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ZTE CORPORATION

中興通訊股份有限公司

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

(Stock Code: 763)

Announcement Resolutions of the Nineteenth Meeting of the Ninth Session of the Board of Directors

The Company and all the members of the Board of Directors confirm that all the information contained in this announcement of resolutions of the Board of Directors is true, accurate and complete and that there is no false or misleading statement in this announcement or material omission therefrom.

ZTE Corporation (the “Company”) issued the “Notice of the Nineteenth Meeting of the Ninth Session of the Board of Directors of the Company” to all the Directors of the Company by electronic mail on 23 February 2024. The Nineteenth Meeting of the Ninth Session of the Board of Directors of the Company (the “Meeting”) was convened at the Shenzhen headquarters of the Company and other locations by way of video and telephone conference on 8 March 2024. The Meeting was presided over by Mr. Li Zixue, Chairman. 9 Directors were required to attend the Meeting and duly attended the Meeting. Members of the Supervisory Committee of the Company and certain personnel concerned also attended the Meeting. The Meeting was convened and held in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association of ZTE Corporation (the “Articles of Association”), and was legal and valid.

The following resolutions were considered and approved at the Meeting:

I. Consideration and approval of the “2023 Working Report of the Board of Directors” and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

II. Consideration and approval of the “2023 Annual Report, Summary and Annual Results Announcement” and approval of submission of the 2023 Annual Report to the

general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “2023 ANNUAL RESULTS ANNOUNCEMENT” published on the same date as this announcement.

III. Consideration and approval of the “Final Financial Accounts for 2023” and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

IV. Consideration and approval of the “2023 Working Report of the President” and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

V. Consideration and approval of the “Resolution on the Feasibility Analysis of Hedging Derivatives Trading and the Application for Trading Limits for 2024”, and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

VI. Consideration and approval of the “Resolution on the Provision of Guarantee Limits for Subsidiaries for 2024” and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same

date as this announcement.

VII. Consideration and approval of the “Resolution on the Appointment of the Auditor for 2024” and approval of submission to the general meeting of the Company for consideration.

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

VIII. Consideration and approval of the “2023 Assessment Report on Internal Control”.

Voting result: For: 9; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Audit Committee under the Board of Directors of the Company.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

IX. Consideration and approval of the “Summary Report of the Audit Committee on the Audit Work of the Company for 2023”.

Voting result: For: 9; Against: 0; Abstained: 0.

For the evaluation and supervision of the audit work of the Company’s auditor by the Audit Committee for 2023, please refer to "Corporate Governance" in the 2023 ANNUAL RESULTS ANNOUNCEMENT published on the same date as this announcement.

X. Consideration and approval of the “Resolution on the Performance of and Annual Bonus Amount for Senior Management Personnel for 2023”.

As Mr. Xu Ziyang, Director, served as the President of the Company, he did not take part in the voting in respect of this matter at the Meeting.

As Mr. Gu Junying, Director, served as the Executive Vice President of the Company, he did not take part in the voting in respect of this matter at the Meeting.

Voting result: For: 7; Against: 0; Abstained: 0.

The resolution had been considered and approved at the Remuneration and Evaluation Committee under the Board of Directors of the Company.

XI. Consideration and approval of the “2023 Sustainability Report.”

Voting result: For: 9; against: 0; abstained: 0.

For details, please refer to the “Overseas Regulatory Announcement” published on the same date as this announcement.

XII. Consideration and approval of the “Resolution on the amendment of relevant clauses in the Articles of Association, the Rules of Procedure for General Meetings of Shareholders and the Rules of Procedure for Board of Directors Meetings” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:

1. That the amendment of relevant clauses in the Articles of Association in accordance with the law be approved, the details of which are as follows:

Existing Article	To be amended as
Article 24. Subsequent to its establishment, the Company shall issue 4,613,434,898 ordinary shares, comprising 755,502,534 H Shares, accounting for 16.38% of the total number of ordinary shares issuable by the Company; and 3,857,932,364 Domestic Shares, accounting for 83.62% of the total number of ordinary shares issuable by the Company.	Article 24. Subsequent to its establishment, the Company shall issue 4,783,251,552 ordinary shares, comprising 755,502,534 H Shares, accounting for 15.79% of the total number of ordinary shares issuable by the Company; and 4,027,749,018 Domestic Shares, accounting for 84.21% of the total number of ordinary shares issuable by the Company.
Article 27. The registered capital of the Company shall be RMB4,613,434,898.	Article 27. The registered capital of the Company shall be RMB 4,783,251,552 .
Article 67. The general meeting of shareholders shall have the following powers: ... 17) to consider and approve share incentive schemes; and 18) to decide on other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders in general meetings.	Article 67. The general meeting of shareholders shall have the following powers: ... 17) to consider and approve share incentive schemes and employee stock ownership schemes ; and 18) to decide on other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders in general meetings.
Article 107. The following matters shall be passed by a special resolution at a general meeting of shareholders; 1) an increase or reduction of share capital of the Company and the issue of any class of shares, warrants and other similar securities; 2) the issue of debentures of the Company; 3) the division, merger, change of the form, dissolution	Article 107. The following matters shall be passed by a special resolution at a general meeting of shareholders; 1) an increase or reduction of share capital of the Company and the issue of any class of shares, warrants and other similar securities; 2) the issue of debentures of the Company; 3) the division, spin-off , merger, change of the form,

Existing Article	To be amended as
and liquidation of the Company; ...	dissolution and liquidation of the Company; ...
Article 108. When voting at a general meeting of shareholders, a shareholder (including proxies) shall exercise his voting rights based on the number of voting shares represented by him. Each share shall carry one vote, provided that shares of the Company held by the Company shall have no voting rights and shall not be counted in the total number of voting shares represented at the general meeting.	Article 108. When voting at a general meeting of shareholders, a shareholder (including proxies) shall exercise his voting rights based on the number of voting shares represented by him. Each share shall carry one vote, provided that shares of the Company held by the Company shall have no voting rights and shall not be counted in the total number of voting shares represented at the general meeting. Where material matters affecting the interests of minority shareholders are considered at the general meeting, the votes cast by minority shareholders shall be counted separately and results of the separate counting shall be publicly disclosed in a timely manner. Where shares carrying voting rights purchased by shareholders are in violation of pertinent provisions under the Securities Law, voting rights attached to the portion of such shares exceeding the stipulated percentage shall not be exercisable and shall not be counted in the total number of voting shares represented at the general meeting within a period of thirty-six months following the purchase.
Article 109. The Board of Directors, independent non-executive directors, shareholders holding voting shares of more than one percent, or investor protection institutions established in accordance with laws, administrative regulations, or regulations of the securities regulatory agency of the State Council may solicit from other shareholders their rights to vote in general meetings. The solicitation shall be without consideration and information shall be fully disclosed to such shareholders.	Article 109. The Board of Directors, independent non-executive directors, shareholders holding voting shares of more than one percent, or investor protection institutions established in accordance with laws, administrative regulations, or regulations of the securities regulatory agency of the State Council may solicit from other shareholders their rights to vote in general meetings. The solicitation shall be without consideration and information shall be fully disclosed to such shareholders. The solicitation of shareholders' voting rights by offering payments or payments in disguise is prohibited. Other than as statutorily required, the Company shall not impose minimum shareholding percentages as limits for the solicitation of voting rights.
Article 122. Shareholders attending the general meeting of shareholders shall express their opinion with respect to the motion tabled for resolution as in favour of, against or abstention from voting in respect of such motion. Ballot papers that are left in blank, unduly completed or illegible, or that have not been used, shall be treated in the way that the voters waive their right to vote and the voting results corresponding to the shares in their possession shall be treated as "abstention from voting".	Article 122. Shareholders attending the general meeting of shareholders shall express their opinion with respect to the motion tabled for resolution as in favour of, against or abstention from voting in respect of such motion. Securities registration and clearance agencies shall be the nominal holder of shares held through the stock connect system of the Mainland Chinese and Hong Kong stock markets, unless it has been expressed in accordance with the intention of the actual holder that a declaration will be made. Ballot papers that are left in blank, unduly completed or illegible, or that have not been used, shall be treated in the way that the voters waive their right to vote and the voting results corresponding to the shares in their possession shall be treated as "abstention from voting".
Article 150. The criteria for selection of the	Article 150. The criteria for selection of the

Existing Article	To be amended as
<p>independent non-executive directors of the Company shall be as follows:</p> <ol style="list-style-type: none"> 1) having the qualifications to assume the office of a director in a listed company pursuant to the laws, administrative regulations and other relevant provisions; 2) being independent as required by laws, administrative regulations and other relevant regulations; 3) having the basic knowledge of the operation of a listed company and being familiar with relevant laws, administrative regulations together with rules and regulations; 4) having not less than five years' working experience in the legal or economic field or other experience necessary to perform the duties of an independent non-executive director; and 5) other qualifications specified by the Articles of Association. 	<p>independent non-executive directors of the Company shall be as follows:</p> <ol style="list-style-type: none"> 1) having the qualifications to assume the office of a director in a listed company pursuant to the laws, administrative regulations and other relevant provisions; 2) being independent as required by laws, administrative regulations and other relevant regulations; 3) having the basic knowledge of the operation of a listed company and being familiar with relevant laws, administrative regulations together with rules and regulations; 4) having not less than five years' working experience in the legal, accounting or economic field or other experience necessary to perform the duties of an independent non-executive director; 5) having a good personal morality without bad records such as material discredit; and 6) other conditions specified under provisions of the laws, administrative regulations and CSRC, business rules of stock exchanges and the Articles of Association.
<p>Article 151. The following persons shall not act as the independent non-executive directors of the Company:</p> <ol style="list-style-type: none"> 1) persons working in the Company or its subsidiaries, as well as their direct family members or major social relations (in which direct family members refer to their spouses, parents and children etc.; and major social relations refer to siblings, parents-in-law, sons or daughters-in-law, spouses of their siblings and siblings of their spouses etc.); 2) natural person shareholders as well as their direct family members who directly or indirectly hold not less than 1% of the issued shares of the Company or who are ranked as the top ten shareholders of the Company; 3) persons as well as their direct family members who work in entities which are such shareholders of the Company directly or indirectly holding not less than 5% of the issued shares of the Company or which are ranked as the top five shareholders of the Company; 4) persons who have satisfied the conditions stated in the above three paragraphs within the most recent year; 5) persons who provide financial, legal and consultation services and otherwise to the Company or its subsidiaries; 6) other people specified in the Articles of Association; or 7) other people specified by the CSRC. 	<p>Article 151. Independent non-executive directors must maintain their independence. The following persons shall not act as the independent non-executive directors of the Company:</p> <ol style="list-style-type: none"> 1) persons working in the Company or its subsidiaries, as well as their direct family members or major social relations (in which direct family members refer to their spouses, parents and children etc.; and major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children and parents of spouses of children, etc); 2) natural person shareholders as well as their direct family members who directly or indirectly hold not less than 1% of the issued shares of the Company or who are ranked as the top ten shareholders of the Company; 3) persons as well as their direct family members who work in entities which are such shareholders of the Company directly or indirectly holding not less than 5% of the issued shares of the Company or which are ranked as the top five shareholders of the Company; 4) Persons holding positions at subsidiaries of the Company's controlling shareholder or the person who exercises effective control over the Company and their direct family members; 5) Persons involved in substantial business dealings with the Company's controlling shareholder or the person who exercises effective control over the Company or their respective subsidiaries or persons holding positions at entities involved in substantial business dealings and their controlling shareholders or the person who exercises effective control over the Company; 6) Persons providing services such as financial,

Existing Article	To be amended as
<p>Article 152. The nomination, election and removal of independent non-executive directors shall be properly conducted according to law as follows:</p> <p>1) Candidates for independent non-executive directors may be nominated by the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding not less than one 1% of the Company's shares, and shall be elected by the general meetings of shareholders.</p> <p>2) Before nominating a candidate for election as an independent non-executive director, the nominator shall first obtain the consent of the nominee and shall have a full understanding of the nominee's qualifications, educational background, profession, detailed working experience and all other positions undertaken on a part-time basis and shall also be responsible for providing his opinion in connection with the qualifications and independence of such nominee acting as an independent non-executive director. The nominee shall make a public statement that there does not exist any relationship between himself and the Company which may influence his independent objective judgment.</p> <p>The Board of Directors of the Company shall make a public announcement in respect of such content set forth above prior to holding the general meeting for election of independent non-executive directors.</p> <p>3) Before a general meeting of shareholders is held to elect independent non-executive directors, the Company shall simultaneously submit relevant materials regarding all nominees to the CSRC, the local residence office of the CSRC at the place where the Company is located, and the stock exchanges on which the Company's shares are listed. If the Board of Directors objects to the qualifications of the nominees, a written opinion of the Board of Directors in connection therewith shall also be submitted at the same time.</p> <p>The CSRC shall examine and verify the qualifications and independence of an independent non-executive director within fifteen working days. If the CSRC has an objection to a nominee, such nominee may be a candidate for election as a director of the Company,</p>	<p>legal, consulting or sponsorship services to the Company and its controlling shareholder or the person who exercises effective control over the Company or their respective subsidiaries, including but not limited to all members of project teams, vetting personnel at all levels, personnel undersigning reports, partners, directors, senior management and principal officers of the agencies providing the services;</p> <p>7) persons who have satisfied the conditions stated in the above six paragraphs within the most recent year;</p> <p>8) other persons specified as not independent persons under provisions of the laws, administrative regulations and CSRC, business rules of stock exchanges and provisions of the Articles of Association.</p> <p>Article 152. The nomination, election and removal of independent non-executive directors shall be properly conducted according to law as follows:</p> <p>1) Candidates for independent non-executive directors may be nominated by the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding not less than one 1% of the Company's shares, and shall be elected by the general meetings of shareholders.</p> <p>An investor protection agency established in accordance with the law may publicly request shareholders to appoint it to exercise on their behalf the right to nominate independent non-executive directors.</p> <p>A nominator under paragraph 1) shall not nominate as candidates for independent non-executive directors persons who share a stake with him / her or closely associated persons who may otherwise affect the independent performance of duties.</p> <p>2) Before nominating a candidate for election as an independent non-executive director, the nominator shall first obtain the consent of the nominee and shall have a full understanding of the nominee's qualifications, educational background, profession, detailed working experience and all other positions undertaken on a part-time basis, whether he / she is subject to bad records such as material discredit and shall also be responsible for providing his opinion in connection with the qualifications and independence of such nominee acting as an independent non-executive director. The nominee shall issue a public statement in respect of his / her compliance with the condition of independence and other conditions for acting as an independent non-executive director.</p> <p>The Board of Directors of the Company shall make a public announcement in respect of such content set forth above prior to holding the general meeting for election of independent non-executive directors.</p> <p>3) The Company's Nomination Committee shall conduct vetting on the eligibility of the nominees for appointment and form a categorical vetting</p>

Existing Article	To be amended as
<p>but not a candidate for election as an independent non-executive director.</p> <p>When convening a general meeting of shareholders to elect independent non-executive directors, the Board of Directors of the Company shall explain whether the CSRC had any objection to any of the candidates being elected as independent non-executive directors.</p> <p>4) Each term of office of the independent non-executive directors shall be the same as those of the other directors. The term of an independent non-executive director may be renewed upon re-election and re-appointment after the expiration of his term, provided the renewal period shall not exceed six (6) years.</p> <p>5) If an independent non-executive director fails to attend three consecutive board meetings in person, the Board of Directors shall propose at the general meeting that such independent non-executive director be removed.</p> <p>Except for circumstances described above and those set out in the Company Law relating to the prohibition of a person to act as a director, an independent non-executive director shall not be removed, without cause, from his office before the expiration of his term of office.</p> <p>Where an independent non-executive director is removed from office prior to its expiration, the Company shall make special disclosure in relation thereto. The removed independent non-executive director may make a public statement if he believes that he has been improperly removed from his office.</p> <p>6) Independent non-executive directors may resign prior to the expiration of their term of office. If an independent non-executive director resigns from his office, he shall submit a written notice of his resignation to the Board of Directors and provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the notice of the shareholders and creditors of the Company.</p> <p>Where the resignation of an independent non-executive director results in the Board of Directors having less than the minimum number of directors or independent non-executive directors required by law or the Articles of Association, that independent non-executive director must continue to perform his duties pursuant to the laws, administrative regulations and the Articles of Association until the replacement independent non-executive director takes office. The Board of Directors shall convene a general meeting to elect a replacement independent non-executive director within two months. Where a general meeting is not convened within the period, the resigning independent non-executive director need not continue to perform his duties.</p> <p>7) No independent non-executive director shall be removed from office without proper reason before expiration of his term of office. If an independent non-executive director is dismissed before expiration</p>	<p>opinion. Prior to the convening of the general meeting for the election of independent non-executive directors, the Company shall submit relevant information of all candidates for independent non-executive directors to the stock exchange, which information submitted shall be true, accurate and complete.</p> <p>The stock exchange shall conduct vetting on the relevant information of the independent non-executive directors and determine with prudence whether the candidates for independent non-executive directors are eligible for appointment, and shall have the right to express dissent. The Company shall not enter candidates for independent non-executive directors against which the stock exchange has expressed dissent for election at the general meeting.</p> <p>When convening a general meeting of shareholders to elect independent non-executive directors, the Board of Directors of the Company shall explain whether the CSRC had any objection to any of the candidates being elected as independent non-executive directors.</p> <p>4) Where two or more independent non-executive directors are elected at general meeting of the Company, a cumulative voting system shall be adopted. The votes cast by minority shareholders shall be separately counted and disclosed.</p> <p>5) Each term of office of the independent non-executive directors shall be the same as those of the other directors. The term of an independent non-executive director may be renewed upon re-election and re-appointment after the expiration of his term, provided the renewal period shall not exceed six (6) years.</p> <p>6) Independent non-executive directors shall attend Board of Directors meetings in person. An independent non-executive director who is unable to attend the meeting for a reason shall review the meeting materials beforehand and form a categorical opinion and appoint in writing another independent non-executive director to attend on his / her behalf.</p> <p>An independent non-executive director who fails to attend the Board of Directors meetings in person for two consecutive times without appointing other independent non-executive directors to attend on his / her half shall be removed from his / her duties as independent non-executive director at a general meeting proposed to be convened by the Company within thirty days after the occurrence of the aforesaid.</p> <p>7) An independent non-executive director may be removed from his / her duties by the Company in accordance with legal procedures prior to the conclusion of his / her term of office. In the event of early termination of the duties of an independent non-executive director, the Company shall disclose the specific reasons and bases in a timely manner. The Company shall disclose in a timely manner any</p>

Existing Article	To be amended as
<p>of his term, the Company shall disclose such removal as a special matter.</p>	<p>dissent of such independent non-executive director. An independent non-executive directors that does not meet the requirements of 1) or 2) under Article 150 of the Articles of Association shall immediately cease performing his / her duties and resign from the position. Where no resignation has been rendered, the Board of Directors shall forthwith remove him / her from his / her duties after the occurrence of such event has, or should have, come to its attention.</p> <p>In the event of resignation or removal from duties under circumstances set out in the foregoing paragraph resulting in the ratio of independent non-executive directors at the Board of Directors or the specialist committees thereunder not meeting the requirement under the laws or the Articles of Association or the absence of any accounting professional amongst the independent non-executive directors, the Company shall complete a by-election within sixty days from the occurrence of the aforesaid event.</p> <p>8) Independent non-executive directors may resign prior to the expiration of their term of office. If an independent non-executive director resigns from his office, he shall submit a written notice of his resignation to the Board of Directors and provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the notice of the shareholders and creditors of the Company. The Company shall disclose the reasons for and matters of concern relating to the resignation of independent non-executive directors. If the resignation of an independent non-executive director will result in the ratio of independent non-executive directors at the Board of Directors or the specialist committees thereunder not meeting the requirement under the laws or the Articles of Association or the absence of any accounting professional amongst the independent non-executive directors, the independent non-executive director who is set to resign shall continue to perform his / her duties until the date on which a new independent non-executive director is appointed. The Company shall complete a by-election within sixty days from the date on which the independent non-executive director renders his / her resignation.</p>
<p>Article 153. An independent non-executive director shall perform his duties independently without being influenced by a substantial shareholder, a person who exercises effective control of the Company or a unit or individual who or which have an interest in the Company, its controlling shareholders, or a person who exercises effective control over the Company. In order to fully utilize his function, an independent non-executive director shall, apart from the powers conferred on directors under the Company Law and other relevant laws and regulations and the Articles of Association, also have the following special functions</p>	<p>Article 153. An independent non-executive director shall perform his duties independently without being influenced by a substantial shareholder, a person who exercises effective control of the Company or a unit or individual who or which have an interest in the Company, its controlling shareholders, or a person who exercises effective control over the Company. Independent non-executive directors shall diligently perform the following duties in accordance with the provisions of the law, administrative regulations and the Articles of Association:</p>

Existing Article	To be amended as
<p>and powers:</p> <p>1) to approve, before submitting to the Board of Directors for consideration, proposed material connected transactions, or appointment or dismissal of accountants before submitting to the Board of Directors for consideration;</p> <p>2) to propose to the Board of Directors to convene an extraordinary general meeting;</p> <p>3) to propose to convene the board meeting; and</p> <p>4) to solicit votes from shareholders prior to the general meeting of shareholders.</p> <p>When exercising their functions and powers referred to above, independent non-executive directors shall obtain the consent of not less than half of the total number of independent non-executive directors.</p> <p>Subject to the consent of all independent non-executive directors, independent non-executive directors may independently engage external auditors and advisers, with relevant fees paid by the Company, to review and provide advice on specific matters.</p> <p>If the proposals set out above are not adopted or such functions and powers as set forth above cannot be exercised under normal circumstances, the Company shall disclose the relevant circumstances.</p> <p>The criteria for determining a “material connected transaction” shall be interpreted by reference to the relevant rules and regulations of the CSRC, the SZSE, and the SEHK.</p>	<p>1) To participate in the decision-making of the Board of Directors and express categorical opinions on matters considered;</p> <p>2) To carry out supervision on potential material conflict of interest between the Company and its controlling shareholder, the person who exercise effective control over the Company, directors or senior management and to procure that the decisions of the Board of Directors are in the interest of the Company as a whole, and in particular protecting the lawful rights and interests of minority shareholders;</p> <p>3) To furnish professional and objective suggestions for the Company’s operations and development to facilitate enhancement of the decision-making standard of the Board of Directors;</p> <p>4) Other duties stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>In order to fully utilize his function, an independent non-executive director shall, apart from the powers conferred on directors under the Company Law and other relevant laws and regulations and the Articles of Association, also have the following special functions and powers:</p> <p>1) To independently engage intermediary agencies to conduct audit, consultation or checks on matters of the Company;</p> <p>2) To request the Board of Directors to convene extraordinary general meetings;</p> <p>3) To propose the convening of Board of Directors meetings;</p> <p>4) To publicly solicit shareholders’ rights from shareholders pursuant to the law;</p> <p>5) To express independent opinions on matters that might compromise the interests of the listed company or minority shareholders;</p> <p>6) Other powers stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>The exercise of the special powers under 1) to 3) above by the independent non-executive directors shall require approval by the majority of all independent non-executive directors.</p> <p>In the event of the exercise of the aforesaid special powers by the independent non-executive directors, the Company shall make disclosure in a timely manner. Where the aforesaid powers cannot be exercised in a normal manner, the Company shall disclose the details and reasons.</p>
<p>Article 154. Independent non-executive directors shall express their independent opinion with respect to major matters of the Company. Apart from the duties set forth above, independent non-executive directors shall also express their independent opinion on the following major matters to the Board of Directors or at</p>	<p>Article 154. The following matters shall be submitted to the Board of Directors for consideration after approval by the majority of all independent non-executive directors of the Company:</p> <p>(1) Connected transaction which shall be disclosed;</p>

Existing Article	To be amended as
<p>a general meeting of shareholders:</p> <p>1) nomination or removal of directors;</p> <p>2) appointment or removal of senior officers;</p> <p>3) the remuneration of directors and senior officers;</p> <p>4) where the Board of Directors fails to produce its profit distribution plan by cash;</p> <p>5) matters which the independent non-executive directors believe may impair the rights and interests of minority shareholders;</p> <p>6) any other matters which the CSRC, SZSE and SEHK requires independent non-executive director to issue an independent opinion; and</p> <p>7) any other matters required by the Articles of Association.</p> <p>Independent non-executive directors shall give one of the following opinions in relation to the above matters: agree; qualified opinion and reasons therefor; oppose and reasons therefor; unable to form an opinion and the impediments to doing so.</p> <p>If the matter is a matter requiring disclosure, the Company shall announce the opinions of the independent non-executive directors. If the independent non-executive directors are divided and are unable to provide a unanimous opinion, the Board of Directors shall separately disclose the opinions of each independent non-executive director. The relevant announcement shall be published in newspapers which are in compliance with the relevant regulations.</p>	<p>(2) Plans involving change or waiver of undertaking by the Company and relevant parties;</p> <p>(3) Decisions and measures adopted by the board of directors of an acquiree in respect of the acquisition;</p> <p>(4) Other matters stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>The Company shall convene meetings to be attended by independent non-executive directors only (“Independent Directors’ Meeting”) on a regular basis or from time to time. 1) – 3) under the special authority set out in Article 153 of the Articles of Association and matters set out in the foregoing paragraph shall be subject to consideration by the Independent Directors’ Meeting. The Independent Directors’ Meeting may also deliberate on other matters of the Company as may be required.</p> <p>The Independent Directors’ Meeting shall be convened and presided over by an independent non-executive director elected by the majority of the independent non-executive directors; in the event that the convener does not or is unable to perform his / her duties, two or more independent non-executive directors may unilaterally convene and elect one representative to preside over the meeting.</p>
<p>Article 158. The Board of Directors shall be accountable to the general meeting of shareholders and shall exercise the following functions and powers:</p> <p>...</p> <p>13) to decide on matters relating to foreign investment, purchase or sale of assets, mortgage of assets, provision of other guarantees, entrusted asset management and connected transactions by the Company within the scope of authority conferred by the general meeting;</p> <p>...</p> <p>19) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company’s most recently audited net asset value, or an external investment which is outside the principal business of the Company and is less than 5% of the Company’s most recently audited net asset value;</p> <p>...</p> <p>The following guarantees shall be subject to the approval of general meetings provided that the same have been considered and approved by Board of Directors meetings prior to being tabled at general meetings:</p> <p>1. any guarantee to be provided by the Company and its subsidiaries in favour of a third party, with the total amount of which exceeds 50% of the audited net asset value for the most recent period;</p>	<p>Article 158. The Board of Directors shall be accountable to the general meeting of shareholders and shall exercise the following functions and powers:</p> <p>...</p> <p>13) to decide on matters relating to foreign investment, purchase or sale of assets, mortgage of assets, provision of other guarantees, entrusted asset management, connected transactions and donations to third parties by the Company within the scope of authority conferred by the general meeting;</p> <p>...</p> <p>19) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company’s most recently audited net asset value, or an external investment which is outside the principal business of the Company and is less than 5% of the Company’s most recently audited net asset value;</p> <p>20) to approve donations to third parties with an amount less than 5% of the Company’s most recently audited net asset value;</p> <p>...</p> <p>The following guarantees shall be subject to the approval of general meetings provided that the same have been considered and approved by Board of Directors meetings prior to being tabled at general meetings:</p> <p>1. any guarantee to be provided by the Company and</p>

Existing Article	To be amended as
<p>2. any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period;</p> <p>3. guarantees to be provided in favour of an entity which is subject to a gearing ratio of over 70%;</p> <p>4. guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period;</p> <p>5. guarantees to be provided in favour of any shareholder, person who exercises effective control over the Company and its related parties; and</p> <p>6. other guarantees subject to the approval of general meetings in accordance with the laws, regulations and the Articles of Association.</p> <p>...</p>	<p>its subsidiaries in favour of a third party, with the total amount of which exceeds 50% of the audited net asset value for the most recent period;</p> <p>2. any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period;</p> <p>3. amount of guarantee provided by the Company within one year exceeds 30% of the Company's audited total assets for the most recent period;</p> <p>4. guarantees to be provided in favour of an entity which is subject to a gearing ratio of over 70%;</p> <p>5. guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period;</p> <p>6. guarantees to be provided in favour of any shareholder, person who exercises effective control over the Company and its related parties; and</p> <p>7. other guarantees subject to the approval of general meetings in accordance with the laws, regulations and the Articles of Association.</p> <p>...</p>
<p>Article 161. Each specialist committee shall have the following basic responsibilities:</p> <p>1) Major responsibilities of the audit committee are:</p> <p>1. to propose the engagement or removal of external auditor;</p> <p>2. to oversee the internal audit system of the Company and its implementation;</p> <p>3. to be responsible for the communications between the internal auditor and the external auditor;</p> <p>4. to examine and verify the financial information of the Company and the disclosure thereof; and</p> <p>5. to examine the internal control system of the Company.</p> <p>...</p> <p>3) Major responsibilities of the remuneration and evaluation committee are:</p> <p>1. to consider the standards of evaluation of directors, president and other senior officers, to conduct evaluation and to provide recommendations in connection therewith; and</p> <p>2. to consider and develop the remuneration policies and proposals for the directors, president and other senior officers.</p>	<p>Article 161. Each specialist committee shall have the following basic responsibilities:</p> <p>1) Major responsibilities of the audit committee are:</p> <p>1. to propose the engagement or removal of external auditor;</p> <p>2. to propose the appointment or dismissal of the Company's chief financial officer;</p> <p>3. to oversee the internal audit system of the Company and its implementation;</p> <p>4. to be responsible for the communications between the internal auditor and the external auditor;</p> <p>5. to examine and verify the financial information of the Company and the disclosure thereof; and</p> <p>6. to examine the internal control system of the Company.</p> <p>7. to review changes to accounting policies and accounting estimates for reasons other than changes in accounting standards and the rectification of significant accounting error.</p> <p>...</p> <p>3) Major responsibilities of the remuneration and evaluation committee are:</p> <p>1. to consider the standards of evaluation of directors, president and other senior officers, to conduct evaluation and to provide recommendations in connection therewith; and</p> <p>2. to consider and develop the remuneration policies and proposals for the directors, president and other senior officers.</p> <p>3. to formulate or vary share option incentive schemes, employee stock ownership schemes and other matters related to share scheme, grant of entitlements to scheme participants and fulfillment of exercise conditions; and</p> <p>4. to consider the arrangement of share ownership schemes at subsidiaries proposed to be spin-off for directors and senior management.</p>

2. That the amendment of relevant clauses in the Rules of Procedure for General Meetings of Shareholders in accordance with the law be approved, the details of which are as follows:

Existing Article	To be amended as
<p>Article 2. The general meeting of shareholders shall have the following powers:</p> <p>...</p> <p>17) to consider and approve share incentive schemes; and</p> <p>18) to decide on other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders in general meetings.</p>	<p>Article 2. The general meeting of shareholders shall have the following powers:</p> <p>...</p> <p>17) to consider and approve share incentive schemes and employee stock ownership schemes; and</p> <p>18) to decide on other matters which, according to the laws, administrative regulations and the Articles of Association, should be resolved by the shareholders in general meetings.</p>
<p>Article 43. When voting at a general meeting of shareholders, a shareholder (including proxies) shall exercise his voting rights based on the number of voting shares represented by him. Each share shall carry one vote, provided that shares of the Company held by the Company shall have no voting rights and shall not be counted in the total number of voting shares represented at the general meeting.</p>	<p>Article 43. When voting at a general meeting of shareholders, a shareholder (including proxies) shall exercise his voting rights based on the number of voting shares represented by him. Each share shall carry one vote, provided that shares of the Company held by the Company shall have no voting rights and shall not be counted in the total number of voting shares represented at the general meeting.</p> <p>Where material matters affecting the interests of minority shareholders are considered at the general meeting, the votes cast by minority shareholders shall be counted separately and results of the separate counting shall be publicly disclosed in a timely manner.</p> <p>Where shares carrying voting rights purchased by shareholders are in violation of pertinent provisions under the Securities Law, voting rights attached to the portion of such shares exceeding the stipulated percentage shall not be exercisable and shall not be counted in the total number of voting shares represented at the general meeting within a period of thirty-six months following the purchase.</p>
<p>Article 50. The Board of Directors, independent non-executive directors, shareholders holding voting shares of more than one percent, or investor protection institutions established in accordance with laws, administrative regulations, or regulations of the securities regulatory agency of the State Council may solicit from other shareholders their rights to vote in general meetings. The solicitation shall be without consideration and information shall be fully disclosed to such shareholders.</p>	<p>Article 50. The Board of Directors, independent non-executive directors, shareholders holding voting shares of more than one percent, or investor protection institutions established in accordance with laws, administrative regulations, or regulations of the securities regulatory agency of the State Council may solicit from other shareholders their rights to vote in general meetings. The solicitation shall be without consideration and information shall be fully disclosed to such shareholders. The solicitation of shareholders' voting rights by offering payments or payments in disguise is prohibited. Other than as statutorily required, the Company shall not impose minimum shareholding percentages as limits for the solicitation of voting rights.</p>
<p>Article 53. The following matters shall be passed by a special resolution at a general meeting of shareholders;</p> <p>1) an increase or reduction of share capital of the Company and the issue of any class of shares, warrants and other similar securities;</p> <p>2) the issue of debentures of the Company;</p> <p>3) the division, merger, change of the form, dissolution</p>	<p>Article 53. The following matters shall be passed by a special resolution at a general meeting of shareholders;</p> <p>1) an increase or reduction of share capital of the Company and the issue of any class of shares, warrants and other similar securities;</p> <p>2) the issue of debentures of the Company;</p> <p>3) the division, spin-off, merger, change of the form,</p>

Existing Article	To be amended as
and liquidation of the Company; ...	dissolution and liquidation of the Company; ...
<p>Article 66. Shareholders attending the general meeting of shareholders shall express their opinion with respect to the motion tabled for resolution as in favour of, against or abstention from voting in respect of such motion.</p> <p>Ballot papers that are left in blank, unduly completed or illegible, or that have not been used, shall be treated in the way that the voters waive their right to vote and the voting results corresponding to the shares in their possession shall be treated as “abstention from voting”.</p>	<p>Article 66. Shareholders attending the general meeting of shareholders shall express their opinion with respect to the motion tabled for resolution as in favour of, against or abstention from voting in respect of such motion. Securities registration and clearance agencies shall be the nominal holder of shares held through the stock connect system of the Mainland Chinese and Hong Kong stock markets, unless it has been expressed in accordance with the intention of the actual holder that a declaration will be made.</p> <p>Ballot papers that are left in blank, unduly completed or illegible, or that have not been used, shall be treated in the way that the voters waive their right to vote and the voting results corresponding to the shares in their possession shall be treated as “abstention from voting”.</p>
<p>Article 81. The Authorization of Board of Directors by the general meeting of shareholders mainly includes as follows: ...</p> <p>1) to approve the acquisition, disposal or lease of assets in an amount which is less than 10% of the most recent audited net asset value of the Company; 2) to approve matters in connection with the provision of guarantee to a third party in an amount which is less than 10% of the most recent audited net asset value of the Company (including but not limited to such guarantee as in form of security, charge, pledge, lien and deposit); 3) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company’s most recently audited net asset value, or an external investment which is outside the principal business of the Company and is less than 5% of the Company’s most recently audited net asset value.</p> <p>Matters involving an amount which is not less than such limits as set out in the above shall be considered and adopted at a general meeting.</p>	<p>Article 81. The Authorization of Board of Directors by the general meeting of shareholders mainly includes as follows: ...</p> <p>1) to approve the acquisition, disposal or lease of assets in an amount which is less than 10% of the most recent audited net asset value of the Company; 2) to approve matters in connection with the provision of guarantee to a third party in an amount which is less than 10% of the most recent audited net asset value of the Company (including but not limited to such guarantee as in form of security, charge, pledge, lien and deposit); 3) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company’s most recently audited net asset value, 4) to approve donations to third parties with an amount less than 5% of the Company’s most recently audited net asset value.</p> <p>Matters involving an amount which is not less than such limits as set out in the above shall be considered and adopted at a general meeting.</p>

3. That the amendment of relevant clauses in the Rules of Procedure for Board of Directors Meetings in accordance with the law be approved, the details of which are set out as follows:

Existing Article	To be amended as
<p>Article 2. The Board of Directors shall exercise the following functions and powers: ...</p> <p>13) to decide on matters relating to foreign investment, purchase or sale of assets, mortgage of assets, provision of other guarantees, entrusted asset</p>	<p>Article 2. The Board of Directors shall exercise the following functions and powers: ...</p> <p>13) to decide on matters relating to foreign investment, purchase or sale of assets, mortgage of assets, provision of other guarantees, entrusted asset</p>

Existing Article	To be amended as
<p>management and connected transactions by the Company within the scope of authority conferred by the general meeting;</p> <p>...</p> <p>19) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company's most recently audited net asset value, or an external investment which is outside the principal business of the Company and is less than 5% of the Company's most recently audited net asset value;</p> <p>...</p> <p>The following guarantees shall be subject to the approval of general meetings provided that the same have been considered and approved by Board of Directors meetings prior to being tabled at general meetings:</p> <ol style="list-style-type: none"> 1. any guarantee to be provided by the Company and its subsidiaries in favour of a third party, with the total amount of which exceeds 50% of the audited net asset value for the most recent period; 2. any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period; 3. guarantees to be provided in favour of an entity which is subject to a gearing ratio of over 70%; 4. guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period; 5. guarantees to be provided in favour of any shareholder, person who exercises effective control over the Company and its related parties; and 6. other guarantees subject to the approval of general meetings in accordance with the laws, regulations and the Articles of Association. <p>...</p>	<p>management, connected transactions and donations to third parties by the Company within the scope of authority conferred by the general meeting;</p> <p>...</p> <p>19) to approve to conduct an external investment which is related to the principal business of the Company and is less than 10% of the Company's most recently audited net asset value, or an external investment which is outside the principal business of the Company and is less than 5% of the Company's most recently audited net asset value;</p> <p>20) to approve donations to third parties with an amount less than 5% of the Company's most recently audited net asset value;</p> <p>...</p> <p>The following guarantees shall be subject to the approval of general meetings provided that the same have been considered and approved by Board of Directors meetings prior to being tabled at general meetings:</p> <ol style="list-style-type: none"> 1. any guarantee to be provided by the Company and its subsidiaries in favour of a third party, with the total amount of which exceeds 50% of the audited net asset value for the most recent period; 2. any guarantee to be provided after the total amount of third-party guarantee provided by the Company has reached or exceeded 30% of the audited total assets for the most recent period; 3. amount of guarantee provided by the Company within one year exceeds 30% of the Company's audited total assets for the most recent period; 4. guarantees to be provided in favour of an entity which is subject to a gearing ratio of over 70%; 5. guarantees with a single guaranteed amount in excess of 10% of the audited net asset value for the most recent period; 6. guarantees to be provided in favour of any shareholder, person who exercises effective control over the Company and its related parties; and 7. other guarantees subject to the approval of general meetings in accordance with the laws, regulations and the Articles of Association. <p>...</p>
<p>Article 19. The independent non-executive directors of the Company shall be appointed in the following basic conditions:</p> <ol style="list-style-type: none"> 1) having the qualifications to assume the office of a director in a listed company pursuant to the laws, administrative regulations and other relevant provisions; 2) being independent as required by laws, administrative regulations and other relevant regulations; 3) having the basic knowledge of the operation of a listed company and being familiar with relevant laws, administrative regulations together with rules and regulations; 	<p>Article 19. The independent non-executive directors of the Company shall be appointed in the following basic conditions:</p> <ol style="list-style-type: none"> 1) having the qualifications to assume the office of a director in a listed company pursuant to the laws, administrative regulations and other relevant provisions; 2) being independent as required by laws, administrative regulations and other relevant regulations; 3) having the basic knowledge of the operation of a listed company and being familiar with relevant laws, administrative regulations together with rules and regulations;

Existing Article	To be amended as
<p>4) having not less than five years' working experience in the legal or economic field or other experience necessary to perform the duties of an independent non-executive director; and</p> <p>...</p>	<p>4) having not less than five years' working experience in the legal, accounting or economic field or other experience necessary to perform the duties of an independent non-executive director;</p> <p>5) having a good personal morality without bad records such as material discredit;</p> <p>...</p>
<p>Article 20. The following persons shall not act as the independent non-executive directors of the Company:</p> <p>1) persons working in the Company or its subsidiaries, as well as their direct family members or major social relations (in which direct family members refer to their spouses, parents and children etc.; and major social relations refer to siblings, parents-in-law, sons or daughters-in-law, spouses of their siblings and siblings of their spouses etc.);</p> <p>2) natural person shareholders as well as their direct family members who directly or indirectly hold not less than 1% of the issued shares of the Company or who are ranked as the top ten shareholders of the Company;</p> <p>3) persons as well as their direct family members who work in entities which are such shareholders of the Company directly or indirectly holding not less than 5% of the issued shares of the Company or which are ranked as the top five shareholders of the Company;</p> <p>4) persons who have satisfied the conditions stated in the above three paragraphs within the most recent year;</p> <p>5) persons who provide financial, legal and consultation services and otherwise to the Company or its subsidiaries;</p> <p>6) other people specified in the Articles of Association; or</p> <p>7) other people specified by the CSRC.</p>	<p>Article 20. Independent non-executive directors shall maintain their independence. The following persons shall not act as the independent non-executive directors of the Company:</p> <p>1) persons working in the Company or its subsidiaries, as well as their direct family members or major social relations (in which direct family members refer to their spouses, parents and children etc.; and major social relations refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children and parents of spouses of children, etc);</p> <p>2) natural person shareholders as well as their direct family members who directly or indirectly hold not less than 1% of the issued shares of the Company or who are ranked as the top ten shareholders of the Company;</p> <p>3) persons as well as their direct family members who work in entities which are such shareholders of the Company directly or indirectly holding not less than 5% of the issued shares of the Company or which are ranked as the top five shareholders of the Company;</p> <p>4) Persons holding positions at subsidiaries of the Company's controlling shareholder or the person who exercises effective control over the Company and their direct family members;</p> <p>5) Persons involved in substantial business dealings with the Company's controlling shareholder or the person who exercises effective control over the Company or their respective subsidiaries or persons holding positions at entities involved in substantial business dealings and their controlling shareholders or the person who exercises effective control over the Company;</p> <p>6) Persons providing services such as financial, legal, consulting or sponsorship services to the Company and its controlling shareholder or the person who exercises effective control over the Company or their respective subsidiaries, including but not limited to all members of project teams, vetting personnel at all levels, personnel undersigning reports, partners, directors, senior management and principal officers of the agencies providing the services;</p> <p>7) persons who have satisfied the conditions stated in the above six paragraphs within the most recent year;</p> <p>8) other persons specified as not independent persons under provisions of the laws, administrative regulations and CSRC, business rules of stock exchanges and provisions of the Articles of Association.</p>
<p>Article 21. The appointment and removal of</p>	<p>Article 21. The appointment and removal of</p>

Existing Article	To be amended as
<p>independent non-executive directors</p> <p>1) Candidates for independent non-executive directors may be nominated by the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding not less than one 1% of the Company's shares, and shall be elected by the general meetings of shareholders.</p> <p>2) Before nominating a candidate for election as an independent non-executive director, the nominator shall first obtain the consent of the nominee and shall have a full understanding of the nominee's qualifications, educational background, profession, detailed working experience and all other positions undertaken on a part-time basis and shall also be responsible for providing his opinion in connection with the qualifications and independence of such nominee acting as an independent non-executive director. The nominee shall make a public statement that there does not exist any relationship between himself and the Company which may influence his independent objective judgment.</p> <p>The Board of Directors of the Company shall make a public announcement in respect of such content set forth above prior to holding the general meeting for election of independent non-executive directors.</p> <p>3) Before a general meeting of shareholders is held to elect independent non-executive directors, the Company shall simultaneously submit relevant materials regarding all nominees to the CSRC, the local residence office of the CSRC at the place where the Company is located, and the stock exchanges on which the Company's shares are listed. If the Board of Directors objects to the qualifications of the nominees, a written opinion of the Board of Directors in connection therewith shall also be submitted at the same time.</p> <p>The CSRC shall examine and verify the qualifications and independence of an independent non-executive director within fifteen working days. If the CSRC has an objection to a nominee, such nominee may be a candidate for election as a director of the Company, but not a candidate for election as an independent non-executive director.</p> <p>When convening a general meeting of shareholders to elect independent non-executive directors, the Board of Directors of the Company shall explain whether the CSRC had any objection to any of the candidates being elected as independent non-executive directors.</p> <p>4) Each term of office of the independent non-executive directors shall be the same as those of the other directors. The term of an independent non-executive director may be renewed upon re-election and re-appointment after the expiration of his term, provided the renewal period shall not exceed six (6) years.</p> <p>5) If an independent non-executive director fails to attend three consecutive board meetings in person, the Board of Directors shall propose at the general meeting that such independent non-executive director</p>	<p>independent non-executive directors</p> <p>1) Candidates for independent non-executive directors may be nominated by the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding not less than one 1% of the Company's shares, and shall be elected by the general meetings of shareholders.</p> <p>An investor protection agency established in accordance with the law may publicly request shareholders to appoint it to exercise on their behalf the right to nominate independent non-executive directors.</p> <p>A nominator under paragraph 1) shall not nominate as candidates for independent non-executive directors persons who share a stake with him / her or closely associated persons who may otherwise affect the independent performance of duties.</p> <p>2) Before nominating a candidate for election as an independent non-executive director, the nominator shall first obtain the consent of the nominee and shall have a full understanding of the nominee's qualifications, educational background, profession, detailed working experience and all other positions undertaken on a part-time basis, whether he / she is subject to bad records such as material discredit and shall also be responsible for providing his opinion in connection with the qualifications and independence of such nominee acting as an independent non-executive director. The nominee shall issue a public statement in respect of his / her compliance with the condition of independence and other conditions for acting as an independent non-executive director.</p> <p>The Board of Directors of the Company shall make a public announcement in respect of such content set forth above prior to holding the general meeting for election of independent non-executive directors.</p> <p>3) The Company's Nomination Committee shall conduct vetting on the eligibility of the nominees for appointment and form a categorical vetting opinion. Prior to the convening of the general meeting for the election of independent non-executive directors, the Company shall submit relevant information of all candidates for independent non-executive directors to the stock exchange, which information submitted shall be true, accurate and complete.</p> <p>The stock exchange shall conduct vetting on the relevant information of the independent non-executive directors and determine with prudence whether the candidates for independent non-executive directors are eligible for appointment, and shall have the right to express dissent. The Company shall not enter candidates for independent non-executive directors against which the stock exchange has expressed dissent for election at the general meeting.</p> <p>When convening a general meeting of shareholders to</p>

Existing Article	To be amended as
<p>be removed.</p> <p>Except for circumstances described above and those set out in the Company Law relating to the prohibition of a person to act as a director, an independent non-executive director shall not be removed, without cause, from his office before the expiration of his term of office.</p> <p>Where an independent non-executive director is removed from office prior to its expiration, the Company shall make special disclosure in relation thereto. The removed independent non-executive director may make a public statement if he believes that he has been improperly removed from his office.</p> <p>6) Independent non-executive directors may resign prior to the expiration of their term of office. If an independent non-executive director resigns from his office, he shall submit a written notice of his resignation to the Board of Directors and provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the notice of the shareholders and creditors of the Company.</p> <p>Where the resignation of an independent non-executive director results in the Board of Directors having less than the minimum number of directors or independent non-executive directors required by law or the Articles of Association, that independent non-executive director must continue to perform his duties pursuant to the laws, administrative regulations and the Articles of Association until the replacement independent non-executive director takes office. The Board of Directors shall convene a general meeting to elect a replacement independent non-executive director within two months. Where a general meeting is not convened within the period, the resigning independent non-executive director need not continue to perform his duties.</p> <p>7) No independent non-executive director shall be removed from office without proper reason before expiration of his term of office. If an independent non-executive director is dismissed before expiration of his term, the Company shall disclose such removal as a special matter.</p>	<p>elect independent non-executive directors, the Board of Directors of the Company shall explain whether the CSRC had any objection to any of the candidates being elected as independent non-executive directors.</p> <p>4) Where two or more independent non-executive directors are elected at general meeting of the Company, a cumulative voting system shall be adopted. The votes cast by minority shareholders shall be separately counted and disclosed.</p> <p>5) Each term of office of the independent non-executive directors shall be the same as those of the other directors. The term of an independent non-executive director may be renewed upon re-election and re-appointment after the expiration of his term, provided the renewal period shall not exceed six (6) years.</p> <p>6) Independent non-executive directors shall attend Board of Directors meetings in person. An independent non-executive director who is unable to attend the meeting for a reason shall review the meeting materials beforehand and form a categorical opinion and appoint in writing another independent non-executive director to attend on his / her behalf.</p> <p>An independent non-executive director who fails to attend the Board of Directors meetings in person for two consecutive times without appointing other independent non-executive directors to attend on his / her half shall be removed from his / her duties as independent non-executive director at a general meeting proposed to be convened by the Company within thirty days after the occurrence of the aforesaid.</p> <p>7) An independent non-executive director may be removed from his / her duties by the Company in accordance with legal procedures prior to the conclusion of his / her term of office. In the event of early termination of the duties of an independent non-executive director, the Company shall disclose the specific reasons and bases in a timely manner. The Company shall disclose in a timely manner any dissent of such independent non-executive director.</p> <p>An independent non-executive directors that does not meet the requirements of 1) or 2) under Article 19 of the Rules of Procedure shall immediately cease performing his / her duties and resign from the position. Where no resignation has been rendered, the Board of Directors shall forthwith remove him / her from his / her duties after the occurrence of such event has, or should have, come to its attention.</p> <p>In the event of resignation or removal from duties under circumstances set out in the foregoing paragraph resulting in the ratio of independent non-executive directors at the Board of Directors or the specialist committees thereunder not meeting the requirement under the laws or the Articles of Association or the absence of any accounting professional amongst the independent</p>

Existing Article	To be amended as
	<p>non-executive directors, the Company shall complete a by-election within sixty days from the occurrence of the aforesaid event.</p> <p>8) Independent non-executive directors may resign prior to the expiration of their term of office. If an independent non-executive director resigns from his office, he shall submit a written notice of his resignation to the Board of Directors and provide an explanation of the circumstances which are relevant to his resignation and which in his opinion are necessary to bring to the notice of the shareholders and creditors of the Company. The Company shall disclose the reasons for and matters of concern relating to the resignation of independent non-executive directors. If the resignation of an independent non-executive director will result in the ratio of independent non-executive directors at the Board of Directors or the specialist committees thereunder not meeting the requirement under the laws or the Articles of Association or the absence of any accounting professional amongst the independent non-executive directors, the independent non-executive director who is set to resign shall continue to perform his / her duties until the date on which a new independent non-executive director is appointed. The Company shall complete a by-election within sixty days from the date on which the independent non-executive director renders his / her resignation.</p>
<p>Article 22. Special powers of independent non-executive directors</p> <p>An independent non-executive director shall perform his duties independently without being influenced by a substantial shareholder, a person who exercises effective control of the Company or a unit or individual who or which have an interest in the Company, its controlling shareholders, or a person who exercises effective control over the Company.</p> <p>In order to fully utilize his function, an independent non-executive director shall, apart from the powers conferred on directors under the Company Law and other relevant laws and regulations and the Articles of Association, also have the following special functions and powers:</p> <ol style="list-style-type: none"> 1) to approve, before submitting to the Board of Directors for consideration, proposed material connected transactions, or appointment or dismissal of accountants before submitting to the Board of Directors for consideration; 2) to propose to the Board of Directors to convene an extraordinary general meeting; 3) to propose to convene the board meeting; and 4) to solicit votes from shareholders prior to the general meeting of shareholders. <p>When exercising their functions and powers referred to above, independent non-executive directors shall obtain the consent of not less than half of the total number of independent non-executive directors.</p> <p>Subject to the consent of all independent</p>	<p>Article 22. Special powers of independent non-executive directors</p> <p>An independent non-executive director shall perform his duties independently without being influenced by a substantial shareholder, a person who exercises effective control of the Company or a unit or individual who or which have an interest in the Company, its controlling shareholders, or a person who exercises effective control over the Company.</p> <p>Independent non-executive directors shall diligently perform the following duties in accordance with the provisions of the law, administrative regulations and the Articles of Association:</p> <ol style="list-style-type: none"> 1) To participate in the decision-making of the Board of Directors and express categorical opinions on matters considered; 2) To carry out supervision on potential material conflict of interest between the Company and its controlling shareholder, the person who exercise effective control over the Company, directors or senior management and to procure that the decisions of the Board of Directors are in the interest of the Company as a whole, and in particular protecting the lawful rights and interests of minority shareholders; 3) To furnish professional and objective suggestions for the Company's operations and development to facilitate enhancement of the decision-making standard of the Board of

Existing Article	To be amended as
<p>non-executive directors, independent non-executive directors may independently engage external auditors and advisers, with relevant fees paid by the Company, to review and provide advice on specific matters.</p> <p>If the proposals set out above are not adopted or such functions and powers as set forth above cannot be exercised under normal circumstances, the Company shall disclose the relevant circumstances.</p> <p>The criteria for determining a “material connected transaction” shall be interpreted by reference to the relevant rules and regulations of the CSRC, the SZSE, and the SEHK.</p>	<p>Directors;</p> <p>4) Other duties stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>In order to fully utilize his function, an independent non-executive director shall, apart from the powers conferred on directors under the Company Law and other relevant laws and regulations and the Articles of Association, also have the following special functions and powers:</p> <p>1) To independently engage intermediary agencies to conduct audit, consultation or checks on matters of the Company;</p> <p>2) To request the Board of Directors to convene extraordinary general meetings;</p> <p>3) To propose the convening of Board of Directors meetings;</p> <p>4) To publicly solicit shareholders’ rights from shareholders pursuant to the law;</p> <p>5) To express independent opinions on matters that might compromise the interests of the listed company or minority shareholders;</p> <p>6) Other powers stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>The exercise of the special powers under 1) to 3) above by the independent non-executive directors shall require approval by the majority of all independent non-executive directors.</p> <p>In the event of the exercise of the aforesaid special powers by the independent non-executive directors, the Company shall make disclosure in a timely manner. Where the aforesaid powers cannot be exercised in a normal manner, the Company shall disclose the details and reasons.</p>
<p>Article 23. Independent non-executive directors shall express their independent opinion with respect to major matters of the Company. Apart from the duties set forth above, independent non-executive directors shall also express their independent opinion on the following major matters to the Board of Directors or at a general meeting of shareholders:</p> <p>1) nomination or removal of directors;</p> <p>2) appointment or removal of senior officers;</p> <p>3) the remuneration of directors and senior officers;</p> <p>4) where the Board of Directors fails to produce its profit distribution plan by cash;</p> <p>5) matters which the independent non-executive directors believe may impair the rights and interests of minority shareholders;</p> <p>6) any other matters which the CSRC, SZSE and SEHK requires independent non-executive director to issue an independent opinion; and</p> <p>7) any other matters required by the Articles of Association.</p> <p>Independent non-executive directors shall give one of the following opinions in relation to the above matters:</p>	<p>Article 23. The following matters shall be submitted to the Board of Directors for consideration after approval by the majority of all independent non-executive directors of the Company:</p> <p>(1) Connected transaction which shall be disclosed;</p> <p>(2) Plans involving change or waiver of undertaking by the Company and relevant parties;</p> <p>(3) Decisions and measures adopted by the board of directors of an acquiree in respect of the acquisition;</p> <p>(4) Other matters stipulated under provisions of the laws, administrative regulations and CSRC and provisions of the Articles of Association.</p> <p>The Company shall convene meetings to be attended by independent non-executive directors only (“Independent Directors’ Meeting”) on a regular basis or from time to time. 1) – 3) under the special authority set out in Article 22 of the Rules of Procedure and matters set out in the foregoing paragraph shall be subject to consideration by the Independent Directors’ Meeting. The Independent</p>

Existing Article	To be amended as
<p>agree; qualified opinion and reasons therefor; oppose and reasons therefor; unable to form an opinion and the impediments to doing so.</p> <p>If the matter is a matter requiring disclosure, the Company shall announce the opinions of the independent non-executive directors. If the independent non-executive directors are divided and are unable to provide a unanimous opinion, the Board of Directors shall separately disclose the opinions of each independent non-executive director. The relevant announcement shall be published in newspapers which are in compliance with the relevant regulations.</p>	<p>Directors' Meeting may also deliberate on other matters of the Company as may be required.</p> <p>The Independent Directors' Meeting shall be convened and presided over by an independent non-executive director elected by the majority of the independent non-executive directors; in the event that the convener does not or is unable to perform his / her duties, two or more independent non-executive directors may unilaterally convene and elect one representative to preside over the meeting.</p>
<p>Article 29. Each specialist committee shall have the following basic responsibilities:</p> <p>1) Major responsibilities of the audit committee are:</p> <ol style="list-style-type: none"> 1. to propose the engagement or removal of external auditor; 2. to oversee the internal audit system of the Company and its implementation; 3. to be responsible for the communications between the internal auditor and the external auditor; 4. to examine and verify the financial information of the Company and the disclosure thereof; and 5. to examine the internal control system of the Company. <p>...</p> <p>3) Major responsibilities of the remuneration and evaluation committee are:</p> <ol style="list-style-type: none"> 1. to consider the standards of evaluation of directors, president and other senior officers, to conduct evaluation and to provide recommendations in connection therewith; and 2. to consider and develop the remuneration policies and proposals for the directors, president and other senior officers. 	<p>Article 29. Each specialist committee shall have the following basic responsibilities:</p> <p>1) Major responsibilities of the audit committee are:</p> <ol style="list-style-type: none"> 1. to propose the engagement or removal of external auditor; 2. to propose the appointment or dismissal of the Company's chief financial officer; 3. to oversee the internal audit system of the Company and its implementation; 4. to be responsible for the communications between the internal auditor and the external auditor; 5. to examine and verify the financial information of the Company and the disclosure thereof; and 6. to examine the internal control system of the Company. <p>7. to review changes to accounting policies and accounting estimates for reasons other than changes in accounting standards and the rectification of significant accounting error.</p> <p>...</p> <p>3) Major responsibilities of the remuneration and evaluation committee are:</p> <ol style="list-style-type: none"> 1. to consider the standards of evaluation of directors, president and other senior officers, to conduct evaluation and to provide recommendations in connection therewith; and 2. to consider and develop the remuneration policies and proposals for the directors, president and other senior officers. 3. to formulate or vary share option incentive schemes, employee stock ownership schemes and other matters related to share scheme, grant of entitlements to scheme participants and fulfillment of exercise conditions; and 4. to consider the arrangement of share ownership schemes at subsidiaries proposed to be spin-off for directors and senior management.

4. That any Directors or the Secretary to the Board of Directors of the Company be authorised to handle the formalities of filing, amendment and registration (where necessary) and other matters pertaining to the amendment of the Articles of Association, the Rules of Procedure for General Meetings of Shareholders and the Rules of Procedure for Board of Directors Meetings in accordance with the law on behalf of the Company.

Voting result: For: 9; Against: 0; and Abstained: 0

XIII. Consideration and approval of the “Resolution on the amendment of relevant clauses in the Working Rules for Remuneration and Evaluation Committee of the Board of Directors”, the details of which are as follows:

That the amendment of relevant clauses in the Working Rules for Remuneration and Evaluation Committee of the Board of Directors in accordance with the law be approved, the details of which are as follows:

Existing Article	To be amended as
<p>Article 9. The principal duties and scope of authority of the Remuneration and Evaluation Committee shall be:</p> <p>1. to make recommendations to the Board in respect of the policy and structure of remuneration and performance management for all Directors and senior management personnel (including but not limited to the criteria, procedures and regimes for performance appraisal) and on the establishment of a formal and transparent procedure for developing policy on such policy and structure of remuneration and performance management;</p> <p>...</p> <p>11. to review share option incentive scheme, employee stock ownership scheme and other matters related to share schemes; and</p> <p>12. to deal with other matters as authorized by the Board of Directors.</p>	<p>Article 9. The principal duties and scope of authority of the Remuneration and Evaluation Committee shall be:</p> <p>1. to make recommendations to the Board in respect of the policy and structure of remuneration and performance management for all Directors and senior management personnel (including but not limited to the criteria, procedures and regimes for performance appraisal) and on the establishment of a formal and transparent procedure for developing policy on such policy and structure of remuneration and performance management;</p> <p>...</p> <p>11. to formulate or vary share option incentive schemes, employee stock ownership schemes and other matters related to share scheme, grant of entitlements to scheme participants and fulfillment of exercise conditions;</p> <p>12. to consider the arrangement of share ownership schemes at subsidiaries proposed to be spin-off for directors and senior management; and</p> <p>13. to deal with other matters as authorized by the Board of Directors.</p>

Voting result: For: 9; Against: 0; and Abstained: 0

The resolution had been considered and approved at the Remuneration and Evaluation Committee under the Board of Directors of the Company.

For details, please refer to “Working Rules for Remuneration and Evaluation Committee of the Board of Directors” published on the same date as this announcement.

XIV. Consideration and approval of the “Proposal of Profit Distribution for 2023” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:

1. That the proposal for profit distribution for 2023 be approved;

2. Proposed the general meeting authorise any Directors or the Secretary to the Board of Directors to deal in accordance with the law with matters relating to the profit distribution for 2023.

Highlights of the Proposal of Profit Distribution for 2023:

1. Audited net profit attributable to the holders of ordinary shares of the Company for 2023 amounted to approximately RMB7,757,347,000. Together with undistributed profit of approximately RMB19,383,242,000 carried forward at the beginning of the year, dividend distribution to shareholders for 2022 of approximately RMB1,895,850,000 and after provision for statutory surplus reserves of approximately RMB23,571,000, profit available for distribution to shareholders amounted to approximately RMB25,221,168,000.

2. The Board of Directors of the Company has recommended the proposal of profit distribution of the Company for 2023 as follows:

Distribution of RMB 6.83 in cash (before tax) for every 10 shares to all shareholders based on the total share capital as at the record date for profit distribution and dividend payment. In the event of changes in the Company's total share capital after the announcement of the Company's profit distribution proposal but before its implementation, the total share capital shall be readjusted on the basis of the total share capital as at the record date for profit and dividend distribution for the purpose of the profit distribution proposal for 2023 according to the existing proportion for distribution.

The Company's total share capital was 4,783,251,552 shares as at 8 March 2024. There are total 51,856,276 outstanding options exercisable in the third exercise period of the initial grant and the second exercise period of the reserved grant under the 2020 A share option incentive scheme of the Company. Assuming the said options are fully exercised prior to the A share record date of dividend distribution, 4,835,107,828 shares in the Company will be entitled to dividend payment, which will result in a total dividend amount of not more than RMB3.303 billion.

3. Based on the total share capital of 4,783,251,552 shares of the Company on 8 March 2024, the total amount of cash dividends proposed to be distributed by the Company in 2023 is approximately RMB3.27 billion, accounting for 35.0% of the net profit attributable to holders of ordinary shares of the listed company of the consolidated report in 2023. The Company's proposal of profit distribution for 2023 is in compliance with the cash profit distribution policy determined under the Articles of Association, and does not violate relevant laws and regulations such as the Company Law of the People's Republic of China, Self-Discipline and Supervision Guide No. 1 for Listed Companies on the Shenzhen Stock Exchange – Standard

Operation of Listed Companies on the Mainboard, and the Articles of Association.

The exact timing of payment of the Company's 2023 dividend depends on when the general meeting will be held and the progress of working relating to dividend distribution, and that the distribution will be completed no later than 31 August 2024.

Voting result: For: 9; Against: 0; Abstained: 0.

XV. Consideration and approval of the “Resolution on the Application for General Mandate of the Issuance of Shares for 2024” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:

1. Subject to the conditions set out below, the Board of Directors be hereby granted an unconditional and general mandate during the Relevant Period (as defined below) subject to the approval at the general meeting of the Company, to separately or concurrently allot, issue and deal with additional RMB ordinary shares (A Shares) and overseas-listed foreign shares (H Shares) of the Company (including securities convertible into A Shares and/or H Shares of the Company) and to make or grant offers, agreements or options in respect of the above:

(1) such mandate shall not extend beyond the Relevant Period, other than in the case of the making or granting of offers, agreements or options by the Board of Directors during the Relevant Period which might require the performance or exercise of such powers after the close of the Relevant Period;

(2) the aggregate nominal amount of the share capital of A Shares and H shares authorised to be allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Board of Directors, shall not exceed 20% of the aggregate nominal amount of each of the share capital of the A Shares and H Shares of the Company in issue at the date on which this resolution is passed at the general meeting; and

(3) The Board of Directors will only exercise the above authority in compliance with the Company Law of the People's Republic of China (as amended from time to time) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and with the necessary approvals of the China Securities Regulatory Commission and/or other relevant PRC government authorities.

2. For the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution at the general meeting until the earliest of:

(1) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or

(2) the revocation or variation of the authority given to the Board of Directors under this resolution by the passing of a special resolution of the Company at a general meeting;

3. Where the Board of Directors resolves to issue shares (including securities convertible into A Shares and/or H Shares of the Company) pursuant to the general mandate for 2024 as stated under paragraph 1 of this resolution, the Board of Directors hereby requests the general meeting of the Company to authorise the Board of Directors to approve and execute all documents and deeds and handle all matters or to procure the execution of such documents and deeds and the handling of such matters necessary in their opinion for the issue (including but not limited to determining the time and place for issue, class and number of new shares to be issued, the pricing method and/or issue prices (including price ranges) of the shares, submitting all necessary applications to relevant authorities, entering into underwriting agreements (or any other agreements), determining the use of proceeds, and fulfilling filing and registration requirements of the mainland of the PRC, Hong Kong and other relevant authorities, including but not limited to registration with relevant PRC authorities of the increase in registered share capital as a result of the issue of shares pursuant to paragraph 1 of this resolution); and

4. The Board of Directors hereby requests the general meeting of the Company to authorise the Board of Directors to amend the Articles of Association as they deem appropriate to increase the registered share capital of the Company and to reflect the new share capital structure of the Company following the proposed allotment and issue of shares of the Company pursuant to paragraph 1 of this resolution.

Voting result: For: 9; Against: 0; Abstained: 0.

XVI. Consideration and approval of the “Resolution on the Application for Mandate of the Repurchase of A Shares for 2024” and approval of submission to the general meeting of the Company for consideration, the details of which are as follows:

1. The Board of Directors of the Company proposed to request the general meeting to the A share repurchase for 2024 (“share repurchase”) mandate granted to the Board of Directors, and the share repurchase shall be used in the employee share ownership schemes or share incentives, or to maintain the Company's value and shareholder equity, which will be sold through centralized bidding trading and shall be conducted by way of call auction in the share trading system of Shenzhen Stock Exchange. Funds shall be the Company’s internal funds or other funds in compliance with the requirements of laws and regulations. The price of the share repurchase shall be determined and finalised by the Board of Directors as authorised by the general meeting in accordance with pertinent laws and regulations, taking into account a number of factors, such as conditions in the capital market, movements in the share price of the Company and the Company’s financial and operating conditions, among others. The

volume to be repurchased shall be determined by the Board of Directors as authorised by the general meeting in accordance with pertinent laws and regulations within the limit of its mandate subject to a cap of 5% of the issued A share capital of the Company as at the date on which the resolution is considered and passed at the general meeting.

2. In order to capture market opportunities in a timely manner, the general meeting shall grant to the Board of Directors a mandate, which may be delegated by the Board of Directors to relevant persons, with full discretion to deal with matters relating to the share repurchase. The scope of the mandate shall include, but not be limited to, the following:

(1) To confirm the final plan and terms of repurchase and deal with matters pertaining to the share repurchase in accordance with the provisions of laws, regulations, rules and regulatory documents, taking into account the actual conditions of the Company and the market;

(2) To amend, adjust or determine at its discretion based on prevailing circumstances matters relating to the repurchase plan, including but not limited to: the specific use of the share repurchase, the total repurchase amount, the price of the share repurchase, the volume of the share repurchase, the implementation of the repurchase, or whether the repurchase plan shall proceed or be terminated and the sale of shares, save in relation to matters required to be voted upon anew at the general meeting under pertinent laws, regulations, rules, regulatory documents, requirements of regulatory authorities and the Articles of Association;

(3) To open a dedicated securities account and other relevant securities accounts for the repurchase;

(4) To repurchase shares at timings deemed appropriate during the repurchase period, including the timing, price and volume of repurchase;

(5) To adjust the repurchase plan and continue to deal with matters pertaining to the share repurchase and the sale of shares in accordance with pertinent laws and regulations and requirements of securities regulatory authorities, taking into account market conditions and the actual conditions of the Company, in the event of new requirements on the policy for share repurchases stipulated under laws and regulations or announced by securities regulatory authorities or changes in market conditions, save in relation to matters required to be voted upon anew at the general meeting under pertinent laws, regulations, requirements of securities regulatory authorities or the Articles of Association;

(6) To prepare, amend, supplement, execute, deliver, submit and implement all agreements, contracts and documents incurred in the course of the share repurchase and sale of shares and to report as required;

(7) To notify creditors and communicate with creditor to reach debt settlements;

(8) To deal with all other matters that are not stated above but are necessary for the share repurchase.

3. The mandate shall be in effect from the date on which the resolution is considered and passed at the general meeting to the earlier of the following: (i) the date on which the 2024 Annual General Meeting of the Company concludes (unless extended by way of resolution at the said meeting); or (ii) the date of the general meeting at which the mandate is revoked or modified by the shareholders by way of resolution.

Voting result: For: 9; Against: 0; Abstained: 0.

The application for the mandate for share repurchase for 2024, to be tabled at the general meeting for consideration, seeks to give mandate to the Board of Directors of the Company to deal with matters pertaining to the share repurchase, which does not involve specific plans for share repurchase. Subject to consideration and approval at the general meeting, the Company will consider whether to proceed with the repurchase based on factors such as conditions in the capital market, volatility and movement in the Company's share price and incentive effect, among others. In the event of subsequent repurchases, the Company will formulate a specific share repurchase plan and table it to the Board of Directors for consideration and disclosure.

By Order of the Board
Li Zixue
Chairman

Shenzhen, the PRC
8 March 2024

As at the date of this announcement, the Board of Directors of the Company comprises three executive directors, Li Zixue, Xu Ziyang, Gu Junying; three non-executive directors, Li Buqing, Zhu Weimin, Fang Rong; and three independent non-executive directors, Cai Manli, Gordon Ng, Zhuang Jiansheng.