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

* For identification purpose only

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DEFINITIONS

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

“A Share(s)”	the domestic share(s) in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
“A Shareholder(s)”	holder(s) of A Share(s)
“A Share Class Meeting”	the forthcoming class meeting of the A Shareholders to be convened immediately after the AGM on the same date and at the same place of the AGM
“A Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase A Shares not exceeding 10% of the number of A Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the A Share Class Meeting and the H Share Class Meeting
“AGM”	the forthcoming annual general meeting of the Company to be convened on Thursday, 25 May 2023 at 10:00 a.m. at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC (or any adjournment thereof) to consider and, if thought fit, approve the resolutions contained in the Notice of AGM
“Articles of Association”	the articles of association of the Company as amended, revised or supplemented from time to time
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“Class Meetings”	collectively, the A Share Class Meeting and the H Share Class Meeting

DEFINITIONS

“Company”	COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1919) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601919)
“Company Law”	the Company Law of the PRC
“Computershare”	Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company
“COSCO SHIPPING Group”	China COSCO Shipping Corporation Limited* (中國遠洋海運集團有限公司), a PRC state-owned enterprise and the indirect controlling Shareholder of the Company
“COSCO SHIPPING Concert Group”	COSCO SHIPPING Group and parties acting in concert with it
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Guarantees Mandate”	the guarantees mandate proposed to be sought at the AGM to approve the proposed provision of guarantees by the Group to the entities to be guaranteed not exceeding US\$4.080 billion (or other currencies equivalent to approximately RMB28.059 billion), further details of which are set out in the announcement of the Company dated 30 March 2023 in relation to the proposed provision of guarantees mandate
“H Share(s)”	the overseas listed foreign shares in the ordinary share capital of the Company with a par value of RMB1.00 each, which are listed on Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)

DEFINITIONS

“H Share Class Meeting”	the forthcoming class meeting of the H Shareholders to be convened on the same date and at the same place immediately after the A Share Class Meeting (which is to be held immediately after the AGM on the same date and at the same place)
“H Share Repurchase Mandate”	the general mandate proposed to be granted to the Board to repurchase H Shares not exceeding 10% of the number of H Shares in issue as at the date of passing the proposed relevant resolutions at the AGM, the A Share Class Meeting and the H Share Class Meeting
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	28 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi yuan, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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LETTER FROM THE BOARD



中遠海運控股股份有限公司
COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

Directors:

Mr. WAN Min¹ (Chairman)
Mr. HUANG Xiaowen¹ (Vice Chairman)
Mr. YANG Zhijian¹
Mr. ZHANG Wei¹
Mr. WU Dawei²
Mr. ZHOU Zhonghui²
Mr. TEO Siong Seng²
Prof. MA Si-hang Frederick²

Registered Office:

2nd Floor, 12 Yuanhang Business Centre
Central Boulevard and East Seven Road
Junction
Tianjin Pilot Free Trade Zone
(Airport Economic Area)
Tianjin, the PRC

Principal Place of Business:

48/F, COSCO Tower
183 Queen's Road Central
Hong Kong

5 May 2023

¹ Executive Director

² Independent Non-executive Director

* For identification purpose only

To the Shareholders

Dear Sir or Madam,

- (1) 2022 FINAL PROFIT DISTRIBUTION PLAN**
(2) PROPOSED PROVISION OF GUARANTEES MANDATE
(3) PROPOSED APPOINTMENT OF INTERNATIONAL AUDITORS
AND DOMESTIC AUDITORS FOR THE YEAR 2023
(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS,
THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS AND
THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE
(5) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
A SHARES
(6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE
H SHARES
(7) NOTICE OF ANNUAL GENERAL MEETING
AND
(8) NOTICE OF H SHARE CLASS MEETING

I. INTRODUCTION

The purpose of this circular is to provide you with, information of certain resolutions, among others, to be proposed at the AGM and the H Share Class Meeting to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

II. 2022 FINAL PROFIT DISTRIBUTION PLAN

1. Proposed payment of the 2022 final dividend

An ordinary resolution will be proposed at the AGM to approve the proposed 2022 final profit distribution plan of the Company in accordance with the Articles of Association.

The Company realized net profit attributable to shareholders of the listed company of approximately RMB109.595 billion in 2022, undistributed profits in the financial statement of parent company was approximately RMB41.211 billion as at 31 December 2022. The Board proposed the payment of the 2022 final dividend of RMB1.39 per Share (inclusive of applicable tax) (the “**2022 Final Dividend**”). For calculation purpose, based on the 16,094,861,636 Shares in the total share capital of the Company as at 31 December 2022, the amount of final cash dividends distributable for 2022 is approximately RMB22.372 billion; in the event of any change in the total share capital of the Company during the period from the beginning of 2023 to the record date for entitlement to the distribution, the proposed amount of distribution per Share shall remain unchanged, and the total amount of distribution shall be adjusted accordingly based on the total number of Shares registered as at the record date for entitlement to the distribution.

The 2022 Final Dividend will be paid to the A Shareholders and domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect in RMB and to H Shareholders in HK\$. The actual amount of 2022 Final Dividend to be distributed and paid to the H Shareholders in HK\$ will be calculated in accordance with the average middle exchange rate for RMB to HK\$ as quoted by the People’s Bank of China for the period of one week before the announcement of the 2022 Final Dividend, being the date of the AGM. It is expected that the ex-dividend date will be 30 May 2023 and the 2022 Final Dividend in respect of the H Shares will be distributed and paid on 29 June 2023. The proposed payment of the 2022 Final Dividend is subject to the approval by the Shareholders.

The 2022 final profit distribution plan was considered and approved by the Board on 30 March 2023 and will be submitted, by way of an ordinary resolution, for the Shareholders’ consideration and approval at the AGM.

2. Enterprise income tax

According to the revised Law on Enterprise Income Tax of the PRC and the relevant implementation rules which came into effect on 29 December 2018 and the Notice of the State Administration of Taxation on the Issues concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H-share Holders Which Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No.897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), the Company is required to withhold corporate income tax at the rate of 10% before distributing the 2022 Final Dividend to non-resident enterprise shareholders as appearing on the Register of Members. Any Shares not registered in the name of an individual person, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations will be treated as being held by non-resident enterprise shareholders and will therefore be subject to the withholding of the corporate income tax. After receiving the final dividends, non-resident enterprise shareholders may apply, personally or by proxy, to provide materials to the competent taxation authorities proving their eligibility to be the actual beneficiaries under the taxation agreements (arrangement) to enjoy tax refund.

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3. Individual income tax

Pursuant to the requirements of Notice of the Ministry of Finance and the State Administration of Taxation on Certain Policies Regarding Individual Income Tax (Cai Shui Zi [1994] No. 020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)), individual foreigners are exempted from individual income tax on dividends and bonus received from foreign-invested enterprises in the PRC. As the Company is a foreign-invested joint stock limited company, individual foreign H Shareholders whose names appeared on the Register of Members are not required to pay the individual income tax of the PRC.

For dividends received by mainland individual investors from investing in H shares of the Company, the Company will withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf.

4. Profit distribution for domestic investors investing in H Shares through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect

Shanghai-Hong Kong Stock Connect

For domestic investors (including enterprises and individuals) investing in the H Shares through the Shanghai Stock Exchange, the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shanghai-Hong Kong Stock Connect, will receive the final dividends paid by the Company and further distribute the final dividends to the relevant investors of H Shares through Shanghai-Hong Kong Stock Connect through its depository and clearing system.

The final dividends will be paid to investors investing in H Shares through Shanghai-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Caishui [2014] No. 81) issued by the Ministry of Finance of the PRC, the State Administration of Taxation and the China Securities Regulatory Commission:

- (i) for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;
- (ii) for dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and

LETTER FROM THE BOARD

- (iii) for dividends received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

Shenzhen-Hong Kong Stock Connect

For domestic investors (including enterprises and individuals) investing in the H Shares through the Shenzhen Stock Exchange, the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, as the nominee of the H Shareholders through Shenzhen-Hong Kong Stock Connect, will receive the final dividends paid by the Company and further distribute the final dividends to the relevant investors of H Shares through Shenzhen-Hong Kong Stock Connect through its depository and clearing system. The final dividends will be paid to investors investing in H Shares through Shenzhen-Hong Kong Stock Connect in RMB. Pursuant to the Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)):

- (i) for dividends received by mainland individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the relevant H share listed company shall withhold and pay individual income tax payable by such mainland individual investors at the rate of 20% on their behalf;
- (ii) for dividends received by mainland securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, individual income tax payable by such mainland securities investment funds shall be withheld and paid by the relevant H share listed company in the same manner as stated in paragraph (i) above; and
- (iii) for dividends received by mainland enterprise investors from investing in H shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the relevant H share listed company shall not withhold or pay the income tax of dividends for mainland enterprise investors and those enterprise investors shall report and pay the income tax themselves.

The record date, the date of distribution and other arrangements in relation to the payment of the final dividends to domestic investors investing in the H Shares through Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect will be the same as those for the H Shareholders.

LETTER FROM THE BOARD

5. To qualify for the 2022 Final Dividend

For the purpose of ascertaining the H Shareholders' entitlement to the 2022 Final Dividend, the Register of Members will be closed from Thursday, 1 June 2023 to Tuesday, 6 June 2023 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. The H Shareholders whose names appear on the Register of Members on Thursday, 1 June 2023 are entitled to receive the 2022 Final Dividend. In order to qualify for the 2022 Final Dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 31 May 2023.

III. PROPOSED PROVISION OF GUARANTEES MANDATE

Pursuant to the Guidelines for the Supervision of Listed Companies No. 8 – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies (CSRC Announcement [2022] No. 26) (《上市公司監管指引第8號–上市公司資金往來、對外擔保的監管要求》(證監會公告[2022]26號)) issued by China Securities Regulatory Commission, external guarantees refer to the guarantees provided by a listed company to other entities, including the guarantees provided by the listed company to its subsidiaries. As at 31 December 2022, (i) the total amount of external guarantees provided by the Group was RMB13.079 billion, representing approximately 6.53% of the latest audited net assets of the Company attributable to the Shareholders; and (ii) the total amount of guarantees provided to the subsidiaries by the Company was RMB574 million, representing approximately 0.29% of the latest audited net assets of the Company attributable to the Shareholders; and (iii) the Group has no overdue external guarantees.

Pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, Shanghai Stock Exchange Guidelines for Self-regulation of Listed Companies No. 1 – Standardized Operation (《上海證券交易所上市公司自律監管指引第1號–規範運作》), the Articles of Association and other applicable rules and regulations, the estimates made by the listed company on the estimated total amount of new guarantees for each of the three categories, namely, wholly-owned subsidiaries, non-wholly owned subsidiaries and joint ventures and associated companies with asset-liability ratio over 70% and asset-liability ratio below 70% respectively in the next 12 months, shall be submitted to the Shareholders' general meeting for consideration and approval.

To meet the needs of daily operation, investment and financing of the Group, an ordinary resolution in relation to the Guarantees Mandate will be proposed at the AGM, pursuant to which the amount of guarantees to be provided by the Group to the entities to be guaranteed in proportion to the shareholding in such entities to be guaranteed from the date of the AGM up to the date of the annual general meeting of the Company for the year ending 31 December 2023 shall not exceed US\$4.080 billion (or other currencies equivalent to approximately RMB28.059 billion).

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The abovementioned resolution in relation to the Guarantees Mandate for the year ending 31 December 2023 was considered and approved by the Board on 30 March 2023 and will be submitted, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

IV. PROPOSED APPOINTMENT OF INTERNATIONAL AUDITORS AND DOMESTIC AUDITORS FOR THE YEAR 2023

The following ordinary resolution will be proposed at the AGM to approve the appointment of the international auditors and domestic auditors of the Company:

- (i) the proposed appointment of PricewaterhouseCoopers as the international auditor of the Company and ShineWing Certified Public Accountants, LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company; and
- (ii) the review/audit fees of the 2023 International Auditor of RMB14.98 million (tax inclusive) shall be payable by the Company to PricewaterhouseCoopers and the review/audit fees of the 2023 Domestic Auditor of RMB12.70 million (tax inclusive) shall be payable by the Company to ShineWing Certified Public Accountants, LLP.

The abovementioned resolution in relation to the appointment of the international auditors and the domestic auditors of the Company for the year ending 31 December 2023 was considered and approved by the Board on 30 March 2023 and will be submitted, by way of an ordinary resolution, for the Shareholders' consideration and approval at the AGM.

V. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS, THE RULES OF PROCEDURES OF THE BOARD OF DIRECTORS AND THE RULES OF PROCEDURES OF THE SUPERVISORY COMMITTEE

1. Proposed amendments to the Articles of Association

A special resolution will be proposed at the AGM to approve certain amendments to the Articles of Association in accordance with regulations including the Guide to Articles of Association of Listed Companies (amended in 2022) (《上市公司章程指引(2022年修訂)》) issued by the China Securities Regulatory Commission and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (amended in February 2023) (《上海證券交易所股票上市規則(2023年2月修訂)》) and the Hong Kong Listing Rules, in order to, amongst other things, (i) reflect amendments to the relevant PRC laws and regulations, including amendments to the Guide to Articles of Association of Listed Companies (amended in 2022), the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (amended in February 2023); (ii) comply with the 14 core shareholder protection standards as set out in Appendix 3 to the Hong Kong Listing Rules; and (iii) make other corresponding amendments based on the actual situation of the Company. The proposed amendments to the Articles of Association were considered and approved by the Board on 28 April 2023 and will be submitted, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

LETTER FROM THE BOARD

The Articles of Association are written in Chinese, and the English translation is for reference only. In case of inconsistency, the Chinese version shall prevail. Details of the proposed amendments to the Articles of Association are set out in Appendix I to this circular.

2. Proposed Amendments to the Rules of Procedures of Shareholders' General Meetings

A special resolution will be proposed at the AGM to approve certain amendments to the Rules of Procedures of Shareholders' General Meetings in order to, among other things, (i) reflect recent amendments to the relevant PRC laws and regulations, including the Guide to Articles of Association of Listed Companies (amended in 2022) issued by the China Securities Regulatory Commission and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (amended in February 2023); and (ii) make other corresponding amendments based on the actual situation of the Company and reflect the proposed amendments to the Articles of Association. The proposed amendments to the Rules of Procedures of Shareholders' General Meetings were considered and approved by the Board on 28 April 2023 and will be submitted, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

Details of the proposed amendments to the Rules of Procedures of Shareholders' General Meetings are set out in Appendix II to this circular.

3. Proposed Amendments to the Rules of Procedures of the Board of Directors

A special resolution will be proposed at the AGM to approve certain amendments to the Rules of Procedures of the Board of Directors in order to, among other things, (i) reflect recent amendments to the relevant PRC laws and regulations, including the Guide to Articles of Association of Listed Companies (amended in 2022) issued by the China Securities Regulatory Commission and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (amended in February 2023); and (ii) make other corresponding amendments based on the actual situation of the Company and reflect the proposed amendments to the Articles of Association. The proposed amendments to the Rules of Procedures of the Board of Directors were considered and approved by the Board on 28 April 2023 and will be submitted, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

Details of the proposed amendments to the Rules of Procedures of the Board of Directors are set out in Appendix III to this circular.

4. Proposed Amendments to the Rules of Procedures of the Supervisory Committee

A special resolution will be proposed at the AGM to approve certain amendments to the Rules of Procedures of the Supervisory Committee in order to, among other things, (i) reflect recent amendments to the relevant PRC laws and regulations; and (ii) make other corresponding amendments based on the actual situation of the Company. The proposed amendments to the Rules of Procedures of the Supervisory Committee were considered and approved by the Board on 28 April 2023 and will be submitted, by way of a special resolution, for the Shareholders' consideration and approval at the AGM.

LETTER FROM THE BOARD

Details of the proposed amendments to the Rules of Procedures of the Supervisory Committee are set out in Appendix IV to this circular.

VI. PROPOSED GRANT OF A SHARE REPURCHASE MANDATE AND H SHARE REPURCHASE MANDATE

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, the resolutions in relation to the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate were considered and approved by the Board on 30 March 2023. The resolutions in relation to the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate will be submitted, by way of special resolutions, for the Shareholders' consideration and approval at the AGM, the A Share Class Meeting and the H Share Class Meeting, particulars of which are set out as follows and in the notices of the AGM and the H Share Class Meeting of this circular.

Pursuant to the A Share Repurchase Mandate and the H Share Repurchase Mandate, the aggregate number of A Shares and the aggregate number of H Shares to be repurchased by the Company during the Relevant Period (as defined below), with the self-raised funds of the Company, shall not exceed 10% of the total number of A Shares in issue and 10% of the total number of H Shares in issue, respectively, as at the date on which the resolutions in relation to the grant of the A Share Repurchase Mandate and grant of the H Share Repurchase Mandate are respectively considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

For the purpose of the A Share Repurchase Mandate and the H Share Repurchase Mandate, "Relevant Period" means the period from the date of passing of the special resolution(s) in respect of the grant of the A Share Repurchase Mandate and/or the H Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate and/or the H Share Repurchase Mandate as set out in the relevant special resolution(s) is revoked or varied by way of a special resolution at any general meeting, class meeting of the H Shareholders and class meeting of the A Shareholders (if applicable) of the Company.

If within the Relevant Period, the Board or person(s) authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents and procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.

LETTER FROM THE BOARD

The proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate respectively is merely authorisation by the Shareholders' general meeting to the Board to handle matters relevant to the repurchase of the Shares. Subject to consideration and approval by the Shareholders' meetings, the Company will determine whether it will proceed with the repurchase and make specific repurchase plans, as and when appropriate.

An explanatory statement containing information regarding the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate is set out in Appendix V to this circular.

VII. THE AGM AND CLASS MEETINGS

The AGM will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the PRC on Thursday, 25 May 2023 at 10:00 a.m. The A Share Class Meeting will be held at the same venue immediately after the conclusion of the AGM and the H Share Class Meeting will be held at the same venue immediately after the conclusion of the A Share Class Meeting.

The AGM will be convened to consider and, if thought fit, approve, among other things, the aforementioned resolutions. The H Share Class Meeting will be convened to consider and, if thought fit, approve, among other things, the special resolutions on the proposed grant of the A Share Repurchase Mandate and the H Share Repurchase Mandate, respectively.

The notice of AGM, which contains the resolutions to be proposed at the AGM, is set out on pages AGM-1 to AGM-6 of this circular. The notice of the H Share Class Meeting, which contains the resolutions to be proposed at the H Share Class Meeting, is set out on pages HCM-1 to HCM-5 of this circular. The notices of AGM and H Share Class Meeting, together with the forms of proxy, have been despatched to the Shareholders on 5 May 2023 with this circular.

Whether or not you intend to attend the AGM and/or the H Share Class Meeting, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed on it. The forms of proxy should be returned to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the AGM and/or the H Share Class Meeting or any adjournment of it. Completion and return of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the H Share Class Meeting or at any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of the Shareholders to be taken at the AGM and the H Share Class Meeting shall be taken by poll. An announcement of the poll results will be made by the Company after the AGM and the H Share Class Meeting in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders has any material interest in the matters to be approved at the AGM and the H Share Class Meeting. Accordingly, none of the Shareholders is required to abstain from voting on the resolutions to be proposed at the AGM and the H Share Class Meeting.

LETTER FROM THE BOARD

VIII. CLOSURE OF REGISTER OF MEMBERS

To attend and vote at the AGM and H Share Class Meeting

For the purpose of ascertaining the H Shareholders' entitlement to attend and vote at the AGM and the H Share Class Meeting or any adjournment or postponement thereof (as the case may be), the H Share register of members of the Company will be closed from Thursday, 18 May 2023 to Thursday, 25 May 2023, both days inclusive, during which period no transfer of the H Shares will be effected. The H Shareholders whose names appear on the H Share register of members of the Company on Thursday, 18 May 2023 are entitled to attend and vote at the AGM and the H Share Class Meeting. In order to attend and vote at the AGM and the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 17 May 2023.

To qualify for the 2022 Final Dividend

For the purpose of ascertaining the H Shareholders' entitlement to the 2022 Final Dividend, the Register of Members will be closed from Thursday, 1 June 2023 to Tuesday, 6 June 2023 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. The H Shareholders whose names appear on the Register of Members on Thursday, 1 June 2023 are entitled to receive the 2022 Final Dividend. In order to qualify for the 2022 Final Dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 31 May 2023.

IX. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that all resolutions set out in the notices of the AGM, the A Share Class Meeting and the H Share Class Meeting are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolutions proposed at the AGM, the A Share Class Meeting and the H Share Class Meeting.

X. ADDITIONAL INFORMATION

Your attention is also drawn to the information set out in Appendices I to V to this circular.

Yours faithfully,
By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

* For identification purpose only

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

The full text of the proposed amendments to the Articles of Association is set out as follows:

Existing articles	Amended articles
<p>Notes: In the sidenotes of Articles of Association, Company Law refers to the amended Company Law of the People’s Republic of China which came into effect on 26 October 2018. Mandatory Provisions refers to Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the People’s Republic of China jointly issued by former State Council Securities Commission and former State Commission for the Restructuring of the Economy; Listing Rules refers to Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited issued by the Stock Exchange of Hong Kong Limited; Hong Kong Clearing House Advices refers to Advices of Hong Kong Clearing House issued by Hong Kong Securities Clearing Company Limited; Zheng Jian Hai Han refers to Letter on Supplementary Amendments on Articles of Association of Companies to be listed in Hong Kong (Zheng-Jian-Hai-Han [1995] No.1) jointly issued by Overseas Listing Department of China Securities Regulatory Commission and former Productive System Department of State Commission for the Restructuring of the Economy; Advices refers to Advices on Further Promotion for Regularized Operation and Deepening Reform of Overseas Listing Companies jointly issued by State Economic and Trade Commission and China Securities Regulatory Commission; Guidelines for the Articles, Code of Corporate Governance, General Meeting Rules, Public Shareholders, Independent Directors’ Opinion</p>	<p>Notes: In the sidenotes of Articles of Association, Company Law refers to the amended Company Law of the People’s Republic of China which came into effect on 26 October 2018. Mandatory Provisions refers to Mandatory Provisions for the Articles of Association of Companies to be Listed Outside the People’s Republic of China jointly issued by former State Council Securities Commission and former State Commission for the Restructuring of the Economy; Listing Rules refers to Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited issued by the Stock Exchange of Hong Kong Limited; Hong Kong Clearing House Advices refers to Advices of Hong Kong Clearing House issued by Hong Kong Securities Clearing Company Limited; Zheng Jian Hai Han refers to Letter on Supplementary Amendments on Articles of Association of Companies to be listed in Hong Kong (Zheng-Jian-Hai-Han [1995] No.1) jointly issued by Overseas Listing Department of China Securities Regulatory Commission (the “CSRC”) and former Productive System Department of State Commission for the Restructuring of the Economy; Advices refers to Advices on Further Promotion for Regularized Operation and Deepening Reform of Overseas Listing Companies jointly issued by State Economic and Trade Commission and China Securities Regulatory Commission; Guidelines for the Articles, Code of Corporate Governance, General Meeting Rules, Public—Shareholders, Independent</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>and Circular on Guarantees refer to, respectively, Guidelines for the Articles of Associations of the Listed Company (Revised in 2019), Code of Corporate Governance for the Listed Company, Rules for General Meetings of Listed Company, Several Provisions on Strengthening the Protection of the Public Shareholders, Guidance on the Establishment of Independent Director System in Listed Company and Circular on Regularizing External Guarantees of Listed Company, which are all issued by China Securities Regulatory Commission.</p>	<p>Directors’ Opinion and Circular on Guarantees <u>Independent Directors’ Rules for the Listed Company, Regulatory Guideline No. 8 for the Listed Company</u> refer to, respectively, Guidelines for the Articles of Associations of the Listed Company (Revised in 20192022), Code of Corporate Governance for the Listed Company (Revised in 2018), Rules for General Meetings of Listed Company (Revised in 2022), <u>Independent Directors’ Rules for the Listed Company, Regulatory Guideline No. 8 for the Listed Company – Regulations of Transfer of Funds and External Guarantees of the Listed Companies,</u> Several Provisions on Strengthening the Protection of the Public Shareholders, Guidance on the Establishment of Independent Director System in Listed Company and Circular on Regularizing External Guarantees of Listed Company, which are all issued by China Securities Regulatory Commission.</p>
<p>Article 1 COSCO SHIPPING Holdings Co., Ltd. (“Company”) is a joint stock limited company incorporated in accordance with Company Law, Special Regulations of State Council Concerning Share Offerings and Listings Outside the People’s Republic of China of Joint Stock Limited Companies (“Special Regulations”) and other relevant state laws and administrative regulations.</p> <p>...</p>	<p>Article 1 COSCO SHIPPING Holdings Co., Ltd. (“Company”) is a joint stock limited company incorporated in accordance with Company Law, Special Regulations of State Council Concerning Share Offerings and Listings Outside the People’s Republic of China of Joint Stock Limited Companies (“Special Regulations”) and other relevant state laws and administrative regulations.</p> <p>...</p>
<p>Article 6 Pursuant to the Company Law, Special Provisions, Mandatory Provisions, Guidelines for the Articles, Code of Corporate Governance and other relevant state laws and administrative regulations, amendments were made to the Company’s former Articles of Association, and these Articles of Association (The “Articles” or the “Articles of Association”) were formulated, which had been approved and authorized at the First Extraordinary General Meeting in 2020 of the Company.</p>	<p>Article 6 Pursuant to the Company Law, Special Provisions, Mandatory Provisions, Guidelines for the Articles, Code of Corporate Governance and other relevant state laws and administrative regulations <u>and Constitution of the Communist Party of China,</u> amendments were made to the Company’s former Articles of Association, and these Articles of Association (The “Articles” or the “Articles of Association”) were formulated, which had been approved and authorized at the First Extraordinary <u>[●]</u> General Meeting in 2020 of the Company.</p>

Existing articles	Amended articles
<p>Article 7 The Articles shall take effect upon a special resolution by Company’s Extraordinary Shareholders’ General Meeting, approval by the approving department authorized by the State Council and the listing of the Company’s A shares on the stock exchange in China. Upon effecting the Articles, the former Articles of Association shall be superseded thereby.</p> <p>Upon the effective date of the Articles, the Articles of Association shall become a legally binding document on the Company’s organization and activities, and the rights and obligations between the Company and shareholders and among shareholders.</p>	<p>Article 7 The Articles shall take effect upon a special resolution by Company’s Extraordinary Shareholders’ General Meeting, approval by and registration with the market entities registration authorities the approving department authorized by the State Council and the listing of the Company’s A shares on the stock exchange in China. Upon effecting the Articles, the former Articles of Association shall be superseded thereby.</p> <p>Upon the effective date of the Articles, the Articles of Association shall become a legally binding document on the Company’s organization and activities, and the rights and obligations between the Company and shareholders and among shareholders.</p>
	<p><u>Article 12 In accordance with the requirements of the Constitution of the Communist Party of China, an organization of the Communist Party of China shall be established to conduct related Party activities. The Party committee shall perform the leadership functions to provide right directions, manage overall situations and ensure implementation. The Company shall establish a working mechanism for the Party, equipped with sufficient staff to deal with Party affairs, and provide sufficient funds to operate the Party organization. The Company shall provide necessary conditions for its Party organization to carry out its activities.</u></p>
<p>Article 14 The Company may, for the purpose of its business development, adjust its business scope and operational mode (subject to prior approval by relevant government authorities if required) in accordance with law, and to establish wholly-owned subsidiaries, subsidiaries, associate companies, branch offices, representative offices and so forth inside or outside the People’s Republic of China.</p>	<p>Article 14 Article 15 The Company may, for the purpose of its business development, adjust its business scope and operational mode (subject to prior approval by relevant government authorities if required) in accordance with law, and to establish wholly-owned subsidiaries, subsidiaries, associate companies, branch offices, representative offices and so forth inside or outside the People’s Republic of China.</p>

Existing articles	Amended articles
<p>Article 15 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company include domestic capital shares and foreign capital shares. With regard to its needs, the Company may have other kinds of shares upon approval by the authorities that are authorized by the State Council to examine and approve companies.</p>	<p>Article 15 Article 16 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company include domestic capital shares and foreign capital shares. With regard to its needs, the Company may have other kinds of shares in accordance with the relevant requirements upon approval by the authorities that are authorized by the State Council to examine and approve companies.</p>
<p>Article 16 Each of the shares issued by the Company shall have a par value of RMB1. ...</p>	<p>Article 16 Article 17 Shares of the Company are in form of share certificates. Each of the shares issued by the Company shall have a par value of RMB1. ...</p>
	<p>Article 18 The issue of shares by the Company shall adhere to the principles of openness, fairness and impartiality, and each of the shares of the same class shall carry the same rights.</p> <p>Shares of the same class issued at the same time shall carry the same terms and price. The same amount of price shall be payable by entities or individuals subscribing the share.</p>
<p>Article 17 The Company may issue shares to both investors inside the People’s Republic of China and investors outside the People’s Republic of China subject to prior approval by China Securities Regulatory Commission (“CSRC”).</p>	<p>Article 17 Article 19 The Company may issue shares to both investors inside the People’s Republic of China and investors outside the People’s Republic of China in accordance with the relevant requirements subject to prior approval by China Securities Regulatory Commission (“CSRC”).</p>
<p>Article 21 ...</p> <p>After completion of the above-mentioned capitalization issue, exercise of the options during the first exercise period in respect of the first batch of the options granted under the share option incentive scheme of the Company has resumed. As at 31 July 2021, the Company has issued additional 2,118,693 A-shares due to the exercise of the share options. After exercise of the above-mentioned share options, the shareholding structure of the Company is as below:</p>	<p>Article 21 Article 23 ...</p> <p>After completion of the above-mentioned capitalization issue up to 31 March 2023, exercise of the options during the first exercise period in respect of the first batch of the options granted under the share option incentive scheme of the Company has resumed. As at 31 July 2021, the Company has issued additional 2,118,693 84,592,730 A-shares due to the exercise of the share options.</p>

Existing articles	Amended articles
<p>The total number of ordinary shares of the Company is 16,012,917,249 shares, of which China COSCO Shipping Corporation Limited holds 1,328,115,666 A-shares, accounting for 8.29% of the total shares of the Company, and it also holds 5,924,873,037 A-shares through its wholly-owned subsidiary, China Ocean Shipping Company Limited, accounting for 37.00% of the total shares of the Company. Therefore, China COSCO Shipping Corporation Limited holds 7,252,988,703 A-shares in total, accounting for 45.29% of the total shares of the Company; other A-share shareholders hold 5,405,148,546 shares, accounting for 33.75% of the total shares of the Company; and H-share shareholders hold 3,354,780,000 shares, accounting for 20.95% of the total shares of the Company.</p> <p>The shares of the Company is comprised of 16,012,917,249 ordinary shares, including 12,658,137,249 domestic investment shares (79.05% of the total ordinary shares) and 3,354,780,000 foreign investment shares listed outside the People's Republic of China (20.95% of the total ordinary shares).</p>	<p><u>During the period from 18 October 2021 to 31 March 2023, China COSCO Shipping Corporation Limited increased its shareholdings by 181,331,194 A-shares in total, and by 111,896,500 H-Shares in total through its wholly-owned subsidiaries.</u></p> <p><u>On 9 October 2022, China COSCO Shipping Corporation Limited and Shanghai Automotive Industry Corporation (Group) Co., Ltd. (上海汽車工業(集團)有限公司) entered into the Gratuitous Transfer Agreement, pursuant to which China COSCO Shipping Corporation Limited gratuitously transferred 804,700,000 A shares of the Company directly held by it to Shanghai Automotive Industry Corporation (Group) Co., Ltd. On 11 November 2022, registration of such gratuitous transfer with China Securities Depository and Clearing Corporation Limited had been completed.</u></p> <p>After exercise of the above-mentioned share options, <u>shareholding increase and gratuitous transfer</u>, the shareholding structure of the Company <u>as of 31 March 2023</u> is as below:</p> <p>The total number of ordinary shares of the Company <u>was</u> 16,012,917,249 <u>16,095,391,286</u> shares, of which China COSCO Shipping Corporation Limited <u>held</u> 1,328,115,666 <u>704,746,860</u> A-shares, accounting for 8.29 <u>4.38</u>% of the total shares of the Company, and it also <u>held</u> 5,924,873,037 A-shares through its wholly-owned subsidiary, China Ocean Shipping Company Limited, accounting for 37.00 <u>36.81</u>% of the total shares of the Company, <u>held 221,672,000 H-shares through its wholly-owned subsidiary, Peaktrade Investments Ltd., accounting for 1.38% of the total shares of the Company, held 4,150,000 H-shares through its wholly-owned subsidiary, COSCO SHIPPING (Hong Kong) Co., Limited, accounting for 0.03% of the total shares of the Company. Therefore, China COSCO Shipping Corporation Limited directly and indirectly</u></p>

Existing articles	Amended articles
	<p><u>held 6,855,441,897 shares in total, accounting for 42.59% of the total shares of the Company, including 6,629,619,897 A-shares, accounting for 41.19% of the total shares of the Company and 225,822,000 H-shares, accounting for 1.40% of the total shares of the Company;</u> Therefore, China COSCO Shipping Corporation Limited held 7,252,988,703 A-shares in total, accounting for 45.29% of the total shares of the Company; other A-share shareholders <u>held 5,405,148,546 6,110,991,389</u> shares, accounting for <u>33.75% 37.97%</u> of the total shares of the Company; and <u>other</u> H-share shareholders <u>held 3,354,780,000 3,128,958,000</u> shares, accounting for <u>20.95% 19.44%</u> of the total shares of the Company.</p> <p><u>As of 31 March 2023,</u> The the shares of the Company <u>was</u> comprised of <u>16,012,917,249 16,095,391,286</u> ordinary shares, including <u>12,658,137,249 12,740,611,286</u> domestic investment shares (<u>79.05% 79.16</u> % of the total ordinary shares) and 3,354,780,000 foreign investment shares listed outside the People's Republic of China (<u>20.95% 20.84%</u> of the total ordinary shares).</p>
<p>Article 24 The registered capital of the Company is RMB16,012,917,249.</p>	<p>Article 24 Article 26 The registered capital of the Company is RMB<u>16,012,917,249 16,095,391,286</u>.</p>
<p>Article 37 The Company's shares shall be in registered form.</p> <p>The share certificates of the Company shall clearly state the following particulars:</p> <p>(1) name of the Company;</p> <p>(2) date of incorporation;</p> <p>(3) class, par value and share number of the share;</p>	<p>Article 37 Article 39 The Company's shares shall be in registered form.</p> <p>The share certificates of the Company shall clearly state the following particulars:</p> <p>(1) name of the Company;</p> <p>(2) date of incorporation;</p> <p>(3) class, par value and share number of the share;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>(4) serial number of the share;</p> <p>(5) such other particulars as are required to be specified by the Company Law, Special Regulations and securities exchange(s) on which the Company’s shares are listed.</p>	<p>(4) serial number of the share;</p> <p>(5) such other particulars as are required to be specified by the Company Law, Special Regulations and securities exchange(s) on which the Company’s shares are listed.</p>
<p>Article 41 During their term of office, the directors, supervisors, general manager, vice general managers and other senior management officers of the Company shall report periodically to the Company their respective shareholdings in the Company and any changes thereto. Transfer of shares by the aforesaid persons shall be conducted in accordance with the provisions of laws, regulations and/or relevant listing rules.</p>	<p>Article 41 Article 43 During their term of office, the The directors, supervisors, general manager, vice general managers and other senior management officers of the Company shall report periodically to the Company their respective shareholdings in the Company and any changes thereto. Transfer of shares by the aforesaid persons shall be conducted in accordance with the provisions of laws, regulations and/or relevant listing rules.</p>
<p>Article 42 If the Company’s directors, supervisors, general manager, vice general managers, other senior management officers or shareholders holding more than 5% of the Company’s shares sell its shares held by them within six months after buying them, or repurchase the shares within six months after selling them, the proceeds obtained therefrom shall belong to the Company, and the Board of Directors of the Company will withdraw such proceeds, except the security companies that hold more than 5% of the shares by underwriting the remaining shares.</p> <p>If the Board of Directors of the Company fails to comply with the provisions of the first paragraph, the directors shall be jointly and severally liable.</p>	<p>Article 42 Article 44 If the Company’s directors, supervisors, general manager, vice general managers, other senior management officers or shareholders holding more than 5% of the Company’s shares sell its shares or other equity securities held by them within six months after buying them, or repurchase the shares or equity securities within six months after selling them, the proceeds obtained therefrom shall belong to the Company, and the Board of Directors of the Company will withdraw such proceeds, except where the security companies that hold more than 5% of the shares upon purchasing by underwriting the remaining underwritten shares and other circumstances required by the CSRC.</p> <p><u>Shares or other equity securities held by directors, supervisors, general manager, vice general managers, other senior management officers or natural person shareholders referred to in the paragraph above include shares or other equity securities held by their spouses, parents, children in their own names and under others’ account.</u></p> <p>If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of this article, the directors shall be jointly and severally liable.</p>

Existing articles	Amended articles
<p>Article 47 With respect to the period of closure of register of members prior to a shareholders' general meeting or prior to the record date for the purpose of distribution of dividends by the Company, the relevant provisions of laws, regulations and the Listing Rules, if any, shall prevail.</p>	<p>Article 47 Article 49 With respect to the period of closure of register of members prior to a shareholders' general meeting or prior to the record date for the purpose of distribution of dividends by the Company, the relevant provisions of laws, regulations and the Listing Rules, if any, shall prevail. <u>However, the aforesaid book closure period shall not exceed 30 days in total within one year, but may be extended by up to 30 days after consideration and approval at shareholders' general meeting. Where the Company receives an application for inspection of the register of members during the book closure period, it shall, at the request of the applicant, issue to the applicant a certificate signed by the company secretary of the Company stating the approval authority for and the period of closure of register of members.</u></p>
<p>Article 50 ...</p> <p>Applications for the replacement of share certificates from holders of H shares who have lost their certificates may be dealt with in accordance with the laws, securities exchange regulations or other relevant regulations of the place where the original of the register of holders of H shares is kept.</p>	<p>Article 50 Article 52...</p> <p>Applications for the replacement of share certificates from holders of H shares who have lost their certificates may be dealt with in accordance with the laws, securities exchange regulations or other relevant regulations of the place where the original of the register of holders of H shares is kept.</p>
<p>Article 54</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(5) to obtain relevant information in accordance with the Articles of Association of the Company, which shall include:</p> <p>(i) obtaining a copy of the Articles of Association of the Company after payment of a charge to cover costs;</p>	<p>Article 54 Article 56</p> <p>Holders of ordinary shares of the Company shall enjoy the following rights:</p> <p>...</p> <p>(5) to obtain relevant information in accordance with the Articles of Association of the Company, which shall include:</p> <p>(i) obtaining a copy of the Articles of Association of the Company after payment of a charge to cover costs;</p>

Existing articles	Amended articles
<p>(ii) being entitled, after payment of reasonable charges, to examine and copy:</p> <p>(a) all parts of the register of shareholders;</p> <p>(b) personal information of the directors, supervisors, general manager, vice general managers and other senior management staff of the Company, including:</p> <p>(b.1) current and previous names and aliases;</p> <p>(b.2) main address (domicile);</p> <p>(b.3) nationality;</p> <p>(b.4) full-time and all other, part-time occupations and duties;</p> <p>(b.5) documents of identity and their numbers;</p> <p>(c) Company’s shareholding status;</p> <p>(d) reports of the aggregate par value, quantity, and highest and lowest prices of each class of shares repurchased by the Company since the last fiscal year as well as all the expenses paid by the Company therefor; and</p> <p>(e) the minutes of shareholders’ meetings; and</p> <p>(f) Counterfoils of company debt securities, resolutions of board meetings, meetings of Supervisory Board and financial and accounting reports.</p> <p>...</p>	<p>(ii) being entitled, after payment of reasonable charges, to examine and copy:</p> <p>(a) all parts of the register of shareholders;</p> <p>(b) personal information of the directors, supervisors, general manager, vice general managers and other senior management staff of the Company, including:</p> <p>(b.1) current and previous names and aliases;</p> <p>(b.2) main address (domicile);</p> <p>(b.3) nationality;</p> <p>(b.4) full-time and all other, part-time occupations and duties;</p> <p>(b.5) documents of identity and their numbers;</p> <p>(c) Company’s shareholding status;</p> <p>(d) reports of the aggregate par value, quantity, and highest and lowest prices of each class of shares repurchased by the Company since the last fiscal year as well as all the expenses paid by the Company therefor; and</p> <p>(e) the minutes of shareholders’ general meetings; and</p> <p>(f) Counterfoils of company debt securities, resolutions of board meetings, meetings of Supervisory Board and financial and accounting reports.</p> <p>...</p>
	<p><u>Article 57 If a shareholder requests to review the information mentioned in Paragraph (5) of Article 56 or makes a request for information, such shareholder shall submit to the Company written documents evidencing the class and number of shares he holds. The Company shall provide the same as requested by the shareholder after verifying the identity of such shareholder.</u></p>

Existing articles	Amended articles
<p>Article 59 For the purposes of the preceding Article, the term “controlling shareholder” shall mean a person that satisfies one of the following conditions:</p> <p>(1) he, acting alone or in concert with others, has the power to elect more than half of the directors;</p> <p>(2) he, acting alone or in concert with others, has the power to exercise or to control the exercise of 30 percent or more of the Company’s voting rights;</p> <p>(3) he, acting alone or in concert with others, holds 30 percent or more of the issued and outstanding shares of the Company; or</p> <p>(4) he, acting alone or in concert with others, in effect controls the Company in any other manner.</p>	<p>Article 59Article 62 For the purposes of the preceding Article, the term “controlling shareholder” shall mean a person that satisfies one of the following conditions:</p> <p>(1) he, acting alone or in concert with others, has the power to elect more than half of the directors;</p> <p>(2) he, acting alone or in concert with others, has the power to exercise or to control the exercise of more than 30 percent or more of the Company’s voting rights;</p> <p>(3) he, acting alone or in concert with others, holds more than 30 percent or more of the issued and outstanding shares of the Company; or</p> <p>(4) he, acting alone or in concert with others, in effect controls the Company in any other manner.</p>
<p>Article 61 The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>...</p> <p>(3) to elect and replace the supervisors who are to be appointed from among the shareholders’ representatives and to decide on matters concerning the remuneration of supervisors;</p> <p>...</p> <p>(9) to pass resolutions on matters such as the merger, division, dissolution, liquidation or change in the nature of the Company;</p> <p>...</p>	<p>Article 61Article 64 The shareholders’ general meeting shall exercise the following functions and powers:</p> <p>...</p> <p>(3) to elect and replace the supervisors who are to be appointed from among the non-staff shareholders’ representatives and to decide on matters concerning the remuneration of supervisors;</p> <p>...</p> <p>(9) to pass resolutions on matters such as the merger, division, dissolution, liquidation or change in the nature of the Company;</p> <p>...</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>(13) to resolve on the Company’s external guarantees which shall be approved by a general meeting as provided for under Article 63 of the Articles of Association;</p> <p>(14) to consider the incentive share option scheme;</p> <p>(15) to consider and approve changes to the use of fund raised;</p> <p>(16) to resolve on other matters which, in accordance with the laws, administrative regulations, listing rules and the Articles of Association, must be approved by a general meeting.</p> <p>...</p>	<p>(13) to resolve on the Company’s external guarantees which shall be approved by a general meeting as provided for under Article 63 Article 66 of the Articles of Association;</p> <p><u>(14) to consider the purchase or sale of significant assets by the Company within 12 consecutive months in excess of 30% of the latest audited total assets of the Company;</u></p> <p>(14) to consider the incentive share option scheme <u>and the employee share ownership plan;</u></p> <p>(15) to consider and approve changes to the use of fund raised;</p> <p>(16) to resolve on other matters which, in accordance with the laws, administrative regulations, <u>department rules,</u> listing rules and the Articles of Association, must be approved by a general meeting.</p> <p>...</p>
<p>Article 63 Any external guarantee granted by the Company shall be approved by the Board of Directors. A guarantee granted under any of the following circumstances shall be approved by the general meeting after being considered and passed by the Board of Directors:</p> <p>...</p> <p>(5) any external guarantees of the Company the amount of which reaches or exceeds 30% of latest audited total assets of the Company;</p> <p>(6) other guarantee matters that shall be approved by the general meeting as stipulated by laws and regulations and the Company’s Articles of Association.</p> <p>...</p>	<p>Article 63 Article 66 Any external guarantee granted by the Company shall be approved by the Board of Directors. A guarantee granted under any of the following circumstances shall be approved by the general meeting after being considered and passed by the Board of Directors:</p> <p>...</p> <p>(5) any external guarantees of the Company <u>and its holding subsidiaries</u> the amount of which reaches or exceeds 30% of latest audited total assets of the Company;</p> <p><u>(6) any guarantee which exceeds 30% of the latest audited total assets of the Company as calculated in accordance with the principle of cumulative calculation of the guaranteed amount within 12 consecutive months;</u></p> <p>(67) any guarantee which exceeds 30% of the latest audited total assets of the Company as calculated other other guarantee matters that shall be approved by the general meeting as stipulated by laws and regulations and the Company’s Articles of Association.</p> <p>...</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>Article 65 Where the authority granted by the general meeting to the Board of Directors is related to a matter subject to an ordinary resolution, such a resolution shall be passed by votes from more than half of the shareholders with voting rights and who are present at the general meeting (including proxies); where it is related to a special resolution, such a resolution shall be passed by votes of more than two-thirds of the shareholders with voting rights and who are present at the general meeting (including proxies). The substance of the authorization shall be clear and specific.</p>	<p>Article 65 Article 68 Where the authority granted by the general meeting to the Board of Directors is related to a matter subject to an ordinary resolution, such a resolution shall be passed by votes from more than half a majority of the shareholders with voting rights and who are present at the general meeting (including proxies); where it is related to a special resolution, such a resolution shall be passed by votes of more than two-thirds of the shareholders with voting rights and who are present at the general meeting (including proxies). The substance of the authorization shall be clear and specific.</p>
<p>Article 66 Shareholders’ general meetings shall be divided into annual general meetings and extraordinary general meetings. Shareholders’ general meetings shall be convened by the Board of Directors. Annual general meetings shall be convened once a year and shall be held within six (6) months of the end of the preceding fiscal year.</p> <p>...</p> <p>The Board of Directors shall convene an extraordinary general meeting within two months of the occurrence of any of the following circumstances:</p> <p>...</p> <p>(3) shareholders individually or jointly holding 10 percent or more of the Company’s shares request;</p> <p>...</p>	<p>Article 66 Article 69 Shareholders’ general meetings shall be divided into annual general meetings and extraordinary general meetings. Shareholders’ general meetings shall be convened by the Board of Directors. Annual general meetings shall be convened once a year and shall be held within six (6) months of the end of the preceding fiscal year.</p> <p>...</p> <p>The Board of Directors shall convene an extraordinary general meeting within two months of the occurrence of any of the following circumstances:</p> <p>...</p> <p>(3) shareholders individually or jointly holding more than 10 percent or more of the Company’s shares request;</p> <p>...</p>

Existing articles	Amended articles
<p>Article 67 When the Company is to hold an annual general meeting, it shall issue a written notice 20 days prior to the meeting, and when the Company is to hold an extraordinary general meeting, it shall issue a written notice 10 business days or 15 days (whichever is longer) prior to the meeting, informing all the registered shareholders of matters to be considered, the time and place of the meeting.</p> <p>...</p>	<p>Article 67 Article 70 When the Company is to hold an annual general meeting, it shall issue a written notice 20 days prior to the meeting, and when the Company is to hold an extraordinary general meeting, it shall issue a written notice 10 business days or 15 days (whichever is longer) prior to the meeting, informing all the registered shareholders of matters to be considered, the time and place of the meeting.</p> <p>...</p>
<p>Article 68 When the Company is to hold an annual general meeting, the Board of Directors, the Supervisory Board, shareholders alone or in concert with others holding more than 3 percent of the shares shall be entitled to propose motions to the Company.</p> <p>The shareholders alone or in concert with others holding 3 percent or more of the Company shares may propose provisional motions, which shall be submitted or delivered to the convenor in written form 10 days prior to the date of the shareholders' general meeting; within 2 days after the receipt of the motions, the convenor shall issue supplementary notice of the general meeting to announce the contents of the provisional motions to the public.</p>	<p>Article 68 Article 71 When the Company is to hold an annual general meeting, the Board of Directors, the Supervisory Board, shareholders alone or in concert with others holding more than 3 percent of the shares shall be entitled to propose motions to the Company.</p> <p>The shareholders alone or in concert with others holding more than 3 percent or more of the Company shares may propose provisional motions, which shall be submitted or delivered to the convenor in written form 10 days prior to the date of the shareholders' general meeting; within 2 days after the receipt of the motions, the convenor shall issue supplementary notice of the general meeting to announce the contents of the provisional motions to the public.</p>
<p>Article 74 ...</p> <p>(4) if the shareholder is a recognized clearing house as defined in Hong Kong Laws, the shareholder may authorize one or more persons as it thinks fit to be its representative at any shareholders' general meeting or any kind of shareholders' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares in relation to the authorization to each of such persons. The authorized person may exercise rights on behalf of the recognized clearing house (or its proxy) as if it is an individual shareholder of the Company.</p>	<p>Article 74 Article 77 ...</p> <p>(4) if the shareholder is a recognized clearing house or its proxy as defined in the relevant provisions of Hong Kong Laws in force from time to time, the shareholder may authorize one or more persons as it thinks fit to be its representative at any shareholders' general meeting or any kind of shareholders' meeting and creditors' meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares in relation to the authorization to each of such persons. The authorized person may exercise rights on behalf of the recognized clearing house (or its proxy) and enjoy the same statutory rights as other shareholders, including the right to speak and vote, as if it is an individual shareholder of the Company.</p>

Existing articles	Amended articles
<p>Article 76</p> <p>...</p> <p>If the entrusting party is a legal person, its legal representative or the person authorized by resolution of its Board of Directors or other decision-making bodies shall be entitled to attend the Company's shareholders' meetings as the representative of such a legal person.</p>	<p>Article 76 <u>Article 79</u></p> <p>...</p> <p>If the entrusting party is a legal person, its legal representative or the person authorized by resolution of its Board of Directors or other decision-making bodies shall be entitled to attend the Company's shareholders' general meetings as the representative of such a legal person and vote at the meetings, and shall be deemed to be present in person if the legal person has appointed a representative to attend any meeting. Such legal person may execute a proxy through a person duly authorized by it.</p>
<p>Article 78 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or loss of capacity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the relevant shares, as long as the Company did not receive any written notice of the event before the relevant meeting commenced.</p>	<p>Article 78 <u>Article 81</u> A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or decease, or loss of capacity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the relevant shares, as long as the Company did not receive any written notice of the event before the relevant meeting commenced.</p>
<p>Article 80 Proxies, when attending the general shareholders' meeting on behalf of the shareholders, shall show their proof of identity and power of attorney signed by appointors or their legal representatives. The power of attorney shall stipulate the date of issuance. The legal representative of corporate body shareholders, when attending the meeting, shall show their own identification cards, and proof of his legal representative identity such as legal representative ID and share ownership certificate; the appointed proxies, attending the meeting on behalf of corporate body shareholders, shall show their own identification cards, and proof of the appointor's shareholder identity such as power of attorney signed by legal representative and stamped by the corporate body shareholder, and share ownership certificate.</p>	<p>Article 80 <u>Article 83</u> <u>If a natural person shareholder attends meeting in person, he/she shall produce his/her identity card and shareholding certificate and other documents which could enable the Company to confirm his/ her shareholder identity;</u> Proxies <u>proxies</u>, when attending the general shareholders' meeting on behalf of the <u>natural person</u> shareholders, shall show their proof of identity, <u>shareholding certificate</u> and power of attorney signed by appointors or their legal representatives <u>by hand</u>. The power of attorney shall stipulate the date of issuance. The legal representative of corporate body shareholders, when attending the meeting, shall show their own identification cards, and proof of his legal representative identity such as legal representative ID and share ownership certificate; the appointed proxies, attending the meeting on behalf of corporate body shareholders, shall show their own identification cards, and proof of the appointor's shareholder identity such as power of attorney signed by legal representative and stamped by the corporate body shareholder, and share ownership certificate.</p>

Existing articles	Amended articles
<p>Article 81 The Board of Directors, independent directors and certain qualified shareholders may collect voting rights at a general meeting from the shareholders of a listed company. The person who publicly collects voting rights of the shareholders of a listed company shall comply with the provisions by the relevant regulatory authorities and the stock exchanges on which the company is listed. The Company must not set a minimum limit on shareholding ratio in the collection of voting rights.</p>	<p>Article 81 Article 84 The Board of Directors, independent directors and certain qualified shareholders <u>holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC</u> may publicly collect voting rights from the shareholders of a listed company. The person who publicly collects voting rights of the shareholders of a listed company shall comply with the provisions by the relevant regulatory authorities and the stock exchanges on which the company is listed. <u>Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being collected. Collection of voting rights from shareholders by means of compensation or compensation in disguised form is prohibited. In addition to statutory conditions,</u> The <u>the</u> Company must not set a minimum limit on shareholding ratio in the collection of voting rights.</p>
<p>Article 82 ...</p> <p>Ordinary resolutions by the shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>...</p>	<p>Article 82 Article 85...</p> <p>Ordinary resolutions by the shareholders' general meeting shall be passed by more than half a majority of the voting rights held by the shareholders (including proxies) present at the meeting.</p> <p>...</p>
<p>Article 83 ...</p> <p>In accordance with the Listing Rules, when any shareholder has to abandon voting on any resolution or limit the vote only for or only against particular resolutions, any vote cast by the shareholder or her/his proxy in violation of the regulation or limit shall not be counted.</p>	<p>Article 83 Article 86...</p> <p>In accordance with the Listing Rules, when any shareholder has to abandon voting on any resolution or limit the vote only for or only against particular resolutions, any vote cast by the shareholder or her/his proxy in violation of the regulation or limit shall not be counted.</p> <p><u>Where a shareholder buys the Company's voting shares in violation of the provisions of paragraphs 1 to 2 of Article 63 of the Securities Law, the voting rights attached to the shares exceeding the prescribed proportion shall neither be exercised within 36 months after the purchase, nor be included in the total number of shares with voting rights attending the shareholders' general meeting.</u></p>

Existing articles	Amended articles
<p>Article 86 When a ballot is held, shareholders (including proxies) having the right to two or more votes need not use all of their voting rights in the same way.</p>	<p>Article 86 Article 89 Subject to the applicable laws and regulations, When when a ballot is held, shareholders (including proxies) having the right to two or more votes need not use all of their voting rights in the same way.</p>
<p>Article 89 The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's share capital and issuance of any class of shares, warrants or other similar securities;</p> <p>(2) issuance of Company's bonds;</p> <p>(3) division, merger, dissolution and liquidation of the Company;</p> <p>(4) amendment of the Articles of Association of the Company;</p> <p>(5) approval of incentive share option scheme;</p> <p>(6) other matters that, if resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution; and</p> <p>(7) other matters that require special resolution as specified in Listing Rules.</p>	<p>Article 89 Article 92 The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:</p> <p>(1) increase or reduction of the Company's share capital and issuance of any class of shares, warrants or other similar securities;</p> <p>(2) issuance of Company's bonds;</p> <p>(3) division, merger, dissolution and liquidation of the Company;</p> <p>(4) the purchase or sale of significant assets by the Company or the amount of guarantees within 12 consecutive months in excess of 30% of latest audited total assets of the Company;</p> <p>(45) amendment of the Articles of Association of the Company;</p> <p>(56) approval of incentive share option scheme;</p> <p>(67) other matters that, if resolved by way of an ordinary resolution of the shareholders' general meeting, may have a significant impact on the Company and require adoption by way of a special resolution; and</p> <p>(78) other matters that require special resolution as specified in Listing Rules, laws and administrative laws.</p>

Existing articles	Amended articles
<p>Article 91 In case more than two independent directors, or the Supervisory Board, or shareholders individually or collectively holding more than 10 percent of the Company's shares request to convene an extraordinary or class meeting, the following procedures shall be followed:</p> <p>(1) One or several copies of a written proposal of the same format and content with a clear statement of the topics of the extraordinary general meeting shall be signed and submitted to the Board of Directors for convening an extraordinary general meeting. In accordance with the laws, administrative regulations, and the provisions of the Company's Articles of Association, the Board of Directors shall give a written feedback as for the agreement or disagreement for convening an extraordinary or class meeting within 10 days after the receipt of the above-mentioned written request. ...</p>	<p>Article 91 Article 94 In case more than two independent directors, or the Supervisory Board, or shareholders individually or collectively holding more than 10 percent of the Company's shares request to convene an extraordinary or class meeting, the following procedures shall be followed:</p> <p>(1) One or several copies of a written proposal of the same format and content with a clear statement of the topics of the extraordinary general meeting or class meeting shall be signed and submitted to the Board of Directors for convening an extraordinary general meeting. In accordance with the laws, administrative regulations, and the provisions of the Company's Articles of Association, the Board of Directors shall give a written feedback as for the agreement or disagreement for convening an extraordinary or class meeting within 10 days after the receipt of the above-mentioned written request. ...</p>
<p>Article 95 ...</p> <p>The resolution adopted in a shareholders' meeting shall be taken as minutes. Minutes of meetings shall be written in Chinese. The minutes of meetings and the attendance records signed by the attending shareholders and proxies shall be kept at the Company's domicile for at least 10 years.</p>	<p>Article 95 Article 98...</p> <p>The resolution adopted in a shareholders' meeting shall be taken as minutes. Minutes of meetings shall be written in Chinese. The minutes of meetings and the attendance records signed by the attending shareholders and proxies, valid information of voting on the internet or by other means shall be kept at the Company's domicile for at least 10 years.</p>
	<p>Article 100 <u>The resolutions of the shareholders' general meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and their proportion to the total number of shares with voting rights of the Company, the method of voting, the voting results of each proposal and the details of each resolution passed.</u></p>

Existing articles	Amended articles
<p>Article 98 If the Company intends to vary or abrogate the rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the shareholders’ general meeting and by a separate shareholders’ meeting convened by the affected class shareholders in accordance with Articles 100 to 105 hereof. Where any changes in domestic and foreign laws, regulations and the listing rules of the place where the shares of the Company are listed, as well as decisions of domestic and foreign regulatory authorities which lead to the variation or abrogation of the rights of class shareholders, approval of the shareholders’ general meeting or class meeting shall not be required.</p>	<p>Article 98 Article 102 If the Company intends to vary or abrogate the rights of class shareholders, it may do so only after such variation or abrogation has been approved by way of a special resolution of the shareholders’ general meeting and by a separate shareholders’ meeting convened by the affected class shareholders in accordance with Articles 100104 to 105109 hereof. Where any changes in domestic and foreign laws, regulations and the listing rules of the place where the shares of the Company are listed, as well as decisions of domestic and foreign regulatory authorities which lead to the variation or abrogation of the rights of class shareholders, approval of the shareholders’ general meeting or class meeting shall not be required.</p>
<p>Article 100 Any class shareholders affected, whether or not otherwise having the right to vote at shareholders’ general meetings, shall have right to vote at class shareholders’ meetings in respect of matters referred to in items (2) to (8) or (11) to (12) of Article 99, except for interested shareholders.</p> <p>...</p>	<p>Article 100 Article 104 Any class shareholders affected, whether or not otherwise having the right to vote at shareholders’ general meetings, shall have right to vote at class shareholders’ meetings in respect of matters referred to in items (2) to (8) or (11) to (12) of Article 99Article 103, except for interested shareholders.</p> <p>...</p>
<p>Article 101 Resolutions of a class shareholders’ meeting may be passed only by more than two-thirds of the voting rights of that class present at the meeting in accordance with Article 101 hereof.</p> <p>In accordance with applicable securities listing rules (as amended from time to time), when any shareholder is required to waive to vote on any specific resolution of a class shareholders’ meeting or be limited only to vote for or against any specific resolution of a class shareholders’ meeting, any vote against this regulation or restraint by such a shareholder or its representative shall not be counted.</p>	<p>Article 101 Article 105 Resolutions of a class shareholders’ meeting may be passed only by more than two-thirds of the voting rights of that class present at the meeting in accordance with Article 101104 hereof.</p> <p>In accordance with applicable securities listing rules (as amended from time to time), when any shareholder is required to waive to vote on any specific resolution of a class shareholders’ meeting or be limited only to vote for or against any specific resolution of a class shareholders’ meeting, any vote against this regulation or restraint by such a shareholder or its representative shall not be counted.</p>

Existing articles	Amended articles
<p>Article 102 When the Company is to hold a class shareholders' meeting, it shall issue a written notice in accordance with the requirements regarding the notice of a shareholders' general meeting set out in Article 67 of the Articles, informing all the registered shareholders of the relevant class of the matters to be considered, the time and place of the meeting.</p>	<p>Article 102 Article 106 When the Company is to hold a class shareholders' meeting, it shall issue a written notice in accordance with the requirements regarding the notice of a shareholders' general meeting set out in Article 67 Article 70 of the Articles, informing all the registered shareholders of the relevant class of the matters to be considered, the time and place of the meeting.</p>
<p>Article 103 The quorum required for a class shareholders' meeting (not including adjourned meeting) held for the purpose of amending the right to the shares of any class shall be at least one third of the total shares of this class already issued.</p>	<p>Article 103 Article 107 The quorum required for a class shareholders' meeting (not including adjourned meeting) held for the purpose of amending the right to the shares of any class shall be at least one third of the total shares of this class already issued.</p>
<p>Article 104 Notice of class shareholders' meetings shall be delivered only to the shareholders entitled to vote thereat.</p> <p>The procedure according to which class shareholders' meetings are held shall, as much as possible, be identical to the procedure according to which general shareholders' meetings are held. Provisions of the Articles of Association of the Company relevant to procedures for the holding of shareholders' general meetings shall be applicable to class shareholders' meetings.</p>	<p>Article 104 Article 108 Notice of class shareholders' meetings shall be delivered only to the shareholders entitled to vote thereat.</p> <p>The procedure according to which class shareholders' meetings are held shall, as much as possible, be identical to the procedure according to which general shareholders' meetings are held. Provisions of the Articles of Association of the Company relevant to procedures for the holding of shareholders' general meetings shall be applicable to class shareholders' meetings.</p>
	<p>Article 110 <u>The Company shall establish a Party Committee. Eligible members of the Party Committee can become members of the Board of Directors, the Supervisory Committee and the senior management through legal procedures, while eligible party members of the Board of Directors, the Supervisory Committee and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, the Disciplinary Committee shall be established as required.</u></p>

Existing articles	Amended articles
	<p><u>Article 111 The Party Committee meeting is the procedural prerequisite for the Board of Directors when making key decisions. The Party Committee shall perform its duties in accordance with the Constitution of the Communist Party of China and the Regulations on the Work at Primary-level Party organizations of State-owned Enterprises (Trial) etc.</u></p>
<p>Article 106 The Company shall establish a board of directors. The Board of Directors shall be composed of 9 to 15 directors, subject to the composition of directors elected by the shareholders' general meeting. External directors (referred to as those who do not have a post at the Company, as below) shall account for more than half of the number of directors. There shall be at least 3 independent (non-executive) directors (referred to as directors who are independent from the shareholders of the Company and do not take a post in the Company, as below), who shall account for at least one-third of the number of directors, of which at least one independent director shall have appropriate professional qualification or have appropriate accounting or relevant financial management skills.</p> <p>...</p>	<p>Article 106 Article 112 The Company shall establish a board of directors <u>and be accountable to the shareholders' general meeting</u>. The Board of Directors shall be composed of 9 to 15 directors, subject to the composition of directors elected by the shareholders' general meeting. External directors (referred to as those who do not have a post at the Company, as below) shall account for more than half of the number of directors. There shall be at least 3 independent (non-executive) directors (referred to as directors who are independent from the shareholders of the Company and do not take a post in the Company, as below), who shall account for at least one-third of the number of directors, of which at least one independent director shall <u>(1) have appropriate professional qualification or have appropriate accounting or relevant financial management skills, and (2) meet the qualification requirements for an accounting professional of the stock exchanges where the Company's securities are listed.</u></p> <p>...</p>

Existing articles	Amended articles
<p>Special committees shall be responsible to the Board of Directors, perform their duties in accordance with the Articles and the authorization of the Board of Directors, and the proposals of such committees shall be submitted to the Board of Directors for review and consideration. All members of the special committees shall be directors, of which all the members of the audit committee shall be non-executive directors. Independent directors shall account for the majority of members of the audit committee, the nomination committee and the remuneration committee, and shall serve as the chairmen. Independent directors shall account for the majority of members of the risk control committee. The chairman of the audit committee shall be an accounting professional.</p> <p>...</p>	<p>Special committees shall be responsible to the Board of Directors, perform their duties in accordance with the Articles and the authorization of the Board of Directors, and the proposals of such committees shall be submitted to the Board of Directors for review and consideration. All members of the special committees shall be directors, of which all the members of the audit committee shall be non-executive directors. Independent directors shall account for the majority of members of the audit committee, the nomination committee and the remuneration committee, and shall serve as the chairmen. Independent directors shall account for the majority of members of the risk control committee. The chairman of the audit committee shall be <u>(1) have appropriate professional qualifications, or be independent non-executive Director with appropriate accounting or related financial management expertise, and (2) meet the qualification requirements for an accounting professional of the stock exchanges where the Company's securities are listed.</u></p> <p>...</p>
<p>Article 107 The directors shall be elected at the shareholders' general meeting. The term of office of each of the directors is three years, and may be removed from their office prior to the expiration of their term by the shareholders' general meeting. They shall be eligible for re-election upon the end of term. However, the consecutive term of office of independent directors shall not exceed 6 years.</p> <p>...</p>	<p>Article 107 Article 113 The directors shall be elected <u>or re-elected</u> at the shareholders' general meeting. The term of office of each of the directors is three years, and may be removed from their office prior to the expiration of their term by the shareholders' general meeting. They shall be eligible for re-election upon the end of term. However, the consecutive term of office of independent directors shall not exceed 6 years.</p> <p><u>The term of office of a Director shall be calculated from the date when he/she takes office, until expiration of the term of office of the session of the Board. In case of failure to timely elect a Director upon expiration of the such Director's term of office, the existing Directors shall continue to perform their duties in accordance with laws, administrative regulations and department rules and the Articles of Association until the new Director(s) assume office.</u></p> <p><u>The position of Directors may be held by the general manager or other senior management, but the total number of Directors who concurrently hold the positions of general manager or other senior management shall not exceed one-half of the total number of Directors of the Company.</u></p> <p>...</p>

Existing articles	Amended articles
<p>Article 108 The following procedures shall be observed in the election of non-independent directors:</p> <p>(1) The nomination of any non-independent director candidate shall be subject to the nominee's prior consent with a view to obtain sufficient information of the nominee such as the occupation, education, professional title, detailed work experience and all other part-time occupations and duties, and such information shall be furnished to the Company in writing. The candidate shall make a written undertaking to the Company indicating his consent to the nomination, guaranteeing the truthfulness and completeness of the publicly disclosed materials of the candidate and undertaking to perform the director's duties with due diligence.</p>	<p>Article 108 Article 114 The following procedures shall be observed in the election of non-independent directors:</p> <p>(1) The nomination of any non-independent director candidate shall be subject to the nominee's prior consent with a view to obtain sufficient information of the nominee such as the occupation, education, professional title, detailed work experience and all other part-time occupations and duties, and such information shall be furnished to the Company in writing. The candidate shall make a written undertaking to the Company indicating his consent to the nomination, guaranteeing the truthfulness and completeness of the publicly disclosed materials of the candidate and undertaking to perform the director's duties with due diligence.</p>
<p>Article 110 The Board of Directors shall be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) to decide on matters such as the Company's investment, asset acquisition or disposal, pledge of assets, entrusted wealth management and connected transactions under the authorization of the general meeting;</p> <p>...</p>	<p>Article 110 Article 116 The Board of Directors shall <u>assume the responsibilities to "formulate strategies, make decisions and prevent risks"</u>, be accountable to the shareholders' general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) to decide on matters such as the Company's investment, asset acquisition or disposal, pledge of assets, entrusted wealth management, and connected transactions <u>and external donations</u> under the authorization of the general meeting;</p> <p>...</p>

Existing articles	Amended articles
...	<p>...</p> <p><u>(16) to manage information disclosure of the Company;</u></p> <p><u>(17) to propose the appointment or re-appointment of the accounting firm(s) of the Company for audit purposes at shareholders' general meeting;</u></p> <p><u>(18) to listen to the work reports from the general manager of the Company and inspect his/her work;</u></p> <p>...</p> <p><u>(21) to promote the improvement of the Company's risk management system, internal control system, compliance management system and accountability system for illegal operation and investment, decide on major matters in the above aspects, establish and improve mechanisms such as legal compliance review of major decisions, follow-up and implementation of resolutions of the Board of Directors and post-assessment to enhance the asset and liability constraints of the Company, effectively identify, review, promote prevention and resolution of major risks, and conduct overall monitoring and evaluation of relevant systems and their effective implementation;</u></p> <p>...</p>
	<p><u>Article 117 Before deciding key issues of the Company, the Board of Directors should listen to the suggestions of Party Committee of the Company first.</u></p>

Existing articles	Amended articles
<p>Article 113 The Board of Directors shall set the limits and establish strict reviewing and decision-making processes for external investment, assets acquisition and disposal, pledges of assets, external guarantees, entrusted wealth management and connected transactions. Major projects shall be assessed by relevant experts and professionals and approved by the shareholders' general meeting.</p>	<p>Article 113 Article 121 The Board of Directors shall set the limits and establish strict reviewing and decision-making processes for external investment, assets acquisition and disposal, pledges of assets, external guarantees, entrusted wealth management and connected transactions, external donations. Major projects shall be assessed by relevant experts and professionals and approved by the shareholders' general meeting.</p>
<p>Article 115 The Board should meet regularly and meetings of the Board of Directors shall be held at least four times every year at approximately quarterly intervals and shall be convened by the chairman of the Board of Directors. Regular board meetings shall be called by 14 days' notice to all the directors.</p> <p>...</p>	<p>Article 115 Article 123 The Board should meet regularly and meetings of the Board of Directors shall be held at least four times every year at approximately quarterly intervals and shall be convened by the chairman of the Board of Directors. Regular board meetings shall be called by 14 days' notice to all the directors and supervisors.</p> <p>...</p>
<p>Article 116 Notice of meeting of the Board of Directors shall be given as follows:</p> <p>(1) If the time and venue of routine meeting of the Board of Directors are set out by the board in advance, no further notice shall be required for its convening.</p> <p>(2) For meetings of the Board of Directors of which the time and venue have not been decided by the board of directors beforehand, the chairman of the Board of Directors shall notify the directors of the time and venue of such meetings at least 10 days in advance by telex, by telegram, by facsimile, by express service, by registered mail or by hand, unless otherwise provided for in the Articles.</p> <p>(3) Notice shall be made in Chinese, with English when necessary, including the agenda of the meeting. Any director may waive the demand for the notice of a meeting of the Board of Directors.</p>	<p>Article 116 Article 124 Notice of meeting of the Board of Directors shall be given as follows:</p> <p>(1) If the time and venue of routine meeting of the Board of Directors a regular board meeting are set out by the board in advance, no further notice shall be required for its convening.</p> <p>(2) For meetings of the Board of Directors of which the time and venue have not been decided by the board of directors beforehand, the chairman of the Board of Directors shall notify the directors and supervisors of the time and venue of such meetings at least 10 days in advance by telex, by telegram, by facsimile, by express service, by registered mail or by hand, unless otherwise provided for in the Articles.</p> <p>(3) Notice shall be made in Chinese, with English when necessary, including the agenda of the meeting. Any director may waive the demand for the notice of a meeting of the Board of Directors.</p>

Existing articles	Amended articles
<p>Article 117 ...</p> <p>A routine meeting or extraordinary general meeting of the Board of Directors may be held in the form of teleconference or by means of telecommunications as long as the directors present can clearly hear the speech made by other directors and exchange views. All the directors present shall be deemed as attending such a meeting in person.</p>	<p>Article 117 Article 125 ...</p> <p>A routine meeting regular or extraordinary general meeting of the Board of Directors may be held in the form of teleconference or by means of telecommunications as long as the directors present can clearly hear the speech made by other directors and exchange views. All the directors present shall be deemed as attending such a meeting in person.</p>
<p>Article 119 Meetings of the Board of Directors shall be attended by the directors in person. If a director cannot attend a meeting for any reason, he may authorise in writing another director to attend the meeting on his behalf. The authorisation shall indicate the name of proxy, the matters involved, the scope of authority and the valid term.</p> <p>...</p>	<p>Article 119 Article 127 Meetings of the Board of Directors shall be attended by the directors in person. If a director cannot attend a meeting for any reason, he may authorise in writing another director to attend the meeting on his behalf. The authorisation shall indicate the name of proxy, the matters involved, the scope of authority and the valid term, <u>and the proxy shall sign or affix his/her chop to such instrument.</u></p> <p>...</p>
<p>Article 124 A director may resign before his term of office expires. Any director who intends to resign shall submit a written letter of resignation to the Board of Directors. In addition to this, any independent director who intends to resign shall explain the issues and circumstances related to his resignation or any other issues or circumstances that he considers necessary to be brought to the attention of the Company's shareholders or creditors.</p> <p>If a director's resignation results in the number of members of the Board of Directors falling below the minimum required quorum of the Board of Directors, that director's resignation shall not come into effect until the vacancy resulting from his resignation is filled by his successor. Other directors shall convene an extraordinary general meeting to elect a new director therefor as soon as possible. Before such a meeting makes its resolution on the election, the functions and the powers of the relevant director who has tendered his resignation and those of the other members of the Board of Directors shall be subject to reasonable restrictions.</p> <p>...</p>	<p>Article 124 Article 132 A director may resign before his term of office expires. Any director who intends to resign shall submit a written letter of resignation to the Board of Directors. In addition to this, any Any independent director who intends to resign shall explain the issues and circumstances related to his resignation or any other issues or circumstances that he considers necessary to be brought to the attention of the Company's shareholders or creditors.</p> <p>If a director's resignation results in the number of members of the Board of Directors falling below the minimum required quorum of the Board of Directors, that director's resignation shall not come into effect until the vacancy resulting from his resignation is filled by his successor. Other directors The Board of Directors shall convene an extraordinary general meeting to elect a new director therefor as soon as possible. Before such a meeting makes its resolution on the election, the functions and the powers of the relevant director who has tendered his resignation and those of the other members of the Board of Directors shall be subject to reasonable restrictions.</p> <p>...</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>Article 125 An independent director candidate of the Company shall be nominated by the Board of Directors, the Supervisory Board, or shareholder(s) individually or jointly holding more than 1% of the total number of shares carrying the right to vote, and shall be elected by a shareholders’ general meeting of the Company.</p> <p>...</p> <p>(5) Before the shareholders’ general meeting for the election of the independent director, if required under any applicable laws, regulations and/or the relevant listing rules, the Company shall submit the relevant materials concerning the nominee to the securities regulatory authority of the State Council, relevant local official agencies of the securities regulatory authority of the State Council and the stock exchanges on which the Company’s shares are listed. If the Board of Directors disputes the particulars pertaining to the nominee, it shall also submit its written opinions to the aforementioned organizations. If the securities regulatory authority of the State Council objects to a nominee, such a person shall not be an independent director candidate. When the shareholders’ general meeting is convened for the election of the independent director, the Board of Directors of the Company shall explain whether the securities regulatory authority of the State Council objects to the relevant nominee.</p>	<p>Article 125 Article 133 An independent director candidate of the Company shall be nominated by the Board of Directors, the Supervisory Board, or shareholder(s) individually or jointly holding more than 1% of the total number of shares carrying the right to vote, and shall be elected by a shareholders’ general meeting of the Company.</p> <p>...</p> <p>(5) Before the shareholders’ general meeting for the election of the independent director, if required under any applicable laws, regulations and/or the relevant listing rules, the Company shall submit the relevant materials concerning the nominee to the securities regulatory authority of the State Council, relevant local official agencies of the securities regulatory authority of the State Council and the stock exchanges on which the Company’s shares are listed. If the Board of Directors disputes the particulars pertaining to the nominee, it shall also submit its written opinions to the aforementioned organizations. If the securities regulatory authority of the State Council <u>the stock exchanges on which the Company’s shares are listed object</u> to a nominee, such a person shall not be an independent director candidate. When the shareholders’ general meeting is convened for the election of the independent director, the Board of Directors of the Company shall explain whether the securities regulatory authority of the State Council <u>the stock exchanges on which the Company’s shares are listed object</u> to the relevant nominee.</p>
<p>Article 126 The independent director shall meet the following basic requirements:</p> <p>...</p> <p>(5) He shall meet other conditions provided for under the Company’s Articles of Association.</p> <p>...</p>	<p>Article 126 Article 134 The independent director shall meet the following basic requirements:</p> <p>...</p> <p>(5) He shall meet <u>the requirements under the laws, administrative regulations and other relevant provisions, and</u> other conditions provided for under the Company’s Articles of Association.</p> <p>...</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>Article 127 The independent director shall be independent. Unless otherwise provided for under applicable laws, regulations and/or the relevant listing rules, the following persons shall not be the Company’s independent directors:</p> <p>(1) Staff of the Company or its subsidiaries, their lineal relatives or persons who have a significant social relationship with any of them (lineal relatives refer to the spouse, parents and children; and significant social relationship refers to relationship of brothers and sisters, parents-in-law, children-in-law, spouses of brothers and sisters, and the spouse’s brothers and sisters);</p> <p>...</p> <p>...</p>	<p>Article 127 Article 135 The independent director shall be independent. Unless otherwise provided for under applicable laws, regulations and/or the relevant listing rules, the following persons shall not be the Company’s independent directors:</p> <p>(1) Staff of the Company or its subsidiaries, their lineal relatives or persons who have a significant social relationship with any of them (lineal relatives refer to the spouse, parents and children; and significant social relationship refers to relationship of brothers and sisters, parents-in-law, children-in-law, <u>spouse’s parents, children’s spouses,</u> spouses of brothers and sisters, and the spouse’s brothers and sisters);</p> <p>...</p> <p><u>(6) Other personnel specified in laws, administrative regulations and other relevant provisions and the Articles of Association;</u></p> <p>...</p>
<p>Article 128 The Board of Directors shall propose to the shareholders’ general meeting to dismiss or replace the independent director who has failed to attend the board meeting in person for twice consecutively without authorizing another director to attend on his behalf, or has failed to attend the board meeting in person three times consecutively. Except for the persons mentioned above and those stipulated under the Company Law as being ineligible to serve as an independent director, the independent director shall not be dismissed before the expiry of his term of office without reason. The Company shall disclose the early dismissal as a matter of special disclosure item, while the independent director concerned who believes that his dismissal has been unreasonably made may make a public announcement.</p>	<p>Article 128 Article 136 The Board of Directors shall propose to the shareholders’ general meeting to dismiss or replace the independent director who has failed to attend the board meeting in person for twice consecutively without authorizing another director to attend on his behalf, or has failed to attend the board meeting in person three times consecutively. Except for the persons mentioned above and those stipulated under the Company Law as being ineligible to serve as an independent director, the independent director shall not be dismissed before the expiry of his term of office without reason. <u>Before the expiration of the term of office of an independent director, the Company may remove him/her from his/her office pursuant to the statutory procedures under the applicable listing rules, laws and regulations.</u> The Company shall disclose the early dismissal removal of office as a matter of special disclosure item, while the independent director concerned who believes that his dismissal has been unreasonably made may make a public announcement.</p>

Existing articles	Amended articles
<p>Article 129 In addition to the functions and powers stipulated by the Company Law, other relevant laws, administrative regulations and the Articles of Association, the independent directors shall have the following specific functions and powers:</p> <p>(1) In respect of major connected transactions (as determined by the criteria announced by a competent regulatory authority from time to time) that shall be considered at the shareholders' general meeting as required by the law, regulations and/or relevant listing rules, and in respect of appointment and removal of the Company's accounting firm (if required under applicable laws, regulations and/or relevant listing rules), the relevant requirements shall be observed; more than half of the independent directors are required to approve the relevant transactions and shall be put forward to the Board of Directors for review. The resolution of the Board of Directors in respect of the Company's connected transactions shall not become effective until each independent director has signed for the resolution. Before any independent director arrives at his decision, he may employ agency firms to provide an independent financial report as the basis of his decision;</p> <p>...</p>	<p>Article 129 Article 137 In addition to the functions and powers stipulated by the Company Law, other relevant laws, administrative regulations and the Articles of Association, the independent directors shall have the following specific functions and powers:</p> <p>(1) In respect of major connected transactions (as determined by the criteria announced by a competent regulatory authority from time to time) that shall be considered at the shareholders' general meeting as required by the law, regulations and/or relevant listing rules, <u>(referring to intended connected transactions with connected parties of the Company with the total amount of transactions reaching the threshold that requires prior approval by independent Directors in accordance with laws, regulations and/or relevant listing rules, and are subject to the consideration of the Board of Directors of the Company)</u> and in respect of appointment and removal of the Company's accounting firm (if required under applicable laws, regulations and/or relevant listing rules), the relevant requirements shall be observed; more than half of the independent directors are required to approve the relevant transactions and shall be put forward to the Board of Directors for review. The resolution of the Board of Directors in respect of the Company's connected transactions shall not become effective until each independent director has signed for the resolution. Before any independent director arrives at his decision, he may employ agency firms to provide an independent financial report as the basis of his decision;</p> <p>...</p>

Existing articles	Amended articles
<p>Article 130 In addition to exercising the above-mentioned functions and powers, the independent directors shall provide independent opinions to the Board of Directors or the shareholders' general meetings concerning the following issues:</p> <p>...</p> <p>(6) Distribution plans of the cash profits that the Board of Directors has not made;</p> <p>...</p>	<p>Article 130 Article 138 In addition to exercising the above-mentioned functions and powers, the independent directors shall provide independent opinions to the Board of Directors or the shareholders' general meetings concerning the following issues:</p> <p>...</p> <p>(6) Distribution plans of the cash profits that the Board of Directors has not made; <u>The formulation of profit distribution policies, profit distribution plans and cash dividend plans;</u></p> <p>...</p>
<p>Article 133 The secretary of the Board of Directors shall be a natural person with the necessary professional knowledge and experience. He shall be appointed by the Board of Directors.</p> <p>The main tasks of the secretary to the board include:</p> <p>(1) Assisting the directors in handling the daily affairs of the board and keep the directors informed and updated on and ensure they are fully aware of the regulations, policies and requirements of domestic and overseas regulatory authorities on corporate operations; assisting directors and the president in duly implementing the domestic and foreign laws, regulations, the Company's Articles of Association and other relevant provisions for exercising their functions and powers;</p> <p>(2) Organizing and preparing the documents for the Boards of Directors and shareholders' general meetings, properly making minutes of meetings, ensuring the compliance of meeting resolutions with legal procedures, and understanding the implementation of the board resolutions;</p> <p>(3) Organizing and coordinating disclosure of information, coordinating relationship with investors and enhancing the Company's transparency;</p> <p>(4) Participating in the organization of financing in the capital market;</p> <p>(5) Handling relationships with intermediary organizations, regulatory authorities and the media and promoting public relations;</p> <p>(6) Implementing other tasks assigned by the board and its chairman.</p>	<p>Article 133 Article 141 The secretary of the Board of Directors shall be a natural person with the necessary professional knowledge and experience. He shall be appointed by the Board of Directors.</p> <p>The main tasks of the secretary to the board include:</p> <p>(1) Assisting the directors in handling the daily affairs of the board and keep the directors informed and updated on and ensure they are fully aware of the regulations, policies and requirements of domestic and overseas regulatory authorities on corporate operations; assisting directors and the president in duly implementing the domestic and foreign laws, regulations, the Company's Articles of Association and other relevant provisions for exercising their functions and powers;</p> <p>(2) Organizing and preparing the documents for the Boards of Directors and shareholders' general meetings, properly making minutes of meetings, ensuring the compliance of meeting resolutions with legal procedures, and understanding the implementation of the board resolutions;</p> <p>(3) Organizing and coordinating disclosure of information, coordinating relationship with investors and enhancing the Company's transparency;</p> <p>(4) Participating in the organization of financing in the capital market;</p> <p>(5) Handling relationships with intermediary organizations, regulatory authorities and the media and promoting public relations;</p> <p>(6) Implementing other tasks assigned by the board and its chairman.</p>

Existing articles	Amended articles
<p>The main duties of the secretary to the board include:</p> <p>(1) organizing and arranging for the board meetings and shareholders' general meetings; preparing materials for meetings, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping documents and minutes of meetings; taking initiative to monitor the progress of the implementation of relevant resolutions; reporting any important issues occurring during the implementation to the board and giving relevant advice to the board.</p> <p>(2) ensuring the material matters decided by the board of the Company to be carried out strictly in accordance with the procedures stipulated; at request of the board, participating in the arrangement of consultation on and analysis of the matters to be decided by the board and offering relevant opinions and suggestions; handling the day-to-day affairs of the board and its committees as entrusted.</p> <p>(3) acting as the liaison officer of the Company with the regulatory securities authorities, responsible for organizing, preparing and submitting the documents required by the regulatory authorities on time as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(4) coordinating and organizing the Company's disclosure of information; establishing and improving the information disclosure system; participating in all of the Company's meetings involving the disclosure of information; and keeping informed of the Company's material operation decisions and related information in a timely manner.</p>	<p>The main duties of the secretary to the board include:</p> <p>(1) organizing and arranging for the board meetings and shareholders' general meetings; preparing materials for meetings, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping documents and minutes of meetings; taking initiative to monitor the progress of the implementation of relevant resolutions; reporting any important issues occurring during the implementation to the board and giving relevant advice to the board.</p> <p>(2) ensuring the material matters decided by the board of the Company to be carried out strictly in accordance with the procedures stipulated; at request of the board, participating in the arrangement of consultation on and analysis of the matters to be decided by the board and offering relevant opinions and suggestions; handling the day-to-day affairs of the board and its committees as entrusted.</p> <p>(3) acting as the liaison officer of the Company with the regulatory securities authorities, responsible for organizing, preparing and submitting the documents required by the regulatory authorities on time as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(4) coordinating and organizing the Company's disclosure of information; establishing and improving the information disclosure system; participating in all of the Company's meetings involving the disclosure of information; and keeping informed of the Company's material operation decisions and related information in a timely manner.</p>

Existing articles	Amended articles
<p>(5) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case of any of the Company's price-sensitive information divulged due to any reason, taking necessary remedial measures, timely explaining and clarifying it, and making relevant reports to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the CSRC.</p>	<p>(5) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case of any of the Company's price-sensitive information divulged due to any reason, taking necessary remedial measures, timely explaining and clarifying it, and making relevant reports to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the CSRC.</p>
<p>(6) coordinating and organizing marketing activities; coordinating reception of visitors, handling the investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors obtain the information disclosed by the Company in a timely manner; organizing and preparing the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and organizing matters about the submission of the reports to the CSRC.</p>	<p>(6) coordinating and organizing marketing activities; coordinating reception of visitors, handling the investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors obtain the information disclosed by the Company in a timely manner; organizing and preparing the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and organizing matters about the submission of the reports to the CSRC.</p>
<p>(7) managing and keeping the materials in relation to information on the register of shareholders, the register of directors, number of shares held by major shareholders, records of directors' shares, and the list of beneficiaries of outstanding bonds of the Company.</p>	<p>(7) managing and keeping the materials in relation to information on the register of shareholders, the register of directors, number of shares held by major shareholders, records of directors' shares, and the list of beneficiaries of outstanding bonds of the Company.</p>
<p>(8) assisting directors and the president in duly implementing the domestic and foreign laws, regulations, the Company's Articles of Association and other relevant provisions for exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being obliged to immediately remind the board and being entitled to report such facts to the CSRC and other regulatory authorities.</p>	<p>(8) assisting directors and the president in duly implementing the domestic and foreign laws, regulations, the Company's Articles of Association and other relevant provisions for exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being obliged to immediately remind the board and being entitled to report such facts to the CSRC and other regulatory authorities.</p>

Existing articles	Amended articles
<p>(9) coordinating the provision of relevant information necessary for the Company's Supervisory Board and other regulatory authorities to discharge their duties; assisting in carrying out due diligence on the fiduciary duties of chief financial officer, directors and the general manager of the Company.</p> <p>(10) exercising other functions and powers as conferred by the board, as well as Other functions and powers as required by laws in the jurisdiction where the shares of the Company are listed and the stock exchanges.</p>	<p>(9) coordinating the provision of relevant information necessary for the Company's Supervisory Board and other regulatory authorities to discharge their duties; assisting in carrying out due diligence on the fiduciary duties of chief financial officer, directors and the general manager of the Company.</p> <p><u>The secretary to the Board is responsible to the Company and the Board of Directors and performs the following duties:</u></p> <p><u>(1) handling disclosure of information of the Company, coordinating the disclosure of company information, organizing the formulation of a management system for the Company's information disclosure affairs and supervising the Company and the relevant information disclosure obligators to comply with the relevant regulations on information disclosure;</u></p> <p><u>(2) managing investor relations, coordinating communication between the Company and securities regulators, investors and actual controllers, intermediaries, media, etc.;</u></p> <p><u>(3) preparing and organizing meetings of the Board of Directors and shareholders' general meetings, attending shareholders' general meetings, meetings of the Board of Directors, meetings of the Supervisory Committee and relevant meetings of the senior management, and taking and signing minutes of meetings of the Board of Directors;</u></p> <p><u>(4) handling matters in respect of confidentiality of information disclosure of the Company, and reporting and making disclosure to the Stock Exchange immediately in the event of leakage of material undisclosed information;</u></p> <p><u>(5) keeping track of media reports and taking the initiative to seek confirmation of the actual situation, and supervising the Company and other relevant entities to respond to enquiries of the Stock Exchange in a timely manner;</u></p> <p><u>(6) organizing training for Directors, Supervisors and senior management of the Company on relevant laws and regulations and relevant provisions of the stock exchanges, and assisting the aforesaid persons to understand their respective responsibilities in information disclosure;</u></p>

Existing articles	Amended articles
	<p><u>(7) supervising the Directors, Supervisors and senior management to comply with the laws and regulations, relevant regulations of the stock exchanges and the Articles of Association and to effectively fulfill their commitments; in case they become aware that the Company, its Directors, Supervisors and senior management have made or may make resolutions that violate the relevant regulations, they shall remind them and immediately and truthfully report to the stock exchanges;</u></p> <p><u>(8) handling matters relating to the management of changes in the Company's shares and its derivatives;</u></p> <p>(10)-(9) exercising other functions and powers as conferred by the board, and discharging other functions and powers <u>other duties</u> as required by laws <u>and regulations and the stock exchanges</u> in the jurisdiction where the shares of the Company are listed.</p>
<p>Article 137 ... The chairman of the Supervisory Board shall organize and implement the duties of the Supervisory Board.</p> <p>The duties of chairman of the Supervisory Board shall be:</p> <p>(1) responsible for convening and presiding over the meeting of the supervisory board;</p> <p>(2) responsible for organizing and implementing the duties of the Supervisory Board;</p> <p>(3) exercise of other rights authorized by the Supervisory Board.</p>	<p>Article 137 <u>Article 145</u></p> <p>...</p> <p>The chairman of the Supervisory Board shall organize and implement the duties of the Supervisory Board.</p> <p>The duties of chairman of the Supervisory Board shall be:</p> <p>(1) responsible for convening and presiding over the meeting of the supervisory board;</p> <p>(2) responsible for organizing and implementing the duties <u>resolutions</u> of the Supervisory Board;</p> <p>(3) exercise of other rights authorized by the Supervisory Board.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing articles	Amended articles
<p>Article 144 The Supervisory Board shall be accountable to the shareholders’ general meeting and exercise the following functions and powers according to law:</p> <p>...</p> <p>...</p>	<p>Article 144 Article 152 The Supervisory Board shall be accountable to the shareholders’ general meeting and exercise the following functions and powers according to law:</p> <p>...</p> <p><u>(11) to conduct investigations if unusual situation arises during the course of operation of the Company and, if necessary, to engage professional institutions such as accounting firms and law firms to assist in the investigations at the expense of the Company;</u></p> <p>...</p> <p><u>Supervisors shall ensure the truthfulness, accuracy and completeness of the information disclosed by the Company, and shall sign written confirmation opinions for periodic reports.</u></p> <p>...</p>
<p>Article 145 The Supervisory Board shall have the right to require the directors, managers, other senior management staff, internal and external auditors to attend the meeting of the Supervisory Board, and to answer the questions concerned.</p>	<p>Article 145 Article 153 The Supervisory Board shall have the right to require the directors, general manager, other senior management staff, internal and external auditors to attend the meeting of the Supervisory Board, and to answer the questions concerned.</p>

Existing articles	Amended articles
<p>Article 150 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.</p> <p>The Company shall have a number of vice general managers, one chief accountant or financial executive, and one general counsel to assist the general manager in work. Vice general managers, the chief accountant or financial executive, general counsel and other senior management staff shall be nominated by the general manager and appointed or dismissed by the Board of Directors. Senior management staff hereunder include but not limited to the secretary to the board, general manager, vice general managers, chief accountant or financial executive and general counsel.</p> <p>...</p>	<p>Article 150 Article 158 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors.</p> <p>The Company shall have a number of vice general managers, one chief accountant or financial executive, and one general counsel to assist the general manager in work. Vice general managers, the chief accountant or financial executive, <u>and</u> general counsel and other senior management staff shall be nominated by the general manager and appointed or dismissed by the Board of Directors. Senior management staff hereunder include but not limited to the secretary to the board, <u>the secretary to the Board of Directors</u>, general manager, vice general managers, chief accountant or financial executive, <u>the secretary to the Board of Directors</u> and general counsel.</p> <p>...</p> <p><u>The senior management of the Company is paid only by the Company (including its holding subsidiaries) and shall not be paid by the controlling shareholder(s) on behalf of the Company.</u></p>
<p>Article 153 The general manager, vice general manger(s), chief accountant or financial executive or general counsel shall not change any resolution adopted by shareholders' general meeting and the Board of Directors or go beyond their authority in performance of their functions and powers.</p>	<p>Article 153 Article 161 The general manager, vice general manger(s), chief accountant or financial executive, <u>the secretary to the board</u> or and general counsel shall not change any resolution adopted by shareholders' general meeting and the Board of Directors or go beyond their authority in performance of their functions and powers.</p>

Existing articles	Amended articles
<p>Article 154 In the exercise of their functions and powers, the general manager, vice general manager(s), chief accountant or financial executive and general counsel shall perform his duties of good faith and diligence in accordance with laws, administrative regulations and the Company's Articles of Association.</p>	<p>Article 154 Article 162 In the exercise of their functions and powers, the general manager, vice general manager(s), chief accountant or financial executive, <u>the secretary to the board</u> and general counsel shall perform his duties of good faith and diligence in accordance with laws, administrative regulations and the Company's Articles of Association.</p>
<p>Article 155 When the general manager, vice general manager, chief accountant or financial executive, general counsel or other senior management staff member resigns, he shall give a 3-month notice in writing to the Board of Directors. When a department manager resigns, he shall give a 2-month notice in writing to general manager.</p>	<p>Article 155 Article 163 When the general manager, vice general manager, chief accountant or financial executive, general counsel or other senior management staff member resigns, he shall give a 3-month notice in writing to the Board of Directors. When a department manager resigns, he shall give a 2-month notice in writing to general manager. <u>The specific procedures and measures for resignation of the general manager, vice general manager, chief accountant or financial executive, the secretary to the Board of Directors and general counsel shall be stipulated in the labor contract or employment agreement between the senior management and the Company; and the specific procedures and methods for the resignation of the department manager shall be stipulated in the labor contract between the department manager and the Company.</u></p>

Existing articles	Amended articles
	<p data-bbox="810 251 1348 321"><u>Article 165 The working rules of general managers shall contain the following:</u></p> <p data-bbox="810 370 1348 523"><u>(1) conditions for the convening of and the procedure for the general managers' meeting, and the personnel to attend the meeting;</u></p> <p data-bbox="810 572 1348 683"><u>(2) specific duties and division of work of the general managers and other senior management;</u></p> <p data-bbox="810 732 1348 885"><u>(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 Supervisory Committee;</u></p> <p data-bbox="810 934 1348 1004"><u>(4) other matters which the Board considers necessary.</u></p>

Existing articles	Amended articles
<p>Article 157 None of the following persons may serve as a director, supervisor, general manager, vice general manager or other senior management staff of the Company:</p> <p>...</p> <p>(9) persons ruled by a relevant regulatory authority to have violated securities related regulations, where such violation involved fraudulent or dishonest acts and not more than 5 years have elapsed since the date of the ruling.</p> <p>(10) persons banned from the access to the securities market by CSRC, where the term has not expired.</p> <p>...</p>	<p>Article 157 Article 166 <u>Directors, Supervisors, general managers, vice general managers and other senior management of the Company shall be natural persons.</u> None of the following persons may serve as a director, supervisor, general manager, vice general manager or other senior management staff of the Company:</p> <p>...</p> <p>(9) persons ruled by a relevant regulatory authority to have violated securities related regulations, where such violation involved fraudulent or dishonest acts and not more than 5 years have elapsed since the date of the ruling-;</p> <p>(10) persons banned from the access to the securities market by CSRC, where the term has not expired-;</p> <p><u>(11) other persons as required by the relevant laws and regulations and stock exchanges of the places where the Company's shares are listed.</u></p> <p><u>Any election or appointment of Directors, Supervisors, or engagement of the general managers, vice general managers or other senior management in violation of this provision shall be invalid.</u></p> <p>...</p>
<p>Article 163 When the class meeting or general meeting requires the directors, supervisors, general manager, vice general manager or other senior management staff to attend the meeting, the directors, supervisors, general manager, vice general manager or other senior management staff shall so attend and answer shareholders' questions. The directors, supervisors general manager, vice general managers and other senior management staff shall provide the Supervisory Board with true and relevant information and shall not hamper the Supervisory Board's performance of duties.</p>	<p>Article 163 Article 172 When the class meeting or general meeting requires the directors, supervisors, general manager, vice general manager or other senior management staff to attend the meeting, the directors, supervisors, general manager, vice general manager or other senior management staff shall so attend and answer shareholders' questions. The directors, supervisors general manager, vice general managers and other senior management staff shall provide the Supervisory Board with true and relevant information and shall not hamper the Supervisory Board's performance of duties.</p>

Existing articles	Amended articles
<p>Article 164 A director, supervisor, general manager, vice general manager or other senior management staff of the Company shall not incite the following persons or organizations (“related persons”) to do what such a director, supervisor, manager or other senior management staff may not do:</p>	<p>Article 164 Article 173 A director, supervisor, general manager, vice general manager or other senior management staff of the Company shall not incite the following persons or organizations (“related persons”) to do what such a director, supervisor, manager general manager, vice general manager or other senior management staff may not do:</p> <p>...</p>
<p>Article 168 If a director, supervisor, general manager, vice general manager or other senior management staff member of the Company is, directly or indirectly, materially interested in a contract, transaction or arrangement concluded or planned by the Company (excluding his contract of service with the Company), he shall disclose the nature and extent of his interest to the Board of Directors at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board of Directors.</p> <p>...</p> <p>Unless the interested director, supervisor, general manager, vice general manager or other senior management staff member of the Company has disclosed such interest to the Board of Directors as required under the preceding paragraph hereof and the matter has been approved by the Board of Directors at a meeting in which he was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, unless the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager, vice general manager or other senior management staff concerned.</p> <p>...</p>	<p>Article 168 Article 177 If a director, supervisor, general manager, vice general manager or other senior management staff member of the Company is, directly or indirectly, materially interested in a contract, transaction or arrangement concluded or planned by the Company (excluding his contract of service with the Company), he shall disclose the nature and extent of his interest to the Board of Directors at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board of Directors.</p> <p>...</p> <p>Unless the interested director, supervisor, general manager, vice general manager or other senior management staff member of the Company has disclosed such interest to the Board of Directors as required under the preceding first paragraph hereof and the matter has been approved by the Board of Directors at a meeting in which he was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, unless the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager, vice general manager or other senior management staff concerned.</p> <p>...</p>

Existing articles	Amended articles
<p>Article 182 ...</p> <p>The Company shall send copies of the said reports and directors' report to each holder of H shares at least 21 days prior to the date of an annual general meeting by delivery to or by prepaid mail at the recipient's address shown in the register of shareholders. The Company may also publish the said reports in electronic form on its website in accordance with Listing Rules in order to meet the requirement of dispatch (except for the holders of H shares who have chosen to receive printed copies of the Company's corporate communications).</p>	<p>Article 182 Article 191 ...</p> <p>The Company shall send copies of the said reports and directors' report to each holder of H shares at least 21 days prior to the date of an annual general meeting by delivery to or by prepaid mail at the recipient's address shown in the register of shareholders. The Company may also publish the said reports in electronic form on its website in accordance with Listing Rules in order to meet the requirement of dispatch (except for the holders of H shares who have chosen to receive printed copies of the Company's corporate communications).</p>
<p>Article 185 The Company shall deliver its annual financial report to the CSRC and the stock exchanges within 4 months from the ending date of each fiscal year, shall deliver its half-yearly financial report to the CSRC branches and stock exchanges within 2 months from the ending date of the first 6 months of each fiscal year, and shall deliver its quarterly financial report to the CSRC branches and stock exchanges within 1 month from the ending dates of the first 3 months and first 9 months respectively of each fiscal year.</p>	<p>Article 185 Article 194 The Company shall deliver its annual financial report to the CSRC and the stock exchanges within 4 months from the ending date of each fiscal year, shall deliver its half-yearly financial report to the CSRC branches and stock exchanges within 2 months from the ending date of the first 6 months of each fiscal year, and shall deliver disclose its quarterly financial report to the CSRC branches and stock exchanges within 1 month from the ending dates of the first 3 months and first 9 months respectively of each fiscal year.</p>
<p>Article 187 The Company shall not establish any account books other than statutory account books.</p>	<p>Article 187 Article 196 The Company shall not establish any account books other than statutory account books. <u>The Company's assets may not be deposited in accounts opened in the name of any individual.</u></p>
<p>Article 188 ...</p>	<p>Article 188 Article 197 ...</p> <p><u>If the shareholders' general meeting distributes profits to shareholders prior to making up for losses and allocating to the statutory reserve in violation of the aforementioned provisions, the shareholders must return the profits distributed in violation of the preceding paragraph to the Company.</u></p> <p><u>The shares of the Company held by the Company shall not participate in the distribution of profits.</u></p>

Existing articles	Amended articles
<p>Article 196 In accordance with the Articles, the board may decide to distribute the interim or special dividends upon approval or authorization by the shareholders' general meeting.</p>	<p>Article 196 Article 205 In accordance with the Articles, the board may decide to distribute the interim or special dividends <u>can be distributed</u> upon approval or authorization by the shareholders' general meeting.</p>
<p>Article 198 ...</p> <p>Subject to China's relevant laws and statutes, the Company may exercise the right of confiscation to the dividend that is not claimed but such right shall not be exercised before the expiration of the relevant applicable time limit.</p>	<p>Article 198 Article 207 ...</p> <p>Subject to China's relevant laws and statutes, the Company may exercise the right of confiscation to the dividend that is not claimed but such right shall not be exercised before the expiration of the relevant applicable time limit <u>the period of 6 years from the dividend announcement date.</u></p>
<p>Article 204</p> <p>If the position of accounting firm becomes vacant, the Board of Directors may appoint an accounting firm to fill the vacancy before a shareholders' general meeting is held. However, if there are other accounting firms holding the position of the accounting firm of the Company during the vacancy period, such an accounting firm may continue to act.</p>	<p>Article 204 Article 213</p> <p>If the position of accounting firm becomes vacant, the Board of Directors may appoint an accounting firm to fill the vacancy before a shareholders' general meeting is held, <u>provided that such appointment shall be confirmed at the next shareholders' general meeting.</u> However, if there are other accounting firms holding the position of the accounting firm of the Company during the vacancy period, such an accounting firm may continue to act.</p>
	<p>Article 214 <u>The Company guarantees that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the accounting firm are true and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.</u></p>
<p>Article 208 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give an advance notice to the accounting firm. The accounting firm shall have the right to present its views at the shareholders' general meeting. If an accounting firm resigns, it shall inform the shareholders' general meeting as to whether or not there is any irregularity in the Company.</p> <p>...</p>	<p>Article 208 Article 218 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give an advance notice to the accounting firm <u>10 days in advance.</u> The accounting firm shall have the right to present its views at the shareholders' general meeting. If an accounting firm resigns, it shall inform the shareholders' general meeting as to whether or not there is any irregularity in the Company.</p> <p>...</p>

Existing articles	Amended articles
<p>Article 213 The Company shall withhold funds for medical care, retirement, unemployment and industrial injury insurance for employees, set up its labour and insurance system and deposit housing reserve funds for employees under relevant laws and statutes of the State.</p>	<p>Article 213 <u>Article 223</u> The Company shall withhold funds for pension, medical care, retirement,—unemployment and industrial injury insurance for employees, set up its labour and insurance system and deposit housing reserve funds for employees under relevant laws and statutes of the State.</p>
<p>Article 219 ...</p>	<p>Article 219 <u>Article 229</u> ... <u>A creditor has the right, within 30 days from the receipt of the notice; or, for creditors who do not receive the notice, within 45 days from the date of the public notice, to demand the Company to pay its debts or to provide a guarantee for such debts.</u> ... </p>
<p>Article 225 The liquidation committee shall, within 10 days of its establishment, send notices to creditors and shall, within 60 days of its establishment, publish a public announcement in a newspaper. The liquidation committee shall register the creditors' rights. During the period of the claim for creditors' rights, the liquidation committee shall not repay the creditors.</p>	<p>Article 225 <u>Article 235</u> The liquidation committee shall, within 10 days of its establishment, send notices to creditors and shall, within 60 days of its establishment, publish a public announcement in a newspaper. <u>Creditors shall declare their claims to the</u> The liquidation committee shall register the creditors' rights. <u>within 30 days from the date of receipt of the written notice or, if they have not received any written notice, within 45 days from the date of the announcement.</u></p> <p><u>When declaring their claims, creditors shall explain the particulars relevant to their claims and submit supporting documents.</u></p> <p><u>The liquidation committee shall register the creditors' rights.</u> During the period of the claim for creditors' rights, the liquidation committee shall not repay the creditors.</p>

Existing articles	Amended articles
<p>Article 227 After the liquidation committee has thoroughly examined the Company's assets and prepared a balance sheet and asset list, it shall formulate a liquidation plan and submit the plan to the shareholders' general meeting or relevant authorities in charge for confirmation.</p> <p>After the payment for the cost of liquidation, the payment of debts out of the Company's assets shall be made in the following order of priority: (i) salary of employees and costs for labour insurance; (ii) outstanding taxes; (iii) bank loans, the Company's bonds and other company indebtedness.</p> <p>...</p>	<p>Article 227 Article 237 After the liquidation committee has thoroughly examined the Company's assets and prepared a balance sheet and asset list, it shall formulate a liquidation plan and submit the plan to the shareholders' general meeting or relevant authorities in charge for confirmation.</p> <p>After the payment for the cost of liquidation, the payment of debts out of the Company's assets shall be made in the following order of priority: (i) salary of employees and costs for labour insurance and statutory compensation; (ii) outstanding taxes; (iii) bank loans, the Company's bonds and other company indebtedness.</p> <p>...</p>
	<p><u>Article 240 Members of the liquidation committee are required to be committed to their duties and perform their liquidation obligations in compliance with the applicable laws.</u></p> <p><u>Members of the liquidation committee shall not abuse their authority to accept bribes or other unlawful income and shall not misappropriate the properties of the Company.</u></p> <p><u>Members of the liquidation committee are liable to indemnify any loss caused to the Company or creditors arising from their willful or material default.</u></p>
	<p><u>Article 241 Liquidation of a company that is declared bankrupt in accordance with the laws shall be processed in accordance with the laws of corporate bankruptcy.</u></p>

Existing articles	Amended articles
<p>Article 233 If any amendment to the Company's Articles of Association involves matters provided in the Mandatory Provisions, it shall become effective after approval by the general meeting of shareholders of the Company and registration with the authority for company registration and administration.</p>	<p>Article 233 <u>Article 245</u> If any Any amendment to the Company's Articles of Association involves matters provided in the Mandatory Provisions, it shall become effective after approval by the general meeting of shareholders of the Company and registration with the authority for company <u>market entities</u> registration and administration.</p>
<p>Article 238</p> <p>When a notice is served by mail as long as the address is made clear, postage is prepaid, the notice is put into the envelope and the envelope containing the notice is put into a mailbox, it is deemed as delivered and it shall be deemed to be received 48 hours after delivery.</p>	<p>Article 238 <u>Article 250</u></p> <p>When a notice is served by mail as long as the address is made clear, postage is prepaid, the notice is put into the envelope and the envelope containing the notice is put into a mailbox, it is deemed as delivered and it shall be deemed to be received 48 hours after delivery.</p> <p><u>If the listing rules of the places where the shares of the Company are listed require the Company to send, mail, issue, dispatch, publish or otherwise provide relevant company documents in both English and Chinese versions, the Company may, to the extent permitted by laws and regulations and in accordance with applicable laws and regulations, (if a shareholder has so indicated) only send the shareholder the English versions or Chinese versions of documents provided that the Company has made sufficient arrangements to ascertain whether the shareholder wishes to only receive English versions or Chinese versions of documents. In the arrangement by which the Company determines its shareholders' choice of which language version of the corporate communications to receive, it must offer its shareholders three options: to receive only the English version; to receive only the Chinese version; or both the Chinese version and the English version.</u></p>

Existing articles	Amended articles
<p>Article 239 The Company shall comply with the following rules for solving disputes:</p> <p>(1) ...</p> <p>When a dispute or claim as described above is submitted to arbitration, the dispute or claim shall be submitted in its entirety, and all persons (being the Company or shareholders, directors, supervisors, the general manager or vice general manager or other senior management staff of the Company) that have a cause of action due to the same facts or whose participation is necessary for the resolution of such a dispute or claim shall submit to arbitration. Disputes regarding the definition of shareholders and the register of shareholders shall not be required to be settled through arbitration.</p> <p>...</p>	<p>Article 239 Article 251 The Company shall comply with the following rules for solving disputes:</p> <p>(1) ...</p> <p>When a dispute or claim as described above is submitted to arbitration, the dispute or claim shall be submitted in its entirety, and all persons (being the Company or shareholders, directors, supervisors, the general manager or vice general manager or other senior management staff of the Company) that have a cause of action due to the same facts or whose participation is necessary for the resolution of such a dispute or claim shall submit to arbitration. Disputes regarding the definition of shareholders and the register of shareholders shall not be required to be settled through arbitration.</p> <p>...</p>
<p>Article 242 “Accounting firm” referred to herein shall have the same meaning as “auditor”. The phrases “more than”, “within” and “below” herein for the numbers include the numbers indicated themselves, while the phrases “fall short”, “beyond”, “exceed”, “less than” and “in excess” exclude the numbers indicated themselves.</p>	<p>Article 242 Article 254 “Accounting firm” referred to herein shall have the same meaning as “auditor”. The phrases “more than”, “within” and “below” herein for the numbers include the numbers indicated themselves, while the phrases “over”, “fall short”, “beyond”, “exceed”, “less than” and “in excess” exclude the numbers indicated themselves.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

The proposed amendments to the Rules of Procedures of Shareholders' General Meeting are set out as follows:

Existing articles	Amended articles
<p>Article 1 In order to protect the legitimate interests of COSCO SHIPPING Holdings Co., Ltd. (the “Company”) and its shareholders, to specify the duties and limits on powers of the general meetings, to ensure the proper, efficient and smooth operation of general meetings and to ensure the general meetings exercise their functions and powers legally, these rules of procedures are formulated in accordance with laws and regulations such as the “Company Law of the People’s Republic of China” (the “Company Law”), “Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas”, “Guide to Articles of Association of Listed Companies”, “Standards for the Governance of Listed Companies”, “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” and other provisions of relevant governing laws, rules and regulations of China and abroad together with provisions of the articles of association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”). Should there be any inconsistency or conflict between these rules of procedures and any applicable laws, regulations or listing rules, the applicable laws, regulations and listing rules shall prevail.</p>	<p>Article 1 In order to protect the legitimate interests of COSCO SHIPPING Holdings Co., Ltd. (the “Company”) and its shareholders, to specify the duties and limits on powers of the general meetings, to ensure the proper, efficient and smooth operation of general meetings and to ensure the general meetings exercise their functions and powers legally, these rules of procedures are formulated in accordance with laws and regulations such as the “Company Law of the People’s Republic of China” (the “Company Law”), “Guide to Articles of Association of Listed Companies”, “Standards for the Governance of Listed Companies”, “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” and other provisions of relevant governing laws, rules and regulations of China and abroad together with provisions of the articles of association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”). Should there be any inconsistency or conflict between these rules of procedures and any applicable laws, regulations or listing rules, the applicable laws, regulations and listing rules shall prevail.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 13 The board, independent directors and qualified shareholders (in accordance with the standards issued by competent regulatory authorities from time to time) may collect voting rights from shareholders of the Company at a general meeting. The voting rights shall be collected without any consideration, and voting rights collected at a consideration are void. The person who collects voting rights shall fully disclose relevant information to the person whose voting rights are collected.</p>	<p>Article 13 The board, independent directors and qualified shareholders (in accordance with the standards issued by competent regulatory authorities from time to time), <u>shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with laws, administrative regulations or provisions of the CSRC</u> may publicly collect voting rights from shareholders of the Company at a general meeting. The voting rights shall be collected without any consideration, and voting rights collected at a consideration are void. The person who collects voting rights shall fully disclose relevant information to the person whose voting rights are collected.</p>
<p>Article 19 The powers exercisable by a general meeting are as follows:</p> <p>.....</p> <p>(3) to elect and replace supervisors who are representatives of shareholders and to decide on matters relating to the remuneration of supervisors;</p> <p>.....</p> <p>(9) to resolve on the proposals for merger, demerger, dissolution and liquidation of the Company and amendment to the form of the Company;</p> <p>.....</p> <p>(13) to resolve on the Company's external guarantees which shall be approved by a general meeting as provided by relevant laws, regulations and the Articles of Association;</p> <p>(14) to review the share option incentive plan;</p> <p>.....</p>	<p>Article 19 The powers exercisable by a general meeting are as follows:</p> <p>.....</p> <p>(3) to elect and replace supervisors who are representatives of shareholders <u>non-staff representatives</u> and to decide on matters relating to the remuneration of supervisors;</p> <p>.....</p> <p>(9) to resolve on the proposals for merger, demerger, dissolution and liquidation of the Company and <u>or</u> amendment to the form of the Company;</p> <p>.....</p> <p>(13) to resolve on the Company's external guarantees which shall be approved by a general meeting as provided by relevant laws, regulations and the Articles of Association;</p> <p><u>(14) to consider the purchase or sale of significant assets by the Company within 12 consecutive months in excess of 30% of the latest audited total assets of the Company;</u></p> <p><u>(1415)</u> to review the share option incentive plan <u>and the employee share ownership plan;</u></p> <p>.....</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 20 Any external guarantee of the Company under any of the following circumstances shall be approved by the general meeting after being considered and passed by the board of directors:</p> <p>.....</p> <p>(5) any external guarantees of the Company, the total amount of which reaches or exceeds 30% of latest audited total assets of the Company;</p> <p>(6) other matters that shall be approved by the general meeting as stipulated by laws and regulations, the Listing Rules and the Articles of Association.</p>	<p>Article 20 Any external guarantee of the Company under any of the following circumstances shall be approved by the general meeting after being considered and passed by the board of directors:</p> <p>.....</p> <p>(5) any external guarantees of the Company and its controlled subsidiaries, the total amount of which reaches or exceeds 30% of latest audited total assets of the Company;</p> <p><u>(6) any guarantee which exceeds 30% of the latest audited total assets of the Company as calculated in accordance with the principle of cumulative calculation of the guaranteed amount within 12 consecutive months;</u></p> <p>(67) other matters that shall be approved by the general meeting as stipulated by laws and regulations, the Listing Rules and the Articles of Association.</p>
<p>Article 22 With regard to an authorization granted by a general meeting to the board, if the matter is within the scope of the ordinary resolution, it shall be passed by votes representing a majority of the voting rights held by the shareholders (including their proxies) present at the meeting; and if it is within the scope of the special resolution, it shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the meeting. The contents of the authorization shall be clear and specific.</p>	<p>Article 22 With regard to an authorization granted by a general meeting to the board, if the matter is within the scope of the ordinary resolution, it shall be passed by votes representing a majority more than half of the voting rights held by the shareholders (including their proxies) present at the meeting; and if it is within the scope of the special resolution, it shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the meeting. The contents of the authorization shall be clear and specific.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 24 For the purposes of ensuring a prudent investment policy for the Company and enhancing the efficiency of its daily operations, the Company's investment projects shall be subject to approval by the board if such transaction is required to be disclosed under the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and by the general meeting if such transaction is required to be approved by the general meeting under the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.</p>	<p>Article 24 For the purposes of ensuring a prudent investment policy for the Company and enhancing the efficiency of its daily operations, the Company's investment projects <u>transactions</u> shall be subject to approval by the board if such transaction is required to be disclosed under the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, and by the general meeting if such transaction is required to be approved by the general meeting under the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.</p>
<p>Article 37 Where the board proposes a motion to change the use of proceeds, it shall state the reasons thereof, the status of new projects and effects on the prospects of the Company in the notice convening the shareholders' general meeting.</p>	<p>Article 37 Where the board proposes a motion to change the use of proceeds, it shall state the reasons thereof, the status of new projects and effects on the prospects of the Company in the notice convening the shareholders' general meeting.</p>
<p>Article 38 For a matter related to issuance of new shares and convertible bonds which are subject to approval by the regulatory securities authority of the State Council, it shall be proposed as a specific motion.</p>	<p>Article 38Article 37 For a matter related to issuance of new shares and convertible bonds which are subject to approval <u>registration or filing by</u> <u>with</u> the regulatory securities authority of the State Council, it shall be proposed as a specific motion.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 43 Procedures for nomination of independent directors are as follows:</p> <p>...</p> <p>(3) Before the shareholders' general meeting for the election of an independent director, subject to the requirements under the applicable laws, regulations and/or listing rules, the Company shall submit the relevant materials concerning the nominee to the regulatory securities authority of the State Council and/or its agencies and the stock exchanges on which the shares of the Company are listed. If the board of directors disputes the particulars pertaining to the nominee, it shall also submit its written opinions to the relevant authorities, when required.</p> <p>(4) The above regulatory securities authorities shall verify the qualifications and degrees of independence of the nominees for independent directors within the periods of time as required. Any such nominee objected by the regulatory securities authority of the State Council may not be treated as a nominee for independent director. When a general meeting is convened to nominate independent directors, the board shall make a statement on whether the regulatory securities authority of the State Council has any objection against the nominations.</p>	<p>Article 43 Article 42 Procedures for nomination of independent directors are as follows:</p> <p>...</p> <p>(3) Before the shareholders' general meeting for the election of an independent director, subject to the requirements under the applicable laws, regulations and/or listing rules, the Company shall submit the relevant materials concerning the nominee to the regulatory securities authority of the State Council and/or its agencies and the stock exchanges on which the shares of the Company are listed. If the board of directors disputes the particulars pertaining to the nominee, it shall also submit its written opinions to the relevant authorities, when required.</p> <p>(4) The above regulatory securities authorities shall verify the qualifications and degrees of independence of the nominees for independent directors within the periods of time as required. Any such nominee objected by the regulatory securities authority of the State Council <u>stock exchanges on which the shares of the Company are listed</u> may not be treated as a nominee for independent director. When a general meeting is convened to nominate independent directors, the board shall make a statement on whether the regulatory securities authority of the State Council <u>stock exchanges on which the shares of the Company are listed</u> has any objection against the nominations.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 45 Where the Company convenes an annual general meeting, a notice of the meeting shall be given twenty days prior to the date of the meeting, and where the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given ten business days or fifteen days (whichever is longer) prior to the date of the meeting to notify all the shareholders recorded in the register of shareholders of the agenda to be considered at the meeting, and the time and venue of the meeting. The date of the meeting shall not be counted for the purpose of determining the commencement date of such period.</p> <p>When the Company convenes a class shareholders' meeting, the notice period and method of notice shall comply with Article 102 of the Company's articles of association.</p> <p>The notice of a general meeting shall be delivered to shareholders (whether or not they are entitled to vote at the general meeting) by hand or by pre-paid mail to their addresses as shown in the register of shareholders. For holders of H shares, the notice of the meeting may also be issued by posting on the website of the Company, except for the holders of H shares who have chosen to receive printed form(s) of the Company's communications. For holders of A shares, the notice of a general meeting may also be given by public announcement.</p> <p>...</p>	<p>Article 45Article 44 Where the Company convenes an annual general meeting, a notice of the meeting shall be given twenty days prior to the date of the meeting, and where the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given ten business days or fifteen days (whichever is longer) prior to the date of the meeting to notify all the shareholders recorded in the register of shareholders of the agenda to be considered at the meeting, and the time and venue of the meeting. The date of the meeting shall not be counted for the purpose of determining the commencement date of such period.</p> <p>When the Company convenes a class shareholders' meeting, the notice period and method of notice shall comply with Article 1026 of the Company's articles of association.</p> <p>The notice of a general meeting shall be delivered to shareholders (whether or not they are entitled to vote at the general meeting) by hand or by pre-paid mail to their addresses as shown in the register of shareholders. For holders of H shares, the notice of the meeting may also be issued by posting on the website of the Company, except for the holders of H shares who have chosen to receive printed form(s) of the Company's communications. For holders of A shares, the notice of a general meeting may also be given by public announcement.</p> <p>...</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 47 The notice of a general meeting shall meet the following requirements:</p> <p>(7) containing a clear statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy needs not be a shareholder;</p> <p>...</p> <p>(10) name(s) and telephone number(s) of the permanent contact person(s) of meeting affairs (when necessary).</p>	<p>Article 47Article 46 The notice of a general meeting shall meet the following requirements:</p> <p>... (7) containing a clear statement that <u>all ordinary shareholders are entitled to attend general meetings and</u> a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy needs not be a shareholder;</p> <p>...</p> <p>(10) name(s) and telephone number(s) of the permanent contact person(s) of meeting affairs (when necessary);</p> <p><u>(11) voting time and procedures on the internet or by other means.</u></p>
<p>Article 50 Where the board accepts a written request for convening interim general meeting conforming to the requirements from shareholders individually or jointly holding more than 10% of the Company's voting shares, it shall in accordance with laws, administrative regulations and these Articles, make a written response as to whether or not it agrees to convene an extraordinary general meeting or a class general meeting issue a notice convening the general meeting within ten days. In case the board agrees to convene an extraordinary general meeting or a class general meeting, the board of directors shall issue a notice calling for an extraordinary general meeting or a class general meeting within five days since the relevant board resolution. In case changes are made to the original proposal, agreement on the changes shall be sought from the original proposing party. Where the board of directors objects to the proposal made by the shareholders to convene an extraordinary general meeting or a class general meeting, the shareholders shall make such proposal to the supervisory committee in writing.</p>	<p>Article 50Article 49 Where the board accepts a written request for convening interim general meeting conforming to the requirements from shareholders individually or jointly holding more than 10% of the Company's voting shares, it shall in accordance with laws, administrative regulations and these Articles, make a written response as to whether or not it agrees to convene an extraordinary general meeting or a class general meeting issue a notice convening the general meeting within ten days. In case the board agrees to convene an extraordinary general meeting or a class general meeting, the board of directors shall issue a notice calling for an extraordinary general meeting or a class general meeting within five days since the relevant board resolution. In case changes are made to the original proposal, agreement on the changes shall be sought from the original proposing party. Where the board of directors objects to the proposal made by the shareholders to convene an extraordinary general meeting or a class meeting, the shareholders shall make such proposal to the supervisory committee in writing.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 51 ...</p> <p>Where the supervisory committee consents to the convening of the general meeting, it shall, within five days after the receipt of the proposal, issue a notice convening the general meeting. In case changes are made to the original proposal, agreement on the changes shall be sought from the original proposing party. Where the supervisory committee fails to issue a notice convening the general meeting within the stipulated time limit, it shall be deemed as failure of the supervisory committee to convene or preside over the general meeting or the class general meeting, the shareholder(s) who individually or jointly holds or hold more than 10% shares in the Company for over ninety days may convene or preside over such meeting at his/their own discretion. Procedures of convening the meeting shall to the greatest possible extent be the same as that of convening the general meeting.</p> <p>...</p>	<p>Article 51<u>Article 50</u> ...</p> <p>Where the supervisory committee consents to the convening of the general meeting, it shall, within five days after the receipt of the proposal, issue a notice convening the general meeting. In case changes are made to the original proposal, agreement on the changes shall be sought from the original proposing party. Where the supervisory committee fails to issue a notice convening the general meeting within the stipulated time limit, it shall be deemed as failure of the supervisory committee to convene or preside over the general meeting or a class general meeting, the shareholder(s) who individually or jointly holds or hold more than 10% shares in the Company for over ninety days may convene or preside over such meeting at his/their own discretion. Procedures of convening the meeting shall to the greatest possible extent be the same as that of convening the general meeting.</p> <p>...</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 78 ...</p> <p>The board of directors, independent directors, and shareholders who meet the relevant requirements may solicit voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	<p>Article 78<u>Article 77...</u></p> <p><u>Where a shareholder buys the Company's voting shares in violation of the provisions of paragraphs 1 to 2 of Article 63 of the Securities Law, the voting rights attached to the shares exceeding the prescribed proportion shall not be exercised within 36 months after the purchase, and shall not be included in the total number of shares with voting rights of the shareholders present at the general meeting.</u></p> <p>The board of directors, independent directors, and shareholders who meet the relevant requirements, <u>shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC</u> may <u>publicly</u> solicit voting rights from other shareholders. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. <u>Other than the statutory conditions,</u> the Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p>
<p>Article 84 On a poll, shareholders (including shareholder proxies) entitled to two or more votes need not cast all his votes in the same way of affirmative votes or dissenting votes.</p>	<p>Article 84<u>Article 83</u> <u>To the extent permitted by applicable laws and regulations,</u> On on a poll, shareholders (including shareholder proxies) entitled to two or more votes need not cast all his votes in the same way of affirmative votes or dissenting votes.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 85 Resolutions in respect of the election of directors or supervisors shall be passed by a way of cumulative voting at a shareholders' general meeting in accordance with the Articles of Association. The main procedures of the cumulative voting system are as follows:</p> <p>.....</p> <p>(7) where the number of votes for a candidate of directors or supervisors exceeds half of the total votes of the shareholders and/or the shareholder proxies present at the shareholders' general meeting, the candidate shall be the elected director or supervisor. If the number of the elected candidates of directors or supervisors exceeds the total number of directors or supervisors to be elected, those candidates who win the largest number of votes shall be elected as directors or supervisors (however, if the elected directors whose votes are comparatively fewer win the same number of votes, and the election of such candidates as directors will give rise to the number of directors or supervisors elected exceeding the number of directors or supervisors to be elected, such candidates shall be deemed as having not been elected); if the number of directors or supervisors elected at a shareholders' general meeting falls short of the number of directors or supervisors to be elected, a new round of voting shall be carried out for the purpose of filling such vacancies of directors or supervisors, until all the directors or supervisors to be elected are validly elected;</p> <p>.....</p>	<p>Article 85Article 84 Resolutions in respect of the election of directors or supervisors shall be passed by a way of cumulative voting at a shareholders' general meeting in accordance with the Articles of Association. The main procedures of the cumulative voting system are as follows:</p> <p>.....</p> <p>(7) where the number of votes for a candidate of directors or supervisors exceeds half of the total votes of the shareholders and/or the shareholder proxies present at the shareholders' general meeting, the candidate shall be the elected director or supervisor. If the number of the elected candidates of directors or supervisors exceeds the total number of directors or supervisors to be elected, those candidates who win the largest number of votes shall be elected as directors or supervisors (however, if the elected directors whose votes are comparatively fewer win the same number of votes, and the election of such candidates as directors will give rise to the number of directors or supervisors elected exceeding the number of directors or supervisors to be elected, such candidates shall be deemed as having not been elected); if the number of directors or supervisors elected at a shareholders' general meeting falls short of the number of directors or supervisors to be elected, a new round of voting shall be carried out for the purpose of filling such vacancies of directors or supervisors, until all the directors or supervisors to be elected are validly elected;</p> <p>.....</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 87 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>(I) Ordinary resolutions</p> <p>1. Ordinary resolutions shall be passed by votes exceeding one-half (excluding one-half) of voting rights represented by shareholders (including proxies) attending the general meeting.</p> <p>...</p> <p>(II) Special resolutions</p> <p>2. The following issues shall be approved by special resolutions at general meetings:</p> <p>...</p> <p>...</p>	<p>Article 87Article 82 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>(I) Ordinary resolutions</p> <p>1. Ordinary resolutions shall be passed by votes exceeding one-half (excluding one-half) a majority of voting rights represented by shareholders (including proxies) attending the general meeting.</p> <p>...</p> <p>(II) Special resolutions</p> <p>2. The following issues shall be approved by special resolutions at general meetings:</p> <p>...</p> <p><u>(4) the purchase or sale of significant assets by the Company or the amount of guarantees within 12 consecutive months in excess of 30% of latest audited total assets of the Company;</u></p> <p>...</p>
<p>Article 89 Resolutions of a class meeting shall be approved by votes representing more than two-thirds of the voting rights of shareholders of that class present at the meeting who, in accordance with the provisions of the preceding article, are entitled to vote at the meeting.</p>	<p>Article 89Article 88 Resolutions of a class general meeting shall be approved by votes representing more than two-thirds of the voting rights of shareholders of that class present at the class general meeting who, in accordance with the provisions of the preceding article, are entitled to vote at the meeting.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
Where any shareholder is obliged to abstain from voting on a motion at a class meeting or when any shareholder is restricted to vote in favour of or against a motion at a class meeting according to the listing rules of the stock exchanges on which the company is listed, any vote of such shareholder or its proxy which violates the provisions of the preceding article shall not be counted in the voting result.	Where any shareholder is obliged to abstain from voting on a motion at a class <u>general</u> meeting or when any shareholder is restricted to vote in favour of or against a motion at a class <u>general</u> meeting according to the listing rules of the stock exchanges on which the company is listed, any vote of such shareholder or its proxy which violates the provisions of the preceding article shall not be counted in the voting result.
Article 96 Where the shareholders' general meeting is adjourned for more than one business day due to an event of force majeure or other extraordinary causes, thus affecting the normal proceeding of the meeting or the making of any resolution, the Company's board of directors shall state the reasons to the stock exchanges and make a public announcement thereof, and the board of the Company shall be obliged to take necessary measures to resume the general meeting as soon as possible.	Article 96 Article 95 <u>The convener shall ensure that the general meeting continues until a final resolution is reached.</u> Where the shareholders' general meeting is adjourned for more than one business day due to an event of force majeure or other extraordinary causes, thus affecting the normal proceeding of the meeting or the making of any resolution, the board of the Company shall state the reasons to the stock exchanges and make a public announcement thereof, and the board of the Company shall be obliged to take necessary measures to resume the general meeting <u>or directly terminate the general meeting</u> as soon as possible <u>and report in a timely manner in which circumstance, the convener shall report the same to the local CSRC agencies and stock exchanges of the places where the Company is located.</u>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 99 Minutes of a general meeting shall be kept. The minutes shall record the following information:</p> <p>(1) the number of voting shares represented by shareholders present at the meeting, and the percentage of such shares in the total number of shares in the Company;</p> <p>(2) the date and venue of the meeting;</p> <p>(3) the name of the chairman of the meeting and the agenda of the meeting;</p> <p>(4) the summary of each attendee's opinion on motions;</p> <p>(5) the voting result of each issue voted on;</p> <p>(6) the inquiries and suggestions of shareholders and the answers or explanation made by the board and the supervisory committee;</p> <p>(7) If the votes are counted at the general meeting, the counting results shall be recorded into the minutes of the meeting;</p> <p>(8) other issues that shall be recorded in the minutes in accordance with opinions of the general meeting and provisions of the Articles of Association.</p>	<p>Article 99Article 98 Minutes of a general meeting shall be kept. The minutes shall record the following information:</p> <p>(1) the number of voting shares represented by shareholders and proxies present at the meeting, the number of shares with voting rights held by them, their percentage to the total shares of the Company and the number of shares with voting rights held by A shareholders (including proxies) and H shareholders (including proxies) present at the meeting, and the respective percentage of such shares in the total number of shares in the Company;</p> <p>(2) the datetime and venue of the meeting;</p> <p>(3) the name of the chairman of the meeting and the agenda of the meeting names of directors, supervisors and secretary to the board of directors, general manager and other senior management officers in attendance or present in a non-voting capacity;</p> <p>(4) the agenda of the meeting and name of convener;</p> <p>(45) the process of considering each motion, the summary of each attendee's opinion on motions;</p> <p>(56) the voting result of each issue voted on and votes of A shareholders and H shareholders on each resolution;</p> <p>(67) the inquiries and suggestions of shareholders and the answers or explanation made by the board and the supervisory committee;</p> <p>(78) If the votes are counted at the general meeting, the counting results shall be recorded into the minutes of the meeting;</p> <p>(9) the name of lawyer(s) and vote counters, scrutineer(s);</p> <p>(810) other issues that shall be recorded in the minutes in accordance with opinions of the general meeting and provisions of the Articles of Association.</p>

**APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF
SHAREHOLDERS' GENERAL MEETINGS**

Existing articles	Amended articles
<p>Article 100 Resolutions and minutes of a general meeting shall be signed by directors attending the meeting and the minutes recorder, while minutes of the meeting shall be signed by the person in charge (the chairman of the meeting), and be kept permanently by the board as the Company's record.</p>	<p>Article 100Article 99 Resolutions and minutes of a general meeting shall be signed by directors attending the meeting and the minutes recorder, while minutes of the meeting shall be signed by <u>directors, supervisors, secretary to the board of directors, convener or their representatives attending the meeting and</u> the person in charge (the chairman of the meeting), and be kept permanently by the board as the Company's record <u>for a period of not less than ten years.</u></p>

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

The full text of the proposed amendments to the Rules of Procedures of the Board of Directors is set out as follows:

Existing articles	Amended articles
<p>Article 1 In order to further regulate the official business discussion and decision-making procedure of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as “the Company” or this Company) and to ensure the working efficiency and the scientific strategic decision-making of the board of directors, these Rules of Procedures are formulated in accordance with the articles of association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”), relevant laws and regulations including the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, Guide to Articles of Association of Listed Companies, Standards for the Governance of Listed Companies and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as well as in light of overall conditions of the Company. Should there be any inconsistency or conflict between these Rules of Procedures and any applicable laws, regulations or listing rules, the applicable laws, regulations and listing rules shall prevail.</p>	<p>Article 1 In order to further regulate the official business discussion and decision-making procedure of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as “the Company” or this Company) and to ensure the working efficiency and the scientific strategic decision-making of the board of directors, these Rules of Procedures are formulated in accordance with the articles of association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”), relevant laws and regulations including the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, Guide to Articles of Association of Listed Companies, Standards for the Governance of Listed Companies and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as well as in light of overall conditions of the Company. Should there be any inconsistency or conflict between these Rules of Procedures and any applicable laws, regulations or listing rules, the applicable laws, regulations and listing rules shall prevail.</p>

Existing articles	Amended articles
<p>Article 5 The board shall be responsible to the shareholders' general meeting and exercise the following functions and powers:</p> <p>.....</p> <p>(9) to decide on the investment, assets acquisition, assets pledge, entrusted wealth management, connected transactions and other affairs of the Company within the authority granted by the shareholders' general meeting;</p> <p>.....</p> <p>(11) to appoint or remove the Company's general manager, to appoint or remove the Company's deputy general manager, chief accountant or financial director and legal counsel according to the proposals of the general manager; to appoint or remove secretary to the board of directors; and determine their remunerations;</p> <p>to appoint or remove members of the Board of Directors and supervisory committee of the wholly owned-subidiaries; to appoint, remove or recommend shareholders' representatives, directors and supervisors of the controlled subsidiaries and joint venture companies;</p> <p>.....</p>	<p>Article 5 The board <u>assume the responsibilities to "formulate strategies, make decisions and prevent risks", and</u> shall be responsible to the shareholders' general meeting and exercise the following functions and powers:</p> <p>.....</p> <p>(9) to decide on the investment, assets acquisition, assets pledge, entrusted wealth management, connected transactions, <u>external donations</u> and other affairs of the Company within the authority granted by the shareholders' general meeting;</p> <p>.....</p> <p>(11) to appoint or remove the Company's general manager, to appoint or remove the Company's deputy general manager, chief accountant or financial director and legal counsel according to the proposals of the general manager; to appoint or remove secretary to the board of directors; and determine their remunerations;</p> <p>to appoint or remove members of the Board of Directors and supervisory committee (<u>or executive directors and/or supervisors</u>) of the wholly owned-subidiaries; to appoint, remove or recommend shareholders' representatives, directors and supervisors of the controlled subsidiaries and joint venture companies;</p> <p>.....</p>

Existing articles	Amended articles
	<p><u>(16) to manage information disclosure of the Company;</u></p> <p><u>(17) to propose the appointment or re-appointment of the accounting firm(s) of the Company for audit purposes at shareholders' general meeting;</u></p> <p><u>(18) to listen to the work reports from the general manager of the Company and inspect his/her work;</u></p> <p>...</p> <p><u>(21) to promote the improvement of the Company's risk management system, internal control system, compliance management system and accountability system for illegal operation and investment, decide on major matters in the above aspects, establish and improve mechanisms such as legal compliance review of major decisions, follow-up and implementation of resolutions of the Board of Directors and post-assessment to enhance the asset and liability constraints of the Company, effectively identify, review, promote prevention;</u></p> <p>.....</p>
<p>Article 7</p> <p>The board of directors shall determine the authorities and establish strict reviewing and decision-making processes for investment, asset acquisition, asset pledge, entrusted wealth management, connected transactions and other affairs of the Company. Major projects shall be assessed by experts and professionals and approved by the shareholders' general meeting.</p>	<p>Article 7</p> <p>The board of directors shall determine the authorities and establish strict reviewing and decision-making processes for investment, asset acquisition, asset pledge, entrusted wealth management, connected transactions, external donations and other affairs of the Company. Major projects shall be assessed by experts and professionals and approved by the shareholders' general meeting.</p>

Existing articles	Amended articles
<p>Article 12 The main duties of the secretary to the board include:</p> <p>(1) organizing and arranging for the board meetings and shareholders' general meetings; preparing meeting materials, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping meeting documents and minutes; taking initiative to monitor the progress of the implementation of relevant resolutions; reporting any important issues occurring during the implementation to the board and giving relevant advice to the board.</p> <p>(2) ensuring the material matters decided by the board of the Company are carried out strictly in accordance with the procedures stipulated; at request of the board, participating in the arrangement of consultation on and analysis of the matters to be decided by the board and offering relevant opinions and suggestions; handling the day-to-day affairs of the board and its committees as entrusted.</p> <p>(3) acting as the liaison officer of the Company with the regulatory securities authorities, responsible for organizing, preparation and timely submission of the documents required by the regulatory authorities as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(4) coordinating and organizing the Company's disclosure of information; establishing and improving the information disclosure system; participating in all of the Company's meetings involving the disclosure of information; and keeping informed of the Company's material operation decisions and related information in a timely manner.</p>	<p>Article 12 The main duties of the secretary to the board include:</p> <p>(1) organizing and arranging for the board meetings and shareholders' general meetings; preparing meeting materials, handling relevant meeting affairs; making minutes of the meetings and ensuring their accuracy; keeping meeting documents and minutes; taking initiative to monitor the progress of the implementation of relevant resolutions; reporting any important issues occurring during the implementation to the board and giving relevant advice to the board.</p> <p>(2) ensuring the material matters decided by the board of the Company are carried out strictly in accordance with the procedures stipulated; at request of the board, participating in the arrangement of consultation on and analysis of the matters to be decided by the board and offering relevant opinions and suggestions; handling the day-to-day affairs of the board and its committees as entrusted.</p> <p>(3) acting as the liaison officer of the Company with the regulatory securities authorities, responsible for organizing, preparation and timely submission of the documents required by the regulatory authorities as well as accepting and organizing the implementation of any assignment from the regulatory authorities.</p> <p>(4) coordinating and organizing the Company's disclosure of information; establishing and improving the information disclosure system; participating in all of the Company's meetings involving the disclosure of information; and keeping informed of the Company's material operation decisions and related information in a timely manner.</p>

Existing articles	Amended articles
	<p data-bbox="805 285 1356 348"><u>The secretary to the board of directors shall discharge the following duties:</u></p> <p data-bbox="805 395 1356 732"><u>(1) handling disclosure of information of the Company, coordinating the disclosure of company information, organizing the formulation of a management system for the Company's information disclosure affairs and supervising the Company and the relevant information disclosure obligators to comply with the relevant regulations on information disclosure;</u></p> <p data-bbox="805 778 1356 959"><u>(2) managing investor relations, coordinating communication between the Company and securities regulators, investors and actual controllers, intermediaries, media, etc.;</u></p> <p data-bbox="805 1006 1356 1342"><u>(3) preparing and organizing meetings of the Board of Directors and shareholders' general meetings, attending shareholders' general meetings, meetings of the Board of Directors, meetings of the Supervisory Committee and relevant meetings of the senior management, and taking and signing minutes of meetings of the Board of Directors;</u></p> <p data-bbox="805 1389 1356 1604"><u>(4) handling matters in respect of confidentiality of information disclosure of the Company, and reporting and making disclosure to the Stock Exchange immediately in the event of leakage of material undisclosed information;</u></p>

Existing articles	Amended articles
<p>(5) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case of any of the Company's price-sensitive information divulged due to any reason, taking necessary remedial measures, timely explaining and clarifying it, and making relevant reports to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the CSRC.</p>	<p>(5) keeping the Company's price-sensitive information confidential and establishing effective confidentiality systems and measures; in case of any of the Company's price-sensitive information divulged due to any reason, taking necessary remedial measures, timely explaining and clarifying it, and making relevant reports to the regulatory authorities in overseas jurisdictions where the shares of the Company are listed and the CSRC.</p>
<p>(6) coordinating and organizing marketing activities; coordinating reception of visitors, handling the investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors to obtain the information disclosed by the Company in a timely manner; organise and prepare the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and organizing the submission of the reports on relevant matters to the CSRC.</p>	<p>(6) coordinating and organizing marketing activities; coordinating reception of visitors, handling the investor relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; and ensuring investors to obtain the information disclosed by the Company in a timely manner; organise and prepare the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; and organizing the submission of the reports on relevant matters to the CSRC.</p>
<p>(7) handling and keeping the materials in relation to information on register of shareholders, register of directors, amount of shares held by major shareholders and records of directors' shares, and the list of beneficiaries of outstanding bonds of the Company.</p>	<p>(7) handling and keeping the materials in relation to information on register of shareholders, register of directors, amount of shares held by major shareholders and records of directors' shares, and the list of beneficiaries of outstanding bonds of the Company.</p>
<p>(8) assisting directors and general managers in duly implementing the domestic and foreign laws, regulations, the Articles of Association and other related provisions in exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being liable for immediately reminding the board and being entitled to report such facts to the CSRC and other regulatory authorities.</p>	<p>(8) assisting directors and general managers in duly implementing the domestic and foreign laws, regulations, the Articles of Association and other related provisions in exercising their functions and powers; upon becoming aware that the Company has passed or may pass resolutions which may breach the relevant provisions, being liable for immediately reminding the board and being entitled to report such facts to the CSRC and other regulatory authorities.</p>

Existing articles	Amended articles
	<p data-bbox="805 285 1356 512"><u>(5) keeping track of media reports and taking the initiative to seek confirmation of the actual situation, and supervising the Company and other relevant entities to respond to enquiries of the Stock Exchange in a timely manner;</u></p> <p data-bbox="805 566 1356 832"><u>(6) organizing training for Directors, Supervisors and senior management of the Company on relevant laws and regulations and relevant provisions of the stock exchanges, and assisting the aforesaid persons to understand their respective responsibilities in information disclosure;</u></p> <p data-bbox="805 885 1356 1353"><u>(7) supervising the Directors, Supervisors and senior management to comply with the laws and regulations, relevant regulations of the stock exchanges and these Articles of Association and to effectively fulfill their commitments; in case they become aware that the Company, its Directors, Supervisors and senior management have made or may make resolutions that violate the relevant regulations, they shall remind them and immediately and truthfully report to the stock exchanges;</u></p> <p data-bbox="805 1406 1356 1517"><u>(8) handling matters relating to the management of changes in the Company's shares and its derivatives;</u></p>

Existing articles	Amended articles
<p>(9) coordinating the provision of relevant information necessary for the Company's supervisory committee and other regulatory authorities to discharge their duties; assisting in carrying out due diligence on the compliance by chief financial officer, directors and the general managers of the Company of their fiduciary duties.</p> <p>(10) exercising other functions and powers as conferred by the board, as well as other functions and powers as required by laws in the jurisdictions and the stock exchanges where the shares of the Company are listed.</p>	<p>(9) coordinating the provision of relevant information necessary for the Company's supervisory committee and other regulatory authorities to discharge their duties; assisting in carrying out due diligence on the compliance by chief financial officer, directors and the general managers of the Company of their fiduciary duties.</p> <p>(10)(9) exercising other functions and powers as conferred by the board, as well as other functions and powers as required by laws in the jurisdictions and the stock exchanges where the shares of the Company are listed.</p>
<p>Article 18 Collection of proposals</p> <p>.....</p> <p>Before deciding a proposal, the chairman shall, where necessary, seek opinions of the general manager and other senior executives.</p> <p>.....</p> <p>The chairman shall convene and preside over a board meeting within 10 days after receipt of the proposal.</p>	<p>Article 18 Collection of proposals</p> <p>.....</p> <p>Before deciding a proposal, the chairman shall, where necessary, seek opinions of the general manager and other senior executives.</p> <p>.....</p> <p>The chairman shall convene and preside over a board meeting within 10 days after receipt of the proposal <u>that complies with the provisions of this article.</u></p>

Existing articles	Amended articles
<p>Article 21 Notice of meeting</p> <p>.....</p> <p>The notice of such meeting shall at least set out the following:</p> <p>(1) the time and venue of the meeting;</p> <p>(2) the form of the meeting;</p> <p>(3) matters (proposals) to be deliberated;</p> <p>(4) convener and chairman of the meeting, proposer of and written proposal for the extraordinary meeting;</p> <p>(5) documents needed for voting of directors;</p> <p>(6) requirements for the directors to attend the meeting in person or by proxy;</p> <p>(7) contact person and contact details.</p> <p>.....</p> <p>After receipt of the notice of meeting, the directors shall responsively (not later than 2 days before convening of the meeting) send acknowledgements to the office of the Board.</p> <p>.....</p>	<p>Article 21 Notice of meeting</p> <p>.....</p> <p>The notice of such meeting shall at least set out the following:</p> <p>(1) the time and venue of the meeting;</p> <p>(2) the form of the meeting;</p> <p>(3) matters (proposals) to be deliberated;</p> <p>(4) convener and chairman of the meeting, proposer of and written proposal for the extraordinary meeting;</p> <p>(5) documents needed for voting of directors;</p> <p>(65) requirements for the directors to attend the meeting in person or by proxy;</p> <p>(76) contact person and contact details.</p> <p>.....</p> <p>After receipt of the notice of meeting, the directors shall responsively (not later than 2 days before convening of the meeting, <u>except where an extraordinary board meeting is required to be held as soon as possible in case of emergency, and the time of notice is less than two days before the meeting</u>) send acknowledgements to the office of the Board.</p> <p>.....</p>
<p>Article 24 Attendance</p> <p>.....</p> <p>A supervisor may be present at the Board meeting; the manager and secretary to the Board who are not directors shall also be present at the Board meeting. For the matters discussed by the Board that involve legal issues, the general counsel shall be present at the Board meeting and propose his/her legal opinions. Other relevant persons may be notified to be present at the Board meeting if considered necessary by the chairman.</p> <p>.....</p> <p>Where any director signs the regular reports by proxy, the said director shall specify such authorization in the power of attorney.</p>	<p>Article 24 Attendance</p> <p>.....</p> <p>A supervisor may be present at the Board meeting; the <u>general</u> manager and secretary to the Board who are not directors shall also be present at the Board meeting. For the matters discussed by the Board that involve legal issues, the general counsel shall be present at the Board meeting and propose his/her legal opinions. Other relevant persons may be notified to be present at the Board meeting if considered necessary by the chairman.</p> <p>.....</p> <p>Where any director signs the regular reports by proxy, the said director shall specify such authorization in the power of attorney. <u>The directors shall sign written confirmations on the regular reports in accordance with the law, and shall not entrust others to sign.</u></p>

Existing articles	Amended articles
<p>Article 25 Restriction on proxy attendance Proxy attendance at Board meetings shall follow the principles below:</p> <p>.....</p> <p>(3) A director shall not give any other director carte blanche to attend the meeting and vote on his behalf without providing his own opinions on the proposals and his voting intent, and the relevant director shall not accept the carte blanche or any appointment not well defined;</p> <p>.....</p> <p>The board of directors shall propose to the shareholders' general meeting to dismiss or replace the director who has not been present in person or by proxy for two times consecutively at board meetings and the independent director who has not been present in person for three times consecutively at board meetings.</p>	<p>Article 25 Restriction on proxy attendance Proxy attendance at Board meetings shall follow the principles below:</p> <p>.....</p> <p>(3) A director shall not give any other director carte blanche to attend the meeting and vote on his behalf without providing his own opinions on the proposals and his voting intent, and the relevant director shall not accept the appointment or carte blanche <u>without providing any voting intent on the proposals</u> or any <u>area of</u> appointment not well defined;</p> <p>.....</p> <p>The board of directors shall propose to the shareholders' general meeting to dismiss or replace the director who has not been present in person or by proxy for two times consecutively at board meetings and the independent director who <u>has not been present in person or by proxy for two times consecutively or</u> has not been present in person for three times consecutively at board meetings.</p>
<p>Article 27 Examination of proposals</p> <p>.....</p> <p>The directors may, before the meeting, learn and inquire about information needed for decision making from relevant persons or institutions such as the special committee liaison department, the convener of the meeting, the manager and other senior executives, select committees, the accounting firm and the law firm, or may, while the meeting is underway, suggest to the chairperson that the aforesaid persons or institutions appear at the meeting to provide relevant explanations.</p>	<p>Article 27 Examination of proposals</p> <p>.....</p> <p>The directors may, before the meeting, learn and inquire about information needed for decision making from relevant persons or institutions such as the special committee liaison department, the convener of the meeting, the <u>general</u> manager and other senior executives, select committees, the accounting firm and the law firm, or may, while the meeting is underway, suggest to the chairperson that the aforesaid persons or institutions appear at the meeting to provide relevant explanations.</p>

Existing articles	Amended articles
<p>Article 28 The independent directors shall give their independent opinions to the board on the following matters:</p> <p>(1) the nomination, appointment and removal of any director;</p> <p>(2) the appointment and dismissal of any senior officer;</p> <p>(3) the remuneration of the directors and senior officers of the Company;</p> <p>(4) issues that the independent directors consider possible to impair on the rights and interests of minority shareholders;</p> <p>(5) material funds transfer between the Company and its shareholders or connected enterprises;</p> <p>(6) distribution plans of the cash profits that the board of directors has not made;</p> <p>(7) other matters as stipulated by laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the Articles of Association.</p>	<p>Article 28 The independent directors shall give their independent opinions to the board on the following matters:</p> <p>(1) the nomination, appointment and removal of any director;</p> <p>(2) the appointment and dismissal of any senior officer;</p> <p>(3) the remuneration of the directors and senior officers of the Company;</p> <p>(4) issues that the independent directors consider possible to impair on the rights and interests of minority shareholders;</p> <p>(5) material funds transfer between the Company and its shareholders or connected enterprises;</p> <p>(6) distribution plans of the cash profits that the board of directors has not made<u>formulation of profit distribution policy, profit distribution plan and cash distribution plan;</u></p> <p>(7) other matters as stipulated by laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the Articles of Association.</p>
<p>Article 31 Voting result statistics</p> <p>After voting of the attending directors, the securities affairs representative and Board working personnel shall responsively collect votes cast by the directors, which shall be counted by the Board secretary under supervision of a supervisor or an independent director.</p>	<p>Article 31 Voting result statistics</p> <p>After voting of the attending directors, the securities affairs representative and the Board working personnel shall responsively collect votes cast by the directors, which shall be counted by the Board secretary under supervision of a supervisor or an independent director.</p>
<p>Article 48 The senior executives of the Company and other persons who, in the opinion of the special committee, should attend the meeting shall have the right to attend meeting of the special committee as non-voting delegates.</p>	<p>Article 48 The senior executives of the Company and other persons who, in the opinion of the special committee, should attend the meeting shall have the right to attend meeting of the special committee as non-voting delegates.</p>

This English version is for reference only. If there is any discrepancy between the English and Chinese version, the Chinese version shall prevail.

The full text of the proposed amendments to the Rules of Procedures of the Supervisory Committee is set out as follows:

Existing articles	Amended articles
<p>Article 1 In order to regularize the operation of the Supervisory Committee of COSCO SHIPPING Holdings Co., Ltd. (the “Company”) and to ensure the Supervisory Committee to perform its obligations granted by all shareholders, these Rules shall be formulated according to relevant laws and regulations, onshore and offshore, such as the Company Law of the People’s Republic of China, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, Guide to Articles of Association of Listed Companies, Standards for the Governance of Listed Companies, and provisions of the Articles of Association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”).</p>	<p>Article 1 In order to regularize the operation of the Supervisory Committee of COSCO SHIPPING Holdings Co., Ltd. (the “Company”) and to ensure the Supervisory Committee to perform its obligations granted by all shareholders, these Rules shall be formulated according to relevant laws and regulations, onshore and offshore, such as the Company Law of the People’s Republic of China, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, Guide to Articles of Association of Listed Companies, Standards for the Governance of Listed Companies, and provisions of the Articles of Association of COSCO SHIPPING Holdings Co., Ltd. (the “Articles of Association”).</p>
<p>Article 23 A meeting of the Supervisory Committee shall be convened and presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable to or does not perform his/her duties, the meeting of the Supervisory Committee shall be presided over by the vice chairman of the Supervisory Committee. Where the vice chairman of the Supervisory Committee is unable to or does not perform his/her duties, a supervisor elected by over half of the supervisors shall be responsible for presiding over the meeting.</p>	<p>Article 23 A meeting of the Supervisory Committee shall be convened and presided over by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee is unable to or does not perform his/her duties, the meeting of the Supervisory Committee shall be presided over by the vice chairman of the Supervisory Committee. Where the vice chairman of the Supervisory Committee is unable to or does not perform his/her duties, a supervisor elected by over half of the supervisors shall be responsible for presiding over the meeting.</p>

The following is an explanatory statement required by Rule 10.06(1)(b) of the Hong Kong Listing Rules to provide the Shareholders with information reasonably necessary to enable such Shareholders to make an informed decision on whether to vote for or against the special resolutions to approve the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate.

1. NUMBER OF SHARES PROPOSED TO BE REPURCHASED

As at the Latest Practicable Date, the total number of issued Shares of the Company was 16,095,556,287, which comprised 12,740,776,287 A Shares and 3,354,780,000 H Shares.

Subject to the passing of the special resolutions in respect of the grant of the A Share Repurchase Mandate and the grant of the H Share Repurchase Mandate, on the basis that the total number of issued A Shares (being 12,740,776,287 A Shares) and the total number of issued H Shares (being 3,354,780,000 H Shares) as at the Latest Practicable Date, will remain unchanged on the date of the AGM and the Class Meetings, during the period in which the A Share Repurchase Mandate and the H Share Repurchase Mandate remain in force, the Directors will be authorised to repurchase up to 1,274,077,628 A Shares under the A Share Repurchase Mandate and to repurchase up to 335,478,000 H Shares under the H Share Repurchase Mandate, representing 10% of the total issued A Shares and 10% of the total issued H Shares, respectively.

2. REASONS FOR SHARE REPURCHASE

In order to maintain the value of the Company and rights and interests of the Shareholders, and to allow the Company to repurchase the Shares in a timely and flexible manner, it is proposed that the Board shall be granted the A Share Repurchase Mandate and the H Share Repurchase Mandate.

The repurchase of the A Shares and/or the H Shares will only be exercised when the Directors believe such repurchase will benefit the Company and the Shareholders as a whole.

3. SOURCE OF FUNDS

In repurchasing the A Shares and/or the H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Hong Kong Listing Rules and the applicable laws and regulations of the PRC, as the case may be.

The Directors propose that the repurchase of the A Shares and/or the H Shares, if and when effected, would be appropriately financed by the self-raised funds of Company.

4. IMPACT ON WORKING CAPITAL

As compared with the financial position of the Company as at 31 December 2022 (being the date to which the latest audited accounts of the Company were made up), the Directors consider that there will not be any material adverse impact on the working capital or the gearing position of the Company in the event that the A Share Repurchase Mandate and/or the H Share Repurchase Mandate are to be exercised in full at any time during the proposed repurchase period.

5. MARKET PRICES OF SHARES

The highest and lowest prices at which the A Shares and the H Shares were traded on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, respectively, during each of the previous twelve months up to the Latest Practicable Date were as follows:

Year 2022	A Shares		H Shares	
	Lowest RMB	Highest RMB	Lowest HK\$	Highest HK\$
April	13.12	17.05	11.32	15.16
May	13.73	15.73	11.50	13.98
June	13.41	16.16	10.60	14.56
July	13.66	15.34	10.66	12.36
August	12.74	15.14	10.80	12.76
September	10.92	14.42	8.80	11.72
October	10.88	11.85	8.25	9.67
November	11.16	12.67	7.62	10.06
December	10.13	11.49	7.80	8.51
Year 2023				
January	9.98	10.68	7.76	8.13
February	10.46	10.93	8.11	8.72
March	10.72	11.56	8.16	9.48
April (up to the Latest Practicable Date)	10.67	11.73	9.06	9.20

6. GENERAL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Hong Kong Listing Rules) have any present intention, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Hong Kong Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the A Share Repurchase Mandate and/or the proposed grant of the H Share Repurchase Mandate are approved by the Shareholders.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to make repurchases of the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate in accordance with the Hong Kong Listing Rules and the applicable laws and regulations of the PRC.

7. TAKEOVERS CODE

If on exercise of the powers to repurchase the A Shares and/or the H Shares pursuant to the A Share Repurchase Mandate and/or the H Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"). Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors, COSCO SHIPPING Group and parties acting in concert with it (the "**COSCO SHIPPING Concert Group**") controlled or was entitled to exercise control over the voting rights in respect of 6,629,619,897 A Shares and 314,744,500 H Shares, representing approximately 43.14% of the total issued share capital of the Company, and COSCO SHIPPING Group was the indirect controlling Shareholder of the Company. In the event that the Directors should exercise the A Share Repurchase Mandate and H Share Repurchase Mandate in full and assuming the total issued share capital of the Company remains unchanged, the proportional interests in the voting rights of the COSCO SHIPPING Concert Group in the Company would be increased to approximately 47.94% of the total share capital of the Company (if it does not participate in such repurchase).

Pursuant to the Hong Kong Code on Takeovers and Mergers (the "**Takeovers Code**"), if the control or entitlement to control on the voting rights of the Company's Shares, including both A Shares and H Shares, by the COSCO SHIPPING Concert Group increases by 2 percent or more within a 12-month-period because of, among other things, their increase in holding in the Company's Shares and/or the implementation of the above-mentioned general mandate which causes changes in total share capital of the Company, it will trigger the obligation of the COSCO SHIPPING Concert Group to make a mandatory offer under the Takeovers Code. The Board of the Company has confirmed that it has no intention to exercise the above-mentioned general mandate to repurchase A Shares and/or H Shares in the event that will trigger the COSCO SHIPPING Concert Group to make a mandatory offer under the Takeovers Code.

At present, the Company has not yet formulated any detailed repurchase plan for A Shares or H Shares. Subject to the consideration and approval of the above resolutions at the AGM, the A Share Class Meeting and the H Share Class Meeting, the Company will consider whether to proceed with the repurchase of A Shares or H Shares, as and when appropriate.

8. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not purchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

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中遠海運控股股份有限公司 COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of COSCO SHIPPING Holdings Co., Ltd.* (the “Company”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Thursday, 25 May 2023 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 5 May 2023 (the “Circular”).

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year ended 31 December 2022.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2022.
3. To consider and approve the audited financial statements and the auditors’ report of the Company prepared in accordance with the Accounting Standards for Business Enterprises and Hong Kong Financial Reporting Standards, respectively, for the year ended 31 December 2022.
4. To consider and approve the proposed 2022 profit distribution plan of the Company and the proposed payment of a final dividend of RMB1.39 per Share (inclusive of applicable tax).

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5. To approve the guarantees mandate regarding the provision of external guarantees by the Group not exceeding US\$4.080 billion (or other currencies equivalent to approximately RMB28.059 billion) for the year ended 31 December 2023.
6. To consider and approve (i) the proposed appointment of PricewaterhouseCoopers as the international auditor of the Company and ShineWing Certified Public Accountants, LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company; and (ii) the review/audit fees of the Company for the year ending 31 December 2023 of RMB14.98 million (tax inclusive) shall be payable to PricewaterhouseCoopers and RMB12.70 million (tax inclusive) shall be payable to ShineWing Certified Public Accountants, LLP.

SPECIAL RESOLUTIONS

7. To consider and approve the proposed amendments to the Articles of Association of the Company (the “**Articles of Association**”), the Rules of Procedures of Shareholders’ General Meetings of the Company and the Rules of Procedures of the Board of Directors of the Company.
8. To consider and approve the proposed amendments to the Rules of Procedures of the Supervisory Committee of the Company.
9. To consider and approve the grant of the A Share Repurchase Mandate:

“**THAT**

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds of the Company during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determine the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law of the People’s Republic of China (the “**Company Law**”), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Self-Regulatory Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases (《上海證券交易所上市公司自律監管指引第 7 號–回購股份》) and the Articles of Association as amended and in effect from time to time;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open capital account(s) and carry out relevant procedures for change of foreign exchange registration;
- (iv) determine the specific purpose of the repurchase of A Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of A Shares within the scope permitted by the applicable laws and regulations;
- (v) complete the procedure for the transfer of the repurchase of shares according to the actual repurchase;
- (vi) make amendments to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and carry out the relevant registration and filing procedures (if applicable);
- (vii) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (viii) deal with other matters that are considered necessary, proper and appropriate for the exercise of the general mandate by the Board, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations.

The Board may delegate such authority to any one of the Directors.

For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the A Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in the special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the H Shareholders and class meeting of the A Shareholders (if applicable) of the Company.

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If within the Relevant Period, the Board or person(s) authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents and procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

10. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds of the Company during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determine the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association as amended and in effect from time to time;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors;
- (iii) open capital account(s) and carry out relevant procedures for change of foreign exchange registration;
- (iv) upon the completion of the repurchase of H Shares, the repurchased H Shares shall be cancelled, and the Company shall then reduce the registered capital accordingly, in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
- (v) make amendments to the Articles of Association, including the contents in relation to the registered capital, the total share capital and share capital structure, and carry out the relevant registration and filing procedures;
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company

NOTICE OF ANNUAL GENERAL MEETING

where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and

- (vii) deal with other matters that are considered necessary, proper and appropriate for the exercise of the general mandate by the Board, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations.

The Board may delegate such authority to any one of the Directors. By which, the Board agrees that such Director shall be its authorized persons to deal with relevant matters in relation to the repurchase of H Shares.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the H Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the H Share Repurchase Mandate set out in the special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the H Shareholders and class meeting of the A Shareholders (if applicable) of the Company.

If within the Relevant Period, the Board or person(s) authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents and procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People’s Republic of China
5 May 2023

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. For more information in relation to the resolution No.5, please refer to the announcement of the Company dated 30 March 2023 in relation to the proposed provision of guarantees mandate.
2. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the AGM shall be taken by poll.
3. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her/its attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorized attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
5. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for holders of H Shares as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
6. The register of members of the Company will be closed during the following periods, during which period no transfer of the H Shares will be effected.

(1) To attend and vote at the AGM

For the purpose of ascertaining the H Shareholders' entitlement to attend and vote at the AGM or any adjournment or postponement thereof (as the case may be), the H Share register of members of the Company will be closed from Thursday, 18 May 2023 to Thursday, 25 May 2023, both days inclusive. The H Shareholders whose names appear on the H Share register of members of the Company on Thursday, 18 May 2023 are entitled to attend and vote at the AGM. In order to attend and vote at the AGM, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 17 May 2023.

(2) To qualify for the proposed 2022 final dividend

For the purpose of determining the H Shareholders' entitlement to the proposed 2022 final dividend, the Register of Members will be closed from Thursday, 1 June 2023 to Tuesday, 6 June 2023 (both days inclusive). The H Shareholders whose names appear on the Register of Members on Thursday, 1 June 2023 are entitled to receive the proposed final dividend. In order to qualify for the proposed final dividend, the H Shareholders shall lodge all transfer documents together with the relevant share certificates to Computershare, the H Share registrar of the Company, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 31 May 2023.

7. The Shareholders or their proxies attending the AGM shall produce their identity documents. If the attending Shareholder is a corporate, its legal representative or person authorized by the Board or other decision-making authority shall present a copy of the relevant resolution of the Board or other decision making authority in order to attend the EGM.
8. As at the date hereof, the Directors are Mr. WAN Min¹ (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. ZHANG Wei¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA Si-hang Frederick².

¹ *Executive Director*

² *Independent non-executive Director*

* *For identification purpose only*

NOTICE OF H SHARE CLASS MEETING

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中遠海運控股股份有限公司 COSCO SHIPPING Holdings Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1919)

NOTICE OF H SHARE CLASS MEETING

NOTICE IS HEREBY GIVEN that a class meeting of H shareholders (the “**H Share Class Meeting**”) of COSCO SHIPPING Holdings Co., Ltd.* (the “**Company**”) will be held at Conference Room, 47th Floor, COSCO Tower, 183 Queen’s Road Central, Hong Kong and Ocean Hall, 5th Floor, Shanghai Ocean Hotel, No. 1171, Dong Da Ming Road, Shanghai, the People’s Republic of China on Thursday, 25 May 2023 immediately after the class meeting of A shareholders of the Company to be convened and held on the same date and at the same place (which is to be held immediately after the annual general meeting of the Company to be convened at 10:00 a.m. on the same date and at the same place) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions of the Company.

Unless otherwise defined, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 5 May 2023 (the “**Circular**”).

SPECIAL RESOLUTIONS

1. To consider and approve the grant of the A Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of A Shares with the self-raised funds of the Company during the Relevant Period not exceeding 10% of the total number of A Shares in issue as at the date on which the resolution in relation to the grant of the A Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

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The Board be authorised to handle relevant matters in relation to the repurchase of A Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determine the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law of the People's Republic of China (the "**Company Law**"), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Self-Regulatory Guidelines for Listed Companies on Shanghai Stock Exchange No. 7 – Share Repurchases (《上海證券交易所上市公司自律監管指引第 7 號-回購股份》) and the Articles of Association of the Company (the "**Articles of Association**") as amended and in effect from time to time;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors (if applicable);
- (iii) open capital account(s) and carry out relevant procedures for change of foreign exchange registration;
- (iv) determine the specific purpose of the repurchase of A Shares based on the actual situations of the Company and within the time limit specified by applicable laws and regulations, and adjust or change the purpose of the repurchase of A Shares within the scope permitted by the applicable laws and regulations;
- (v) complete the procedure for the transfer of the repurchase of shares according to the actual repurchase;
- (vi) make amendments to the Articles of Association, including the contents in relation to the total share capital and share capital structure, and carry out the relevant registration and filing procedures (if applicable);
- (vii) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (viii) deal with other matters that are considered necessary, proper and appropriate to the exercise of the general mandate by the Board, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations.

The Board may delegate such authority to any one of the Directors.

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For the purpose of the A Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the A Share Repurchase Mandate at the AGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the A Share Repurchase Mandate set out in the special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the H Shareholders and class meeting of the A Shareholders (if applicable) of the Company.

If within the Relevant Period, the Board or person(s) authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents and procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

2. To consider and approve the grant of the H Share Repurchase Mandate:

“THAT

The Board be authorised to repurchase an aggregate number of H Shares with the self-raised funds of the Company during the Relevant Period not exceeding 10% of the total number of H Shares in issue as at the date on which the resolution in relation to the grant of the H Share Repurchase Mandate is considered and approved at the AGM, the A Share Class Meeting and the H Share Class Meeting.

The Board be authorised to handle relevant matters in relation to the repurchase of H Shares, including but not limited to:

- (i) formulate and implement the detailed repurchase plan, including but not limited to determine the timing of repurchase, period of repurchase, repurchase price, and number of Shares to be repurchase pursuant to requirements under the laws and regulations including the Company Law, listing rules of the places where the Shares are listed and the Articles of Association as amended and in effect from time to time;
- (ii) notify creditors and make announcements and deal with matters related to the exercise of rights by creditors;
- (iii) open capital account(s) and carry out relevant procedures for change of foreign exchange registration;
- (iv) upon the completion of the repurchase of H Shares, the repurchased H Shares shall be cancelled, and the Company shall then reduce the registered capital accordingly, in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

NOTICE OF H SHARE CLASS MEETING

- (v) make amendments to the Articles of Association, including the contents in relation to the registered capital, the total share capital and share capital structure, and carry out the relevant registration and filing procedures;
- (vi) make amendments to the repurchase plan and continue to handle matters relevant to the repurchase in accordance with the relevant requirements of the PRC, the government departments and securities regulatory authorities as well as the market conditions and the actual operational situation of the Company where there are new policy requirements on share repurchase under the laws and regulations or by securities regulatory authorities, or where there are changes in the market conditions, except for those subject to re-voting at the general meetings pursuant to the requirements of relevant laws and regulations and the Articles of Association; and
- (vii) deal with other matters that are considered necessary, proper and appropriate to the exercise of the general mandate by the Board, provided that such matters are not in contravention of applicable domestic and overseas laws and regulations.

The Board may delegate such authority to any one of the Directors. By which, the Board agrees that such Director shall be its authorized persons to deal with relevant matters in relation to the repurchase of H Shares.

For the purpose of the H Share Repurchase Mandate, “Relevant Period” means the period from the date of passing of the special resolution(s) in respect of the grant of the H Share Repurchase Mandate at the EGM, the A Share Class Meeting and the H Share Class Meeting until whichever is the earliest of:

- (i) the conclusion of the 2023 annual general meeting of the Company; or
- (ii) the date on which the H Share Repurchase Mandate set out in the special resolution is revoked or varied by way of a special resolution at any general meeting, class meeting of the H Shareholders and class meeting of the A Shareholders (if applicable) of the Company.

If within the Relevant Period, the Board or person(s) authorised by the Board has signed the necessary documents and handled the necessary procedures, and such documents and procedures may need to be performed or carried out at or after the end of the Relevant Period, or continued after the end of the Relevant Period, the Relevant Period will be extended accordingly.”

By Order of the Board
COSCO SHIPPING Holdings Co., Ltd.*
Xiao Junguang
Company Secretary

Shanghai, the People’s Republic of China
5 May 2023

* For identification purpose only

NOTICE OF H SHARE CLASS MEETING

Notes:

1. Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, votes of the Shareholders at the H Share Class Meeting shall be taken by poll.
2. A Shareholder entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy needs not to be a Shareholder
3. The instrument appointing a proxy must be in writing under the hand of an H Shareholder or his/her attorney duly authorised in writing. If the H Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the H Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the form of proxy together with the power of attorney or other authorization document (if any) must be deposited at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the H Share Class Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a Shareholder from attending and voting in person at the H Share Class Meeting.
5. The H Share register of members of the Company will be closed from Thursday, 18 May 2023 to Thursday, 25 May 2023, both days inclusive. The H Shareholders whose names appear on the H Share register of members of the Company on Thursday, 18 May 2023 are entitled to attend and vote at the AGM. In order to attend and vote at the H Share Class Meeting, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712 to 1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 17 May 2023.
6. Shareholders or their proxies attending the H Share Class Meeting shall produce their identity documents. If the attending H Shareholder is a corporation, its legal representative or person authorised by the board or other decision making authority shall present a copy of the relevant resolutions of the board or other decision making authority in order to attend the H Share Class Meeting.
7. As at the date hereof, the Directors are Mr. WAN Min¹ (Chairman), Mr. HUANG Xiaowen¹ (Vice Chairman), Mr. YANG Zhijian¹, Mr. ZHANG Wei¹, Mr. WU Dawei², Mr. ZHOU Zhonghui², Mr. TEO Siong Seng² and Prof. MA Si-hang Frederick².

¹ *Executive Director*

² *Independent non-executive Director*

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